

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- 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: B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1982
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND
2b Employer Identification Number (EIN): 90-0888690
2c Plan Sponsor's telephone number: 925-208-9999
2d Business code (see instructions): 525100

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

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

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

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

Form 5500 (2024) v. 240311

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 3600 |
| 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) | 733 |
| | 6a(2) | 702 |
| | 6b | 42 |
| | 6c | 2653 |
| | 6d | 3397 |
| | 6e | 0 |
| | 6f | 3397 |
| | 6g(1) | 0 |
| 6g(2) | 0 | |
| 6h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 95 |

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|--|--|------------|
| A Name of plan B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND | D Employer Identification Number (EIN) 90-0888690 | |

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

MACKAY SHIELDS COLLECTIVE INV. TRUS

06-1271230

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

U.S. REAL ESTATE INV. FUND LLC

11-3786306

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

BOYD WATTERSON

34-1922005

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

CORBIN CAPITAL PARTNERS

30-0299433

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

FIRST EAGLE

57-1156902

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

GLOUSTON CAPITAL

02-0571602

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

GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

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

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

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

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

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

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

BENESYS INC.

38-2383171

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 14 50 | NONE | 64376 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

CHARTWELL INVESTMENT PARTNERS LP

23-2891243

| (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 31 51 | NONE | 80890 | 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)

KRAW LAW GROUP

77-0171216

| (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 | 43140 | 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)

INVESTMENT PERFORMANCE SERVICES

58-1645832

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 16 27 50 | NONE | 61875 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

LOOMIS SAYLES & COMPANY

84-6391546

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 51 | NONE | 52136 | 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)

WEDGE CAPITAL MANAGEMENT LLP

54-1557450

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 51 68 | NONE | 58093 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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)

VICTORY CAPITAL MANAGEMENT

26-3761443

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 51 | NONE | 33297 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

U.S. 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 50 | NONE | 18841 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

GREAT LAKES ADVISORS LLC

80-0292839

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 51 | NONE | 22406 | 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)

AMERICAN REALTY ADVISORS

95-4871482

| (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 | 21973 | 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)

RBC GLOBAL ASSET MANAGEMENT

41-1460668

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 68 | NONE | 105236 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

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

WITHUM SMITH & BROWN

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 | 13871 | 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)

MILLER KAPLAN ARASE LLP

95-2036255

| (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 | 26000 | 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)

NEYHART, ANDERSON, FLYNN & GROSBOLL

7180 KOLL CENTER PKWY STE 200
PLEASANTON, CA 94566

| (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 | 5646 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| INVESTMENT PERFORMANCE SERVICES | 16 27 | 0 |
| (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. | |
| INVESTMENT PERFORMANCE SERVICES 58-1645832 | IPS RECEIVED INDIRECT COMP FROM ATTENDEES OF EPIC, AN EDUCATION CONFERENCE HOSTED BY IPS. THE AMOUNT OF COMP WAS EQUAL TO THE REGISTRATION FEES MINUS COST | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|---|--|------------|
| A Name of plan <u>B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND</u> | D Employer Identification Number (EIN) <u>90-0888690</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) |
|---------------|--|

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES HIGH YIELD HIGH CONSE</u> | | |
| b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES & COMPANY</u> | | |
| c EIN-PN <u>84-6391546-006</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>0</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VICTORY TRIVALENT INTL SC CIT</u> | | |
| b Name of sponsor of entity listed in (a): <u>VICTORY CAPITAL MANAGEMENT</u> | | |
| c EIN-PN <u>80-6249702-006</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>3982009</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>POLARIS INTERNATIONAL EQUITY FUND</u> | | |
| b Name of sponsor of entity listed in (a): <u>RBC GLOBAL MANAGEMENT INC.</u> | | |
| c EIN-PN <u>04-3405915-007</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>6955227</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE RUSSELL 1000 GF</u> | | |
| b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u> | | |
| c EIN-PN <u>45-6138589-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13011316</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MACKAY SHIELD HIGH YIELD BOND CIT</u> | | |
| b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u> | | |
| c EIN-PN <u>47-1818241-076</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>9185259</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection |
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| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 | |
| A Name of plan B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND | D Employer Identification Number (EIN) 90-0888690 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 941907 | 536718 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 285792 | 292084 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 233734 | 244102 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1051289 | 5203885 |
| (2) U.S. Government securities | 1c(2) | 5241215 | 11831173 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 2337586 | 3773089 |
| (B) All other | 1c(3)(B) | 11080098 | 10277691 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 18540451 | 18106215 |
| (5) Partnership/joint venture interests | 1c(5) | 43170285 | 38147053 |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | 346923 | 317830 |
| (9) Value of interest in common/collective trusts | 1c(9) | 27188273 | 26178584 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 7356368 | 6955227 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 3776509 | 3648268 |

| 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 | 121550430 | 125511919 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 78595 | 76414 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 87252 | 31247 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 165847 | 107661 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 121384583 | 125404258 |

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) | 3102681 | |
| (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) | | 3102681 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 67369 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 143729 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 668337 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | 15029 | |
| (F) Other..... | 2b(1)(F) | 1322604 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 2217068 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | 275314 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 275314 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 41704508 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 40813025 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | 891483 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | 1984916 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 4247038 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 823259 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 13541759 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 8869312 | |
| (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) | | 8869312 |
| 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) | 64376 | |
| (3) Recordkeeping fees | 2i(3) | 13871 | |
| (4) IQPA audit fees | 2i(4) | 26000 | |
| (5) Investment advisory and investment management fees | 2i(5) | 436882 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 3747 | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 48786 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 8137 | |
| (11) Other expenses | 2i(11) | 50973 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 652772 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 9522084 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 4019675 |
| 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: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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 | | 38147053 |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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 _____.

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|--|--|------------|
| A Name of plan <u>B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND</u> | D Employer Identification Number (EIN) <u>90-0888690</u> | |

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

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

| | | |
|--|---|-----|
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | 1 | |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ | | |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. | | |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | 103 |

| | |
|----------------|---|
| 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 checked="" type="checkbox"/> No | <input 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 | 3102681 | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | 3102681 | |
| 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 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 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 _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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 type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14b | |
| c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | 14c | |

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

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

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

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

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 _____.

**B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
B.A.C. Local No. 3 Defined
Contribution Pension Plan
7180 Koll Center Pkwy, Suite 200
Pleasanton, California 94566

Members of the Board:

Opinion

We have audited the accompanying financial statements of B.A.C. Local No. 3 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions,

including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

March 10, 2026

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| | June 30, 2025 | June 30, 2024 |
|------------------------------------|----------------|----------------|
| ASSETS | | |
| CASH | \$ 536,718 | \$ 941,907 |
| INVESTMENTS, AT FAIR VALUE | 124,121,185 | 119,742,074 |
| TOTAL CASH AND INVESTMENTS | \$ 124,657,903 | \$ 120,683,981 |
| RECEIVABLES | | |
| Employer Contributions | 292,084 | 285,792 |
| Notes Receivable from Participants | 317,830 | 346,923 |
| Accrued Interest and Dividends | 244,102 | 232,711 |
| TOTAL RECEIVABLES | 854,016 | 865,426 |
| PREPAID EXPENSES | - | 1,023 |
| TOTAL ASSETS | 125,511,919 | 121,550,430 |
| LIABILITIES | | |
| Accounts Payable | 76,414 | 78,595 |
| Reciprocity Payable | 31,247 | 87,252 |
| TOTAL LIABILITIES | 107,661 | 165,847 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 125,404,258 | \$ 121,384,583 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| | July 1, 2024 to June 30, 2025 | July 1, 2023 to June 30, 2024 |
|--|-------------------------------------|-------------------------------------|
| ADDITIONS | | |
| INVESTMENT INCOME | | |
| Interest and Dividends | \$ 2,477,353 | \$ 2,013,017 |
| Net Appreciation of Investments | 7,946,696 | 11,342,004 |
| Less: Investment Expenses | (436,882) | (385,182) |
| NET INVESTMENT INCOME | \$ 9,987,167 | \$ 12,969,839 |
| CONTRIBUTIONS AND OTHER INCOME | | |
| Employer Contributions | 3,102,681 | 3,152,372 |
| Interest on Notes Receivable from Participants | 15,029 | 16,759 |
| TOTAL CONTRIBUTIONS AND OTHER INCOME | 3,117,710 | 3,169,131 |
| TOTAL ADDITIONS | 13,104,877 | 16,138,970 |
| DEDUCTIONS | | |
| BENEFITS PAID TO PARTICIPANTS | 8,869,312 | 6,285,353 |
| ADMINISTRATIVE EXPENSES | | |
| Administrative Fees | 64,376 | 59,654 |
| Audit Fees | 26,000 | 25,000 |
| Payroll Compliance Fees | 13,871 | 16,234 |
| Insurance | 11,164 | 8,701 |
| Legal Fees | 48,786 | 50,770 |
| Meetings and Conferences | 8,137 | 11,421 |
| Bank Fees | 3,747 | 3,069 |
| Printing, Postage and Miscellaneous | 39,809 | 24,807 |
| TOTAL ADMINISTRATIVE EXPENSES | 215,890 | 199,656 |
| TOTAL DEDUCTIONS | 9,085,202 | 6,485,009 |
| NET INCREASE FOR THE YEAR | 4,019,675 | 9,653,961 |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| BEGINNING OF THE YEAR | 121,384,583 | 111,730,622 |
| END OF THE YEAR | \$ 125,404,258 | \$ 121,384,583 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The B.A.C. Local No. 3 Defined Contribution Pension Plan (the "Plan") was established on July 1, 1994. The Plan is a defined contribution multi-employer plan covering eligible participants under the collective bargaining agreements between Bricklayers, Allied Crafts Local Union No.3 ("Local Union") and employers' signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA), as amended.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are recorded on the accrual basis of accounting.

B. Estimates

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

C. Employer Contributions

Contributions as reported are contributions made for hours worked during the year at a fixed rate per hour of work under the terms of the collective bargaining agreements. Contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest notice of tax-exempt status on September 10, 2015. The Plan administrator and the Plan's legal counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Risks and Uncertainties

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Some estimated values may differ from values that would have been used had a ready market existed for the investment. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonably possible that the changes in risks in the near term would materially affect the amounts reported in the financial statements.

NOTE 3 - PARTICIPANT ACCOUNT BALANCES

Participant account balances are the sum of the contributions received on the participants behalf, the participants proportional share of the net investment income or (loss), and the participants repayments of their loan, less deductions for the participants proportional share of the Plan's expenses and any deductions for benefits paid and participant loans. Participants are immediately 100% vested in their individual accounts.

NOTE 4 - NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow the lesser of 50% of the amount in their account as of the last valuation date, or the following: (1) \$50,000 for the purchase of a principal residence or tuition and related educational fees for the participant, participant's spouse, and the participant's children and other dependents, (2) \$25,000 for medical expenses incurred by the participant, participant's spouse, and the participant's children or other dependents. The minimum loan is \$1,000.

If the participant had a prior loan outstanding at any time during the twelve months preceding the effective date of the new loan, the \$50,000 or \$25,000 limit is reduced by the highest outstanding loan balance during the twelve month period. Other conditions and restrictions may apply as described in the plan documents.

Notes receivable from participants at June 30, 2025 carry interest rates of 4.25% to 9.50% and maturities through April 2045.

NOTE 5 - FUNDING POLICY

The Plan's funding policy is to contribute amounts sufficient to meet the minimum funding requirements set forth by ERISA.

NOTE 6 - RELATED PARTY TRANSACTIONS

The B.A.C. Local No. 3 Health and Welfare Trust Fund ("Health Plan") holds the lockbox transit account that receives contributions on behalf of the Plan and other related entities. These contributions are allocated based on each plan's contribution rate and are transferred monthly. As of June 30, 2025 and 2024 there was no amount due from the Health Plan.

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION

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

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

Level 1 investments consist of short term investment funds, common stock, and U.S treasury bonds recorded at fair value based on quoted market prices. Level 2 investments consist of government debt securities that are not direct U.S. treasury bonds, and corporate debt securities recorded at fair value based on closing prices provided by third-party pricing sources.

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

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

| | Fair Value | | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--|----------------------|----------------------|-------------------------|-------------------------|-----------------------------|
| | June 30, 2025 | June 30, 2024 | | | |
| Forwarded | \$ 41,795,321 | \$ 46,946,794 | | | |
| Loomis Sayles High Yield Conservative Fund | - | 11,091,926 | \$ - | Daily | 3-5 Days |
| Northern Trust Collective Russell 1000 Growth Index Fund | 13,011,316 | 12,991,606 | - | Daily | Daily |
| RBC International Equity Fund | 6,955,227 | 7,356,368 | - | Monthly | 5 Days |
| Mackay Shield High Yield Bond CIT | 9,185,259 | - | - | Daily | N/A |
| Victory Trivalent International Small Cap Fund | 3,982,009 | 3,104,741 | - | Daily | 3 Days |
| | <u>\$ 74,929,132</u> | <u>\$ 81,491,435</u> | | | |

The investment strategies for investments valued at net asset value are as follows:

ARA Core Property Fund LP is a limited partnership formed to invest primarily in core, stable, institutional quality industrial, residential, office, and retail properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

Boyd Watterson GSA Fund LP is a limited partnership with an investment objective to acquire, develop, and operate a diversified portfolio of investments in commercial property leased to federal government agencies to generate a high, stable stream of income while providing for the preservation of capital with the opportunity of longer-term capital appreciation.

Boyd Watterson State Government Fund LP is a limited partnership with an investment objective to acquire, develop, and operate a diversified portfolio of investments in commercial property leased to state government agencies to generate a high, stable stream of income while providing for the preservation of capital with the opportunity of longer-term capital appreciation.

Corbin ERISA Opportunity Fund LP is a limited partnership seeking to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments.

First Eagle Global Value Fund LP is a limited partnership seeking capital appreciation by investing primarily in equity securities of both U.S. and non-U.S. issuers. The investment philosophy and strategy can be broadly characterized as a value approach.

Glouston Private Equity Opportunities VII FTE LP is a limited partnership seeking to achieve long term capital appreciation through the purchase of existing limited partnership interests in independently managed private equity funds from third parties seeking liquidity prior to the contractual termination of its funds.

The Grosvenor Opportunistic Credit Funds III and IV are hedge funds, and the Grosvenor Secondary Opportunities Feeder Fund and Grosvenor Opportunistic Credit Fund are limited partnerships, all invested primarily in portfolio funds which generally implement non-traditional or alternative investment strategies.

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 7 - INVESTMENT VALUATION AND INCOME RECOGNITION (Continued)

IFM Global Infrastructure Fund invests primarily in infrastructure assets in OECD countries, with a focus on North America, the UK/Europe, and Australia, across a range of sectors. The fund adopts a long-term buy-hold-manage-reinvest strategy, with exits pursued opportunistically. It targets assets with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity, and long useful lives.

Intercontinental US Real Estate Investment Fund LLC is a real estate investment trust investing directly and indirectly in real estate and real estate-related assets to preserve and protect investors' capital, provide potential for capital appreciation, generate current income on invested capital in the range of 6% to 8 % per annum, and provide an average annual total return of approximately 10% per annum.

Loomis Sayles High Yield Conservative Fund is a common/collective trust. Its investment objective is to achieve total return and to outperform the Russell 2500 Index.

Northern Trust Collective Russell 1000 Growth Index Fund is a common/collective trust. Its objective is to approximate the risk and return characterized by the Russell 1000 Growth Index. To achieve its objective this fund employs a replication technique which generally seeks to hold each index constituent in its proportional index weight.

RBC International Equity Fund is a 103-12 investment entity, seeking long term capital, primarily through a diversified portfolio of non-U.S. equity securities that the subadvisor believes to be undervalued.

Victory Trivalent International Small Cap Fund is a common/collective trust seeking to provide high total return through capital appreciation.

MacKay Shield Convertible CIT is a common/collective trust. Its objective is to maximize total return by seeking to outperform its benchmark over a full market cycle while managing downside risk. To achieve its objective, the fund employs an active, bottom-up investment approach that focuses primarily on investing in convertible securities with attractive risk-reward characteristics.

Interest, dividends and realized gains and losses on the sale of investments are reported on the accrual basis. Realized and unrealized gains and losses are computed using investments' costs for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the Plan year.

NOTE 8 - PLAN TERMINATION

In the event of Plan termination or discontinuance of employer contributions, each participant shall be entitled to his/her proportional share of the Plan assets. No Plan asset shall revert back to contributing employers.

NOTE 9 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 10, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H - LINE 4
E.I.N. 90-0888690; PLAN NO. 002

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
B.A.C. Local No. 3 Defined
Contribution Pension Plan
7180 Koll Center Pkwy, Suite 200
Pleasanton, California 94566

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2025 and reportable transactions for the year ended June 30, 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 ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

March 10, 2026

**B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 90-0888690; PLAN NO. 002

JUNE 30, 2025

| No. of Shares | <u>Short Term Investment Funds</u> | Fair Value | Cost |
|------------------|--|----------------------|----------------------|
| 303,285 | FIRST AM TREAS OB FD CL Z* | \$ 303,285 | \$ 303,285 |
| 4,163 | FIRST AM US TREAS MM CL Z* | 4,163 | 4,163 |
| 4,873,270 | FIRST AM GOVT OB FD CL Z* | 4,873,270 | 4,873,270 |
| 23,167 | FIRST AM INST PRIME OB FD CL Z* | 23,167 | 23,167 |
| | <u>TOTALS - SHORT TERM INVESTMENT FUNDS</u> | <u>\$ 5,203,885</u> | <u>\$ 5,203,885</u> |
| Par Value | <u>Government Debt Securities</u> | | |
| \$ 97,500 | F H L M C MULTICLASS MTG 6.000 07/25/2048 | \$ 95,272 | \$ 97,500 |
| 115,000 | F H L M C PARTN CERT 6.000 09/01/2053 | 110,789 | 115,000 |
| 140,000 | F H L M C PARTN CERT UMBS 4.000 01/01/2054 | 135,290 | 140,000 |
| 230,000 | F H L M C PARTN CERT UMBS 4.500 01/01/2055 | 229,708 | 230,000 |
| 155,000 | F H L M C PARTN CERT UMBS 5.000 11/01/2054 | 154,938 | 155,000 |
| 125,000 | F H L M C PARTN CERT UMBS 5.500 08/01/2054 | 124,331 | 125,000 |
| 300,000 | F N M A 4.125 08/28/2025 | 300,285 | 300,000 |
| 132,172 | F N M A PARTN CERT 5.000 12/01/2053 | 129,733 | 128,290 |
| 96,959 | F N M A PARTN CERT UMBS 4.000 07/01/2038 | 97,194 | 95,793 |
| 65,565 | F N M A PARTN CERT UMBS 5.500 09/01/2054 | 66,813 | 64,970 |
| 85,000 | FEDERAL FARM CREDIT BKS 4.300 05/17/2032 | 84,361 | 85,000 |
| 80,000 | FEDERAL FARM CREDIT BKS 4.980 07/20/2032 | 78,251 | 80,000 |
| 150,000 | FEDERAL FARM CREDIT BKS 5.100 09/12/2031 | 149,974 | 150,000 |
| 154,038 | FEDERAL HOME LOAN BKS 1.000 03/23/2026 | 150,266 | 148,382 |
| 85,000 | FEDERAL HOME LOAN BKS 1.150 10/25/2026 | 84,952 | 85,000 |
| 42,639 | FEDERAL HOME LOAN BKS 1.500 11/23/2026 | 43,536 | 42,639 |
| 309,215 | FEDERAL HOME LOAN BKS 4.540 04/17/2030 | 309,466 | 308,515 |
| 123,888 | FEDERAL HOME LOAN BKS 5.000 04/21/2032 | 118,746 | 118,226 |
| 199,129 | FEDERAL HOME LOAN BKS 5.000 05/07/2032 | 196,074 | 193,311 |
| 82,823 | FEDERAL HOME LOAN BKS 5.200 06/17/2032 | 81,040 | 79,265 |
| 208,126 | FEDERAL HOME MORTGAGE CORP POOL 4.50 11/1/2044 | 193,913 | 191,443 |
| 162,913 | FEDERAL NATL MTGE ASSN POOL 4.50 12/1/2052 | 156,049 | 155,722 |
| 131,614 | G N M A GTD R E M I C PASS THRU 5.000 05/20/2052 | 131,232 | 129,434 |
| 15,142 | S B A GTD DEV PARTN CERT 1.930 12/01/2032 | 13,948 | 14,571 |
| 5,235 | SMALL BUSINESS ADMINISTRATION 2.880 05/01/2037 | 4,899 | 5,039 |
| 229,667 | U S TREASURY NOTE I P S 1.75 1/15/2028 | 232,595 | 258,301 |
| 920,000 | U S TREASURY NOTE 0.375 11/30/2025 | 897,248 | 882,618 |
| 1,075,000 | U S TREASURY NOTE 0.625 05/15/2030 | 1,045,352 | 1,054,724 |
| 790,000 | U S TREASURY NOTE 1.125 02/15/2031 | 679,708 | 656,424 |
| 905,000 | U S TREASURY NOTE 1.125 08/31/2028 | 890,466 | 882,632 |
| 730,000 | U S TREASURY NOTE 1.375 11/15/2031 | 631,618 | 639,998 |
| 730,000 | U S TREASURY NOTE 2.375 05/15/2027 | 674,053 | 659,067 |
| 1,125,000 | U S TREASURY NOTE 2.750 08/15/2032 | 962,539 | 953,150 |
| 107,926 | U S TREASURY NOTE 3.250 06/30/2029 | 105,666 | 101,683 |
| 405,000 | U S TREASURY NOTE 4.375 05/15/2034 | 397,597 | 391,427 |
| 680,000 | U S TREASURY NOTE 4.500 11/15/2033 | 627,300 | 619,869 |
| 542,653 | U S TREASURY 0.125 04/15/2027 | 518,526 | 518,817 |
| 615,000 | U S TREASURY 1.125 01/15/2033 | 631,722 | 634,397 |
| 110,000 | U S TREASURY 1.750 01/15/2028 | 111,715 | 110,088 |
| 101,640 | U S TREASURY 2.125 01/15/2035 | 103,298 | 103,167 |
| 80,000 | U S TREASURY 4.125 3/31/2032 | 80,710 | 80,363 |
| | <u>TOTALS - GOVERNMENT DEBT SECURITIES</u> | <u>\$ 11,831,173</u> | <u>\$ 11,784,825</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| Par Value | <u>Corporate Debt Securities</u> | Fair Value | Cost |
|--------------|--|---------------|--------------|
| \$ 51,667 | AADVANTAGE LOYALTY 5.500 04/20/2026 | \$ 51,548 | \$ 49,877 |
| 110,000 | AADVANTAGE LOYALTY 5.750 04/20/2029 | 109,903 | 108,451 |
| 70,000 | ACCENTURE CAPITAL INC 3.900 10/04/2027 | 69,786 | 69,702 |
| 120,000 | ALBERTSONS COS INC 3.250 03/15/2026 | 118,348 | 119,833 |
| 40,000 | ALBERTSONS COS L P 4.625 01/15/2027 | 39,748 | 39,338 |
| 175,000 | AMGEN INC 5.250 03/02/2033 | 179,203 | 175,493 |
| 85,000 | ANHEUSER BUSCH INBEV WLDW INC 3.500 06/01/2030 | 82,004 | 83,287 |
| 125,000 | APH SOM APH2 APH3 7.875 11/01/2029 | 127,864 | 122,713 |
| 135,000 | ARES CAPITAL CORP 3.250 07/15/2025 | 134,917 | 136,599 |
| 100,000 | ARES CAPITAL CORPORATION 3.875 01/15/2026 | 99,479 | 99,983 |
| 20,000 | AZORRA FIN LTD7.250% 1/15/31 | 20,418 | 20,000 |
| 130,000 | BK OF AMERICA CORP 6.204 11/10/2028 | 135,288 | 136,074 |
| 125,000 | BLACKROCK FUNDING 4.700 03/14/2029 | 127,645 | 125,589 |
| 45,000 | BLACKROCK FUNDING INC 4.600 07/26/2027 | 45,549 | 45,166 |
| 75,000 | BOYD GAMING CORP 4.750 12/01/2027 | 74,444 | 70,747 |
| 65,000 | BRINKS CO BRINKS CO 6.500 06/15/2029 | 67,001 | 65,783 |
| 95,000 | BRINKS CO 4.625 10/15/2027 | 94,396 | 93,148 |
| 190,000 | BRIXMOR OPERATING PART 5.200 04/01/2032 | 191,512 | 189,102 |
| 55,000 | CAESARS ENTERTAINMENT INC 7.000 02/15/2030 | 56,957 | 55,419 |
| 155,000 | CENTENE CORP DEL SR NT 4.250 12/15/2027 | 152,652 | 145,233 |
| 165,000 | CLEARWAY ENERGY OPER LLC 4.750 03/15/2028 | 163,035 | 160,265 |
| 20,000 | CLEVELAND CLIFFS INC 6.875 11/01/2029 | 19,691 | 20,000 |
| 315,000 | COMCAST CORP 4.150 10/15/2028 | 314,405 | 314,218 |
| 220,000 | COMCAST CORP 4.250 10/15/2030 | 218,887 | 229,991 |
| 240,000 | CVS HEALTH CORP 3.250 08/15/2029 | 228,103 | 232,956 |
| 70,000 | DARLING INGREDIENTS INC 6.000 06/15/2030 | 70,924 | 68,913 |
| 305,000 | DUKE ENERGY 4.850 01/15/2034 | 304,521 | 298,953 |
| 155,000 | ELEVANCE HEALTH INC 3.650 12/01/2027 | 153,160 | 151,297 |
| 75,000 | ENERGY TRANSFER L P 5.200 04/01/2030 | 76,673 | 75,051 |
| 160,000 | ESAB CORPORATION SR 6.250 04/15/2029 | 163,818 | 161,260 |
| 180,000 | EXTRA SPACE STORAGE LP 2.200 10/15/2030 | 159,217 | 164,262 |
| 160,000 | FORTRESS TRANSN L P 5.500 05/01/2028 | 159,139 | 149,898 |
| 75,000 | FYBR FYBR 6.600 08/20/2053 | 76,185 | 72,110 |
| 105,000 | GENERAL MOTORS FINL CO 5.650 01/17/2029 | 107,248 | 107,388 |
| 80,000 | GENTING NEW YORK LLC GENNY C SR 7.250 10/01/2029 | 83,001 | 80,362 |
| 130,000 | GEORGIA PWR CO SR 5.004 02/23/2027 | 131,836 | 130,531 |
| 65,000 | GGAM FIN LTD GGAM FIN LTD 7.750 05/15/2026 | 65,666 | 65,000 |
| 85,000 | GGAM FIN LTD GGAM FIN LTD 8.000 02/15/2027 | 87,638 | 85,805 |
| 160,000 | GLP CAPITAL LP FIN II 5.375 04/15/2026 | 160,035 | 157,239 |
| 350,000 | GOLDMAN SACHS GROUP INC 3.691 06/05/2028 | 345,027 | 340,456 |
| 85,535 | GS MORTGAGE BACKED SECURITIES 10/27/2053 VAR | 83,296 | 82,087 |
| 68,473 | GS MTG BCD SECS 01/25/2054 VAR | 69,623 | 68,319 |
| 230,000 | HA SUSTAINABLE INFRA CAP INC 6.150 01/15/2031 | 232,868 | 229,774 |
| 165,000 | HAT HLDGS I LLC HAT HLDGS I LLC 3.375 06/15/2026 | 161,504 | 154,658 |
| 30,000 | HEALTHPEAK PROPERTIES INC 2.875 01/15/2031 | 27,357 | 27,877 |
| 105,000 | HERC HLDGS INC 6.625 06/15/2029 | 107,730 | 105,731 |
| 60,000 | HERC HOLDINGS INC 5.500 07/15/2027 | 60,005 | 59,700 |
| 115,000 | HESS MIDSTREAM L P 5.875 03/01/2028 | 116,715 | 115,594 |
| 45,000 | HESS MIDSTREAM L P 5.125 06/15/2028 | 44,685 | 44,319 |
| 145,000 | HEWLETT PACKARD 5.000 10/15/2034 | 140,653 | 141,941 |
| | <u>Forward</u> | \$ 6,111,307 | \$ 6,047,492 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| Par Value | Corporate Debt Securities (Continued) | Fair Value | Cost |
|------------|---|---------------|---------------|
| | <u>Forwarded</u> | \$ 6,111,307 | \$ 6,047,492 |
| \$ 105,000 | HILTON DOMESTIC 5.750 05/01/2028 | 105,237 | 104,606 |
| 40,000 | HILTON WORLDWIDE FIN 4.875 04/01/2027 | 39,955 | 41,300 |
| 155,000 | ICAHN ENTERPRISES FIN 5.250 05/15/2027 | 150,184 | 143,788 |
| 95,000 | INTERCONTINENTAL EXCHANGE INC 4.600 03/15/2033 | 94,538 | 93,499 |
| 155,000 | INTERNATIONAL GAME TECH 6.250 01/15/2027 | 156,834 | 156,864 |
| 165,000 | JAZZ SECURITIES DESIGNATED ACT 4.375 01/15/2029 | 159,377 | 153,093 |
| 225,000 | JBS USA LUX S A 5.125 02/01/2028 | 229,590 | 225,976 |
| 120,000 | JEFFERIES FIN GROUP INC 6.200 04/14/2034 | 125,522 | 120,553 |
| 90,000 | JEFFERIES FINANCIAL GROUP INC 5.875 07/21/2028 | 93,339 | 90,635 |
| 60,000 | JEFFERIES FINANCIAL GROUP 5.000 02/10/2026 | 60,006 | 60,000 |
| 22,512 | JP MORGAN MORTGAGE TRUST 04/25/2054 VAR | 22,743 | 22,009 |
| 215,000 | JPMORGAN CHASE CO 4.452 12/05/2029 | 215,404 | 224,220 |
| 35,000 | JPMORGAN CHASE CO 5.103 04/22/2031 | 35,868 | 35,000 |
| 155,000 | KINETIK HLDGS LP 6.625 12/15/2028 | 158,532 | 156,410 |
| 90,000 | LINCOLN NATIONAL CORP 3.400 01/15/2031 | 83,714 | 87,041 |
| 70,000 | MERRILL LYNCH & CO 09/15/2026 VAR | 69,895 | 66,117 |
| 155,000 | MORGAN STANLEY 4.210 04/20/2028 | 154,679 | 152,244 |
| 145,000 | MORGAN STANLEY SR 5.656 04/18/2030 | 150,613 | 150,110 |
| 5,000 | MOZART DEBT MERGER 3.875 04/01/2029 | 4,796 | 4,750 |
| 105,000 | NUTRIEN LTD 5.250 03/12/2032 | 107,075 | 104,560 |
| 67,011 | OBX TRUST 6.000 11/25/2053 | 67,290 | 65,904 |
| 85,000 | ONEMAIN FIN CORP 3.875 09/15/2028 | 81,512 | 79,320 |
| 60,000 | ONEMAIN FINANCIAL CORPORATION 3.500 01/15/2027 | 58,741 | 56,053 |
| 135,000 | ORACLE CORP 6.250 11/09/2032 | 146,092 | 140,010 |
| 185,000 | OWL ROCK CAPITAL 3.400 07/15/2026 | 182,027 | 181,550 |
| 100,000 | PARK INTER L P 4.875 05/15/2029 | 96,891 | 94,813 |
| 65,000 | PARK INTER HLDGS LP 5.875 10/01/2028 | 64,917 | 64,016 |
| 135,000 | PHILIP MORRIS INTL INC 5.625 09/07/2033 | 141,460 | 135,333 |
| 225,000 | PHILIP MORRIS INTL INC SR NT 5.250 02/13/2034 | 229,487 | 222,459 |
| 155,000 | PHINIA INC 6.750 04/15/2029 | 159,988 | 157,188 |
| 165,000 | PNC FINL SVCS GROUP INC 5.300 01/21/2028 | 167,480 | 165,928 |
| 30,000 | PRIME SEC SVCS BORROWER LLC 3.375 08/31/2027 | 29,055 | 28,390 |
| 128,000 | PRIME SEC SVCS BORROWER LLC 5.750 04/15/2026 | 128,664 | 125,744 |
| 185,000 | ROCKWELL AUTOMATION 3.500 03/01/2029 | 180,395 | 191,121 |
| 235,000 | SAFEHOLD OPER L P 2.800 06/15/2031 | 210,236 | 214,304 |
| 170,000 | SAFEHOLD OPER L P 2.850 01/15/2032 | 148,033 | 155,337 |
| 155,000 | SBA COMMUNICATIONS CORP 3.875 02/15/2027 | 152,613 | 160,627 |
| 325,000 | SIMON PROPERTY GROUP LP 2.450 09/13/2029 | 302,000 | 303,474 |
| 45,000 | SIMON PROPERTY GROUP LP 3.500 09/01/2025 | 44,897 | 47,336 |
| 165,000 | SIRIUS XM RADIO INC 3.125 09/01/2026 | 161,888 | 165,125 |
| 60,000 | SLM CORP 6.500 01/31/2030 | 62,978 | 61,014 |
| 24,000 | SPRINGLEAF FINANCE CORP 7.125 03/15/2026 | 24,355 | 24,420 |
| 160,000 | SS C TECHNOLOGIES INC 5.500 09/30/2027 | 160,141 | 159,491 |
| 135,000 | STARWOOD PPTY TR INC 3.625 07/15/2026 | 132,706 | 133,055 |
| 25,000 | STARWOOD PPTY TR INC 4.375 01/15/2027 | 24,766 | 24,338 |
| 100,000 | STUDENT LN MARKETING ASSN 3.125 11/02/2026 | 98,013 | 98,860 |
| 160,000 | SUNOCO LP FINANCE CORP 5.875 03/15/2028 | 160,429 | 158,400 |
| | <u>Forward</u> | \$ 11,746,262 | \$ 11,653,877 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| <u>Par Value</u> | <u>Corporate Debt Securities (Continued)</u> | <u>Fair Value</u> | <u>Cost</u> |
|------------------|--|----------------------|----------------------|
| | <u>Forwarded</u> | \$ 11,746,262 | \$ 11,653,877 |
| \$ 90,000 | TALLGRASS ENERGY L P 7.375 02/15/2029 | 92,500 | 90,000 |
| 20,000 | TALLGRASS NRG PRTNER 5.500 01/15/2028 | 19,883 | 19,147 |
| 10,000 | TEGNA INC 4.625 03/15/2028 | 9,718 | 9,306 |
| 140,000 | TEGNA INC 4.750 03/15/2026 | 139,731 | 144,076 |
| 135,000 | TENET HEALTHCARE CORP 4.250 06/01/2029 | 130,926 | 124,949 |
| 30,000 | TENET HEALTHCARE CORP 5.125 11/01/2027 | 29,952 | 29,491 |
| 75,000 | TEVA PHARMACEUTICAL 4.750 05/09/2027 | 74,869 | 71,943 |
| 5,000 | TEVA PHARMACEUTICAL 5.125 05/09/2029 | 5,029 | 4,975 |
| 10,000 | TEVA PHARMACEUTICAL 6.750 03/01/2028 | 10,385 | 10,075 |
| 44,000 | TEVA PHARMACEUTICALS 3.150 10/01/2026 | 43,146 | 39,432 |
| 105,000 | TRACTOR SUPPLY CO 5.250 05/15/2033 | 107,182 | 104,773 |
| 95,000 | TRANSDIGM INC 6.375 03/01/2029 | 97,464 | 95,025 |
| 60,000 | TRANSDIGM INC 6.750 08/15/2028 | 61,268 | 60,812 |
| 355,000 | TRUIST BANK 2.250 03/11/2030 | 319,599 | 318,199 |
| 210,000 | VERIZON COMMUNICATIONS INC 2.550 03/21/2031 | 188,347 | 194,582 |
| 145,000 | VIRGINIA ELEC POWER CO 3.500 03/15/2027 | 143,433 | 144,210 |
| 55,000 | VIRGINIA ELEC POWER CO 5.050 08/15/2034 | 55,117 | 54,390 |
| 160,000 | VISTRA OPERATIONS CO 5.500 09/01/2026 | 160,152 | 156,406 |
| 155,000 | WALT DISNEY COMPANY 3.375 11/15/2026 | 153,588 | 158,934 |
| 135,000 | WESCO DISTR INC 6.375 03/15/2029 | 138,892 | 135,722 |
| 95,000 | WYNDHAM DESTINATIONS INC 6.625 07/31/2026 | 96,044 | 94,356 |
| 65,000 | WYNDHAM WORLDWIDE CORP 5.100 10/01/2025 | 64,904 | 70,180 |
| 160,000 | XPO INC 6.250 06/01/2028 | 162,389 | 160,461 |
| | <u>TOTALS - CORPORATE DEBT SECURITIES</u> | <u>\$ 14,050,780</u> | <u>\$ 13,945,321</u> |

| <u>No. of Shares</u> | <u>Common Stock</u> | <u>Fair Value</u> | <u>Cost</u> |
|----------------------|--------------------------|---------------------|---------------------|
| 207 | 3M CO | \$ 31,514 | \$ 25,667 |
| 466 | ABBVIE INC | 86,499 | 64,704 |
| 108 | ACUITY INC | 32,221 | 15,184 |
| 584 | ADVANCED ENERGY INDS COM | 77,380 | 68,487 |
| 844 | AERCAP HOLDINGS NV | 98,748 | 81,923 |
| 283 | AGCO CORP | 29,194 | 24,579 |
| 932 | AGILYSYS INC | 106,845 | 96,503 |
| 386 | ALLEGiant TRAVEL CO | 21,211 | 20,161 |
| 296 | ALLISON | 28,117 | 15,039 |
| 2,754 | ALLY FINANCIAL INC | 107,268 | 113,752 |
| 1,008 | ALPHABET INC CL A | 177,640 | 177,617 |
| 1,493 | ALTRIA GROUP INC | 87,535 | 90,035 |
| 2,169 | AMCOR PLC ORD | 19,933 | 19,530 |
| 1,867 | AMDOCS LTD | 170,345 | 160,431 |
| 1 | AMENTUM HOLDINGS INC COM | 18 | 9 |
| 192 | AMERIPRISE FINL INC | 102,476 | 49,521 |
| 1,266 | AMERIS BANCORP | 81,910 | 78,286 |
| 1,860 | AMPHENOL CORP CL A | 183,675 | 121,214 |
| 619 | APTAR GROUP INC | 96,830 | 90,445 |
| | <u>Forward</u> | <u>\$ 1,539,359</u> | <u>\$ 1,313,087</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|-----------------------------------|---------------|--------------|
| | <u>Forwarded</u> | \$ 1,539,359 | \$ 1,313,087 |
| 427 | ATKORE INC COM | 30,125 | 43,605 |
| 571 | AUTODESK INC | 176,765 | 147,209 |
| 275 | AUTOLIV INC | 30,773 | 22,622 |
| 859 | AZEK CO INC CL A | 46,687 | 42,805 |
| 1,878 | AZENTA INC | 57,805 | 52,060 |
| 1,014 | BAKER HUGHES COMPANY | 38,877 | 30,787 |
| 394 | BALCHEM CORP | 62,725 | 65,761 |
| 1,286 | BATH BODY WORKS INC COM | 38,529 | 40,478 |
| 1,475 | BIO TECHNE CORP | 75,889 | 69,861 |
| 1,033 | BLACKLINE INC | 58,489 | 56,474 |
| 1,827 | BLOCK H R INC | 100,284 | 114,392 |
| 327 | BOISE CASCADE CO | 28,390 | 33,926 |
| 19 | BOOKING HOLDINGS INC | 109,996 | 99,152 |
| 889 | BORGWARNER INC COM | 29,764 | 29,571 |
| 1,306 | BP PLC SPON A D R | 39,089 | 42,920 |
| 592 | BRINKER INTL INC | 106,755 | 76,132 |
| 1,720 | BRISTOL MYERS SQUIBB CO | 79,619 | 81,279 |
| 176 | BUILDERS FIRSTSOURCE INC | 20,538 | 18,819 |
| 646 | C H ROBINSON WORLDWIDE INC | 61,984 | 63,252 |
| 137 | CACI INTL INC | 65,308 | 64,832 |
| 564 | CADENCE DESIGN SYS INC | 173,797 | 77,900 |
| 574 | CARDINAL HEALTH INC | 96,432 | 69,083 |
| 295 | CARLISLE COS INC | 110,153 | 100,648 |
| 4,241 | CARNIVAL CORP | 119,257 | 100,548 |
| 634 | CASELLA WASTE SYSTEMS INC A | 73,151 | 72,234 |
| 408 | CASEYS GEN STORES INC | 208,190 | 141,217 |
| 3,025 | CCC INTELLIGENT SOLUTIONS HLD COM | 28,465 | 26,549 |
| 311 | CENCORA INC | 93,253 | 44,697 |
| 1,582 | CENTENE CORP | 85,871 | 108,341 |
| 209 | CF INDS HLDGS INC COM | 19,228 | 17,108 |
| 122 | CHEMED CORP | 59,406 | 69,159 |
| 356 | CHORD ENERGY CORPORATION | 34,479 | 31,700 |
| 601 | CHURCHILL DOWNS INC | 60,701 | 55,964 |
| 2,643 | CISCO SYSTEMS INC | 183,371 | 152,336 |
| 1,277 | CITIGROUP INC | 108,698 | 64,269 |
| 1,986 | CIVITAS RESOURCES INC COM | 54,655 | 79,248 |
| 304 | CLEAN HBRS INC | 70,279 | 68,961 |
| 2,136 | COGNIZANT TECH SOLUTIONS CL A | 166,672 | 169,894 |
| 910 | COMMVAULT SYSTEMS INC | 158,641 | 164,194 |
| 488 | CORE MAIN INC CL A | 29,451 | 19,044 |
| 634 | CRANE COMPANY | 120,390 | 107,958 |
| 935 | CRANE NXT CO | 50,397 | 48,983 |
| 904 | CSX CORP | 29,498 | 30,760 |
| 89 | CUMMINS INC | 29,148 | 15,008 |
| 385 | CURTISS WRIGHT CORP | 188,092 | 140,812 |
| 1,381 | CVS HEALTH CORP | 95,262 | 92,661 |
| 640 | DAVITA INC | 91,168 | 74,917 |
| 888 | DISNEY WALT CO COM | 110,121 | 106,192 |
| | <u>Forward</u> | \$ 5,445,976 | \$ 4,759,409 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|----------------------------------|---------------|--------------|
| | <u>Forwarded</u> | \$ 5,445,976 | \$ 4,759,409 |
| 807 | DOMINION ENERGY INC | 45,612 | 43,053 |
| 162 | DOVER CORP | 29,683 | 14,909 |
| 5,769 | DROPBOX INC CLASS A | 164,993 | 177,382 |
| 302 | EAGLE MATERIALS INC | 61,037 | 64,566 |
| 249 | EASTMAN CHEM CO | 18,590 | 19,684 |
| 1,294 | EBAY INC COM | 96,351 | 84,337 |
| 699 | ELECTRONIC ARTS INC COM | 111,630 | 107,949 |
| 4,534 | ELEMENT SOLUTIONS INC | 102,695 | 97,425 |
| 219 | ELEVANCE HEALTH INC | 85,182 | 93,107 |
| 142 | EMCOR GROUP INC | 75,954 | 46,561 |
| 235 | EMERSON ELECTRIC CO | 31,333 | 15,501 |
| 622 | ENCOMPASS HEALTH CORPORATION | 76,276 | 39,983 |
| 672 | ENPRO INC | 128,722 | 120,483 |
| 720 | ENSIGN GROUP INC COM | 111,067 | 104,223 |
| 667 | EVERGY INC | 45,976 | 42,155 |
| 581 | F5 INC | 171,000 | 128,527 |
| 737 | FABRINET | 217,179 | 173,851 |
| 1,798 | FIDELITY NATIONAL FINANCIAL INC | 100,796 | 82,936 |
| 1,128 | FIRST ENERGY CORP | 45,413 | 46,711 |
| 1,190 | FIRST INDL RLTY TR INC | 57,275 | 57,686 |
| 964 | FIVE9 INC | 25,527 | 25,184 |
| 1,240 | FLOWSERVE CORP | 64,914 | 66,448 |
| 1,729 | FORTINET INC | 182,790 | 114,384 |
| 2,072 | FOX CORP CLASS B | 106,977 | 91,947 |
| 493 | GARMIN LTD SHS | 102,899 | 87,992 |
| 1,333 | GATES INDUSTRIAL CORP PLC | 30,699 | 26,230 |
| 2,164 | GENTEX CORP COM | 47,586 | 47,748 |
| 239 | GENUINE PARTS COMPANY | 28,993 | 30,242 |
| 1,677 | GILDAN ACTIVEWEAR INC COM | 82,575 | 82,470 |
| 753 | GILEAD SCIENCES INC | 83,485 | 59,708 |
| 1,741 | GLACIER BANCORP INC | 75,002 | 71,741 |
| 305 | GLOBANT SA | 27,706 | 31,970 |
| 1,213 | GLOBUS MED INC | 71,591 | 71,058 |
| 163 | GOLDMAN SACHS GROUP INC | 115,363 | 60,507 |
| 1,178 | GRAPHIC PACKAGING HLDG CO COM | 24,820 | 26,868 |
| 949 | GRIFFON CORP | 68,679 | 64,470 |
| 238 | GROUP 1 AUTOMOTIVE INC | 103,937 | 110,452 |
| 233 | GUIDEWIRE SOFTWARE INC | 54,860 | 43,034 |
| 1,882 | HALLIBURTON CO | 38,355 | 66,496 |
| 871 | HALOZYME THERAPEUTICS INC | 45,309 | 50,087 |
| 1,359 | HANCOCK WHITNEY CORP | 78,007 | 67,039 |
| 759 | HARTFORD INSURANCE GROUP INC COM | 96,294 | 58,324 |
| 236 | HCA HEALTHCARE INC COM | 90,412 | 69,312 |
| 1,173 | HUB GROUP INC CL A | 39,213 | 39,912 |
| 478 | HYATT HOTELS CORP CL A | 66,753 | 61,708 |
| 144 | INGREDION INC | 19,529 | 14,745 |
| 352 | INSULET CORP | 110,591 | 113,980 |
| 239 | INTUIT COM | 188,244 | 116,058 |
| | <u>Forward</u> | \$ 9,293,850 | \$ 8,090,552 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|-------------------------------------|---------------|---------------|
| | <u>Forwarded</u> | \$ 9,293,850 | \$ 8,090,552 |
| 461 | IRHYTHM TECHNOLOGIES INC | 70,976 | 65,310 |
| 558 | ITT CORP NEW | 87,511 | 83,205 |
| 975 | JABIL INC | 212,648 | 163,716 |
| 1,193 | JACKSON FINANCIAL INC COM CL A | 105,926 | 100,100 |
| 519 | JACOBS SOLUTIONS INC | 68,223 | 52,987 |
| 123 | KADANT INC | 39,046 | 37,803 |
| 1,026 | KBR INC | 49,186 | 53,517 |
| 216 | KLA CORP COM | 193,480 | 104,742 |
| 643 | KNIGHT SWIFT TRANSN HLDGS INC CL A | 28,440 | 34,113 |
| 330 | LABCORP HOLDINGS INC COM SHS | 86,628 | 68,548 |
| 327 | LEAR CORP | 31,058 | 37,312 |
| 3,662 | LIFE TIME GROUP HOLDINGS INC COM | 111,068 | 108,238 |
| 1,162 | LIGHT WONDER INC | 111,854 | 110,880 |
| 226 | LITTELFUSE INC | 51,241 | 47,095 |
| 215 | LOUISIANA PAC CORP | 18,488 | 18,797 |
| 326 | LYONDELLBASELL INDUSTRIES N V SHS A | 18,862 | 24,760 |
| 1,344 | MADDEN STEVEN LTD | 32,229 | 33,271 |
| 434 | MANHATTAN ASSOCS INC | 85,702 | 81,872 |
| 447 | MASCO CORP COM | 28,769 | 19,859 |
| 1,735 | MATADOR RESOURCES CO | 82,794 | 74,896 |
| 564 | MATERION CORP | 44,765 | 43,610 |
| 257 | MATSON INC | 28,617 | 38,536 |
| 125 | MCKESSON CORP COM | 91,598 | 46,676 |
| 76 | MEDPACE HLDGS INC | 23,853 | 22,498 |
| 247 | META PLATFORMS INC | 182,308 | 123,670 |
| 1,237 | METLIFE INC | 99,480 | 75,854 |
| 366 | MICROSOFT CORP COM | 182,052 | 150,482 |
| 308 | MODINE MANUFACTURING CO | 30,338 | 28,725 |
| 249 | MORNINGSTAR INC | 78,169 | 76,059 |
| 576 | MOSAIC CO | 21,012 | 15,981 |
| 368 | MUELLER INDS INC | 29,245 | 15,507 |
| 1,671 | MURPHY OIL CORP | 37,598 | 57,781 |
| 1,644 | NETAPP INC COM | 175,168 | 153,122 |
| 276 | NEUROCRINE BIOSCIENCES INC | 34,690 | 32,883 |
| 1,845 | NEW YORK TIMES CO | 103,283 | 91,549 |
| 2,990 | NEXTRACKER INC CLASS A COM | 162,566 | 174,010 |
| 3,058 | NOV INC COM | 38,011 | 47,216 |
| 290 | NRG ENERGY INC | 46,568 | 20,857 |
| 155 | NUCOR CORP | 20,079 | 16,100 |
| 899 | OCCIDENTAL PETROLEUM CORPORATION | 37,767 | 37,457 |
| 274 | OSHKOSH CORPORATION | 31,110 | 27,363 |
| 1,013 | OVINTIV INC | 38,545 | 46,665 |
| 145 | OWENS CORNING INC | 19,940 | 15,641 |
| 101 | PACKAGING CORP AMERICA | 19,033 | 13,813 |
| 4,323 | PARAMOUNT GLOBAL CL B | 55,767 | 49,970 |
| 43 | PARKER HANNIFIN CORP | 30,034 | 7,962 |
| 1,124 | PAYCHEX INC | 163,497 | 141,499 |
| 3,576 | PFIZER INC | 86,682 | 96,105 |
| | <u>Forward</u> | \$ 12,719,754 | \$ 11,079,164 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|---------------------------------|---------------|---------------|
| | <u>Forwarded</u> | \$ 12,719,754 | \$ 11,079,164 |
| 488 | PHILIP MORRIS INTL | 88,879 | 49,503 |
| 767 | POST HOLDINGS INC | 83,626 | 72,185 |
| 1,324 | PPL CORPORATION | 44,870 | 40,444 |
| 928 | PRUDENTIAL FINANCIAL INC | 99,704 | 100,030 |
| 747 | Q2 HOLDINGS INC | 69,912 | 65,947 |
| 1,172 | QIAGEN NV COM | 56,326 | 49,632 |
| 501 | QUEST DIAGNOSTICS INC | 89,995 | 75,049 |
| 380 | RALPH LAUREN CORP CL A | 104,226 | 104,399 |
| 324 | RBC BEARINGS INC | 124,675 | 117,685 |
| 4,510 | REGIONS FINL CORP | 106,075 | 83,018 |
| 64 | RELIANCE INC | 20,090 | 8,862 |
| 535 | REPLIGEN CORP | 66,543 | 64,241 |
| 916 | REV GROUP INC | 43,592 | 34,382 |
| 375 | ROYAL CARIBBEAN GROUP COM | 117,428 | 41,807 |
| 2,874 | ROYALTY PHARMA PLC | 103,550 | 95,302 |
| 1,461 | RUSH ENTERPRISES INC | 75,256 | 72,613 |
| 193 | RYDER SYSTEM INC | 30,687 | 18,114 |
| 2,535 | SEACOAST BANKING CORP FL | 70,017 | 62,968 |
| 1,356 | SEAGATE TECHNOLOGY HLDNGS | 195,711 | 139,299 |
| 559 | SHELL PLC SPON A D R | 39,359 | 30,850 |
| 1,914 | SILGAN HLDGS INC | 103,701 | 104,354 |
| 235 | SILICON LABORATORIES INC | 34,630 | 29,259 |
| 314 | SIMPSON MFG CO INC | 48,767 | 48,239 |
| 1,125 | SLB LIMITED | 38,025 | 46,613 |
| 3,016 | SLM CORP | 98,895 | 82,246 |
| 1,504 | SM ENERGY CO | 37,164 | 50,909 |
| 90 | SNAP ON INC | 28,006 | 20,187 |
| 1,177 | SOLVENTUM CORP COM SHS | 89,264 | 87,105 |
| 438 | SONOCO PRODS CO | 19,079 | 23,536 |
| 1,090 | SOUTH STATE CORP | 100,313 | 96,443 |
| 630 | SOUTHWEST GAS HOLDINGS INC COM | 46,866 | 46,649 |
| 2,121 | SS C TECHNOLOGIES HLDGS INC COM | 175,619 | 180,180 |
| 1,779 | STAG INDUSTRIAL INC | 64,542 | 60,900 |
| 1,009 | STATE STR CORP | 107,297 | 75,802 |
| 149 | STEEL DYNAMICS INC | 19,073 | 10,103 |
| 727 | STRIDE INC | 105,553 | 103,625 |
| 1,677 | SYNCHRONY FINANCIAL | 111,923 | 61,332 |
| 2,034 | SYNOVUS FINANCIAL CORP | 105,260 | 76,396 |
| 189 | T MOBILE US INC | 45,031 | 29,031 |
| 1,295 | TAPESTRY INC | 113,714 | 88,478 |
| 1,039 | TE CONNECTIVITY PLC ORD SHS | 175,248 | 159,894 |
| 531 | TENET HEALTHCARE CORP | 93,456 | 56,942 |
| 517 | TEXAS ROADHOUSE INC | 96,891 | 97,035 |
| 743 | THE DESCARTES SYSTEMS GROUP INC | 75,522 | 84,453 |
| 406 | TIMKEN CO | 29,455 | 31,747 |
| 97 | TOPBUILD CORP | 31,403 | 31,794 |
| 637 | TOTALSENERGIES SE A D R | 39,105 | 35,219 |
| 942 | TRANSUNION | 82,896 | 79,162 |
| | <u>Forward</u> | \$ 16,466,973 | \$ 14,303,127 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|--|----------------------|----------------------|
| | <u>Forwarded</u> | \$ 16,466,973 | \$ 14,303,127 |
| 1,653 | TRIMBLE NAV LTD | 125,595 | 117,388 |
| 1,179 | UBER TECHNOLOGIES INC | 110,001 | 102,405 |
| 204 | UFP INDUSTRIES INC COM | 20,269 | 18,807 |
| 1,264 | UGI CORP | 46,035 | 36,519 |
| 294 | UNITED PARCEL SERVICE INC CL B | 29,676 | 36,022 |
| 41 | UNITED RENTALS INC COM | 30,889 | 10,630 |
| 260 | UNITED THERAPEUTICS CORP | 74,711 | 68,995 |
| 490 | UNIVERSAL DISPLAY CORP COM | 75,685 | 71,432 |
| 1,212 | UNUM GROUP | 97,881 | 54,161 |
| 1,473 | URBAN OUTFITTERS INC | 106,851 | 81,743 |
| 785 | US FOODS HLDG CORP COM | 60,453 | 42,100 |
| 11,117 | VALLEY NATIONAL BANCORP | 99,275 | 111,600 |
| 334 | VALMONT INDS INC | 109,074 | 104,951 |
| 1,510 | VERACYTE INC | 40,815 | 41,746 |
| 1,029 | VERIZON COMMUNICATIONS INC COM | 44,525 | 44,689 |
| 9,423 | VIATRIS INC | 84,147 | 84,611 |
| 800 | VONTIER CORPORATION COM | 29,520 | 25,157 |
| 349 | WASTE CONNECTIONS INC | 65,165 | 67,791 |
| 189 | WATERS CORP CORPORATION COM | 65,969 | 65,918 |
| 1,303 | WELLS FARGO CORPORATION COM | 104,396 | 52,634 |
| 252 | WESTLAKE CORPORATION COM | 19,134 | 22,094 |
| 769 | WNS HLDGS LTD COM | 48,632 | 43,519 |
| 657 | XCEL ENERGY CORPORATION COM | 44,742 | 43,090 |
| 2,037 | ZIONS CORPORATION COM | 105,802 | 84,111 |
| | <u>TOTALS - COMMON STOCK</u> | <u>\$ 18,106,215</u> | <u>\$ 15,735,240</u> |
| No. of Units | Common/Collective Trusts | | |
| 5,565 | NORTHERN TRUST COLLECTIVE RUSSELL 1000 GROWTH INDEX FUND | \$ 13,011,316 | \$ 8,078,598 |
| 597,609 | MACKAY SHIELD HIGH YIELD BOND CIT | 9,185,259 | 9,000,000 |
| 170,360 | VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND | 3,982,009 | 2,297,310 |
| | <u>TOTALS - COMMON/COLLECTIVE TRUSTS</u> | <u>\$ 26,178,584</u> | <u>\$ 19,375,908</u> |
| | <u>Real Estate Investment Trust</u> | | |
| 3,032 | INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC | \$ 3,534,173 | \$ 3,552,898 |
| | <u>103-12 Investment Entity</u> | | |
| 72,001 | RBC INTERNATIONAL EQUITY FUND | \$ 6,955,227 | \$ 4,203,850 |
| | <u>Hedge Funds</u> | | |
| 59 | GROSVENOR OPPORTUNISTIC CREDIT FUND III | \$ 52,326 | \$ 57,165 |
| 121 | GROSVENOR OPPORTUNISTIC CREDIT FUND IV | 61,769 | 125,477 |
| | <u>TOTALS - HEDGE FUNDS</u> | <u>\$ 114,095</u> | <u>\$ 182,642</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| <u>Limited Partnerships</u> | Fair Value | Cost |
|---|----------------------|----------------------|
| ARA CORE PROPERTY FUND LP | \$ 1,981,955 | \$ 1,793,043 |
| BOYD WATTERSON GSA FUND LP | 2,789,737 | 2,009,047 |
| BOYD WATTERSON STATE GOVT FUND LP | 12,308,130 | 12,386,575 |
| CORBIN ERISA OPPORTUNITY FUND LP | 9,293,715 | 6,428,026 |
| GROSVENOR OPPORTUNISTIC CREDIT FUND LP | 8,382,935 | 7,331,439 |
| GROSVENOR SECONDARY OPPORTUNITIES FEEDER FUND III LP | 1,903,868 | 1,590,570 |
| GLOUSTON PRIVATE EQUITY OPPORTUNITIES VII FTE LP | 1,486,713 | 1,177,763 |
| <u>TOTALS - LIMITED PARTNERSHIPS</u> | <u>\$ 38,147,053</u> | <u>\$ 32,716,463</u> |
| Notes Receivable from Participants (Interest rates 4.25% to 9.50%)* | \$ 317,830 | |

* Party-in-Interest

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
 FORM 5500
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 E.I.N. 90-0888690; PLAN NO. 002
 JULY 1, 2024 TO JUNE 30, 2025

| Description | Transaction | Interest Rate (%) | Maturity Date | Purchase Price | Proceeds | Cost | Gain (Loss) |
|---------------------------|-------------|----------------------|------------------|-------------------|------------|---------------|----------------|
| First Am Govt Ob Fd Cl Z | Purchases | Var. | - | \$ 23,230,948 | \$ - | \$ 23,230,948 | \$ - |
| | Sales | Var. | - | - | 22,039,212 | 22,039,212 | - |
| First Am Treas Ob Fd Cl Z | Purchases | Var. | - | 23,230,948 | - | 23,230,948 | - |
| | Sales | Var. | - | - | 20,754,024 | 20,754,024 | - |
| Loomis Sayles High Yield | Sales | Var. | - | - | 12,175,002 | 8,845,767 | 3,329,235 |

| | | |
|---|---|---|
| <p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|---|

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)



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

Part II Basic Plan Information - enter all requested information

| | |
|--|--|
| <p>1a Name of plan</p> <p>B.A.C. LOCAL NO. 3 DEFINED CONTRIBUTION PENSION PLAN</p> | <p>1b Three-digit plan number (PN) ▶ 002</p> |
| <p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>BOARD OF TRUSTEES, B.A.C. LOCAL 3 PENSION TRUST FUND</p> <p>7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566</p> | <p>1c Effective date of plan 07/01/1982</p> <p>2b Employer Identification Number (EIN) 90-0888690</p> <p>2c Plan Sponsor's telephone number 925-208-9999</p> <p>2d Business code (see instructions) 525100</p> |

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

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

| | | | |
|--------------|---|-------------------------|--|
| SIGN HERE |  | 3/20/2026 6:17 PM EDT | Gary Peifer |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE |  | 3/20/2026 3:03 PM EDT | Ronald Bennett |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2024)
v. 240311

| | |
|--|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN 90-0888690 |
| | 3c Administrator's telephone number 925-208-9999 |

| | |
|--|-----------------------------------|
| 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 3600 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) 733 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) 702 |
| b Retired or separated participants receiving benefits | 6b 42 |
| c Other retired or separated participants entitled to future benefits. | 6c 2653 |
| d Subtotal. Add lines 6a(2), 6b, and 6c. | 6d 3397 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e 0 |
| f Total. Add lines 6d and 6e. | 6f 3397 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) 0 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) 0 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 95 |

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

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

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

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

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

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
 FORM 5500
 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
 E.I.N. 90-0888690; PLAN NO. 002
 JULY 1, 2024 TO JUNE 30, 2025

| Description | Transaction | Interest Rate (%) | Maturity Date | Purchase Price | Proceeds | Cost | Gain (Loss) |
|---------------------------|-------------|----------------------|------------------|-------------------|------------|---------------|----------------|
| First Am Govt Ob Fd Cl Z | Purchases | Var. | - | \$ 23,230,948 | \$ - | \$ 23,230,948 | \$ - |
| | Sales | Var. | - | - | 22,039,212 | 22,039,212 | - |
| First Am Treas Ob Fd Cl Z | Purchases | Var. | - | 23,230,948 | - | 23,230,948 | - |
| | Sales | Var. | - | - | 20,754,024 | 20,754,024 | - |
| Loomis Sayles High Yield | Sales | Var. | - | - | 12,175,002 | 8,845,767 | 3,329,235 |

**B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 90-0888690; PLAN NO. 002

JUNE 30, 2025

| No. of Shares | <u>Short Term Investment Funds</u> | Fair Value | Cost |
|---|--|----------------------|----------------------|
| 303,285 | FIRST AM TREAS OB FD CL Z* | \$ 303,285 | \$ 303,285 |
| 4,163 | FIRST AM US TREAS MM CL Z* | 4,163 | 4,163 |
| 4,873,270 | FIRST AM GOVT OB FD CL Z* | 4,873,270 | 4,873,270 |
| 23,167 | FIRST AM INST PRIME OB FD CL Z* | 23,167 | 23,167 |
| <u>TOTALS - SHORT TERM INVESTMENT FUNDS</u> | | <u>\$ 5,203,885</u> | <u>\$ 5,203,885</u> |
| Par Value | <u>Government Debt Securities</u> | | |
| \$ 97,500 | F H L M C MULTICLASS MTG 6.000 07/25/2048 | \$ 95,272 | \$ 97,500 |
| 115,000 | F H L M C PARTN CERT 6.000 09/01/2053 | 110,789 | 115,000 |
| 140,000 | F H L M C PARTN CERT UMBS 4.000 01/01/2054 | 135,290 | 140,000 |
| 230,000 | F H L M C PARTN CERT UMBS 4.500 01/01/2055 | 229,708 | 230,000 |
| 155,000 | F H L M C PARTN CERT UMBS 5.000 11/01/2054 | 154,938 | 155,000 |
| 125,000 | F H L M C PARTN CERT UMBS 5.500 08/01/2054 | 124,331 | 125,000 |
| 300,000 | F N M A 4.125 08/28/2025 | 300,285 | 300,000 |
| 132,172 | F N M A PARTN CERT 5.000 12/01/2053 | 129,733 | 128,290 |
| 96,959 | F N M A PARTN CERT UMBS 4.000 07/01/2038 | 97,194 | 95,793 |
| 65,565 | F N M A PARTN CERT UMBS 5.500 09/01/2054 | 66,813 | 64,970 |
| 85,000 | FEDERAL FARM CREDIT BKS 4.300 05/17/2032 | 84,361 | 85,000 |
| 80,000 | FEDERAL FARM CREDIT BKS 4.980 07/20/2032 | 78,251 | 80,000 |
| 150,000 | FEDERAL FARM CREDIT BKS 5.100 09/12/2031 | 149,974 | 150,000 |
| 154,038 | FEDERAL HOME LOAN BKS 1.000 03/23/2026 | 150,266 | 148,382 |
| 85,000 | FEDERAL HOME LOAN BKS 1.150 10/25/2026 | 84,952 | 85,000 |
| 42,639 | FEDERAL HOME LOAN BKS 1.500 11/23/2026 | 43,536 | 42,639 |
| 309,215 | FEDERAL HOME LOAN BKS 4.540 04/17/2030 | 309,466 | 308,515 |
| 123,888 | FEDERAL HOME LOAN BKS 5.000 04/21/2032 | 118,746 | 118,226 |
| 199,129 | FEDERAL HOME LOAN BKS 5.000 05/07/2032 | 196,074 | 193,311 |
| 82,823 | FEDERAL HOME LOAN BKS 5.200 06/17/2032 | 81,040 | 79,265 |
| 208,126 | FEDERAL HOME MORTGAGE CORP POOL 4.50 11/1/2044 | 193,913 | 191,443 |
| 162,913 | FEDERAL NATL MTGE ASSN POOL 4.50 12/1/2052 | 156,049 | 155,722 |
| 131,614 | G N M A GTD R E M I C PASS THRU 5.000 05/20/2052 | 131,232 | 129,434 |
| 15,142 | S B A GTD DEV PARTN CERT 1.930 12/01/2032 | 13,948 | 14,571 |
| 5,235 | SMALL BUSINESS ADMINISTRATION 2.880 05/01/2037 | 4,899 | 5,039 |
| 229,667 | U S TREASURY NOTE I P S 1.75 1/15/2028 | 232,595 | 258,301 |
| 920,000 | U S TREASURY NOTE 0.375 11/30/2025 | 897,248 | 882,618 |
| 1,075,000 | U S TREASURY NOTE 0.625 05/15/2030 | 1,045,352 | 1,054,724 |
| 790,000 | U S TREASURY NOTE 1.125 02/15/2031 | 679,708 | 656,424 |
| 905,000 | U S TREASURY NOTE 1.125 08/31/2028 | 890,466 | 882,632 |
| 730,000 | U S TREASURY NOTE 1.375 11/15/2031 | 631,618 | 639,998 |
| 730,000 | U S TREASURY NOTE 2.375 05/15/2027 | 674,053 | 659,067 |
| 1,125,000 | U S TREASURY NOTE 2.750 08/15/2032 | 962,539 | 953,150 |
| 107,926 | U S TREASURY NOTE 3.250 06/30/2029 | 105,666 | 101,683 |
| 405,000 | U S TREASURY NOTE 4.375 05/15/2034 | 397,597 | 391,427 |
| 680,000 | U S TREASURY NOTE 4.500 11/15/2033 | 627,300 | 619,869 |
| 542,653 | U S TREASURY 0.125 04/15/2027 | 518,526 | 518,817 |
| 615,000 | U S TREASURY 1.125 01/15/2033 | 631,722 | 634,397 |
| 110,000 | U S TREASURY 1.750 01/15/2028 | 111,715 | 110,088 |
| 101,640 | U S TREASURY 2.125 01/15/2035 | 103,298 | 103,167 |
| 80,000 | U S TREASURY 4.125 3/31/2032 | 80,710 | 80,363 |
| <u>TOTALS - GOVERNMENT DEBT SECURITIES</u> | | <u>\$ 11,831,173</u> | <u>\$ 11,784,825</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| Par Value | <u>Corporate Debt Securities</u> | Fair Value | Cost |
|--------------|--|---------------|--------------|
| \$ 51,667 | AADVANTAGE LOYALTY 5.500 04/20/2026 | \$ 51,548 | \$ 49,877 |
| 110,000 | AADVANTAGE LOYALTY 5.750 04/20/2029 | 109,903 | 108,451 |
| 70,000 | ACCENTURE CAPITAL INC 3.900 10/04/2027 | 69,786 | 69,702 |
| 120,000 | ALBERTSONS COS INC 3.250 03/15/2026 | 118,348 | 119,833 |
| 40,000 | ALBERTSONS COS L P 4.625 01/15/2027 | 39,748 | 39,338 |
| 175,000 | AMGEN INC 5.250 03/02/2033 | 179,203 | 175,493 |
| 85,000 | ANHEUSER BUSCH INBEV WLDW INC 3.500 06/01/2030 | 82,004 | 83,287 |
| 125,000 | APH SOM APH2 APH3 7.875 11/01/2029 | 127,864 | 122,713 |
| 135,000 | ARES CAPITAL CORP 3.250 07/15/2025 | 134,917 | 136,599 |
| 100,000 | ARES CAPITAL CORPORATION 3.875 01/15/2026 | 99,479 | 99,983 |
| 20,000 | AZORRA FIN LTD7.250% 1/15/31 | 20,418 | 20,000 |
| 130,000 | BK OF AMERICA CORP 6.204 11/10/2028 | 135,288 | 136,074 |
| 125,000 | BLACKROCK FUNDING 4.700 03/14/2029 | 127,645 | 125,589 |
| 45,000 | BLACKROCK FUNDING INC 4.600 07/26/2027 | 45,549 | 45,166 |
| 75,000 | BOYD GAMING CORP 4.750 12/01/2027 | 74,444 | 70,747 |
| 65,000 | BRINKS CO BRINKS CO 6.500 06/15/2029 | 67,001 | 65,783 |
| 95,000 | BRINKS CO 4.625 10/15/2027 | 94,396 | 93,148 |
| 190,000 | BRIXMOR OPERATING PART 5.200 04/01/2032 | 191,512 | 189,102 |
| 55,000 | CAESARS ENTERTAINMENT INC 7.000 02/15/2030 | 56,957 | 55,419 |
| 155,000 | CENTENE CORP DEL SR NT 4.250 12/15/2027 | 152,652 | 145,233 |
| 165,000 | CLEARWAY ENERGY OPER LLC 4.750 03/15/2028 | 163,035 | 160,265 |
| 20,000 | CLEVELAND CLIFFS INC 6.875 11/01/2029 | 19,691 | 20,000 |
| 315,000 | COMCAST CORP 4.150 10/15/2028 | 314,405 | 314,218 |
| 220,000 | COMCAST CORP 4.250 10/15/2030 | 218,887 | 229,991 |
| 240,000 | CVS HEALTH CORP 3.250 08/15/2029 | 228,103 | 232,956 |
| 70,000 | DARLING INGREDIENTS INC 6.000 06/15/2030 | 70,924 | 68,913 |
| 305,000 | DUKE ENERGY 4.850 01/15/2034 | 304,521 | 298,953 |
| 155,000 | ELEVANCE HEALTH INC 3.650 12/01/2027 | 153,160 | 151,297 |
| 75,000 | ENERGY TRANSFER L P 5.200 04/01/2030 | 76,673 | 75,051 |
| 160,000 | ESAB CORPORATION SR 6.250 04/15/2029 | 163,818 | 161,260 |
| 180,000 | EXTRA SPACE STORAGE LP 2.200 10/15/2030 | 159,217 | 164,262 |
| 160,000 | FORTRESS TRANSN L P 5.500 05/01/2028 | 159,139 | 149,898 |
| 75,000 | FYBR FYBR 6.600 08/20/2053 | 76,185 | 72,110 |
| 105,000 | GENERAL MOTORS FINL CO 5.650 01/17/2029 | 107,248 | 107,388 |
| 80,000 | GENTING NEW YORK LLC GENNY C SR 7.250 10/01/2029 | 83,001 | 80,362 |
| 130,000 | GEORGIA PWR CO SR 5.004 02/23/2027 | 131,836 | 130,531 |
| 65,000 | GGAM FIN LTD GGAM FIN LTD 7.750 05/15/2026 | 65,666 | 65,000 |
| 85,000 | GGAM FIN LTD GGAM FIN LTD 8.000 02/15/2027 | 87,638 | 85,805 |
| 160,000 | GLP CAPITAL LP FIN II 5.375 04/15/2026 | 160,035 | 157,239 |
| 350,000 | GOLDMAN SACHS GROUP INC 3.691 06/05/2028 | 345,027 | 340,456 |
| 85,535 | GS MORTGAGE BACKED SECURITIES 10/27/2053 VAR | 83,296 | 82,087 |
| 68,473 | GS MTG BCD SECS 01/25/2054 VAR | 69,623 | 68,319 |
| 230,000 | HA SUSTAINABLE INFRA CAP INC 6.150 01/15/2031 | 232,868 | 229,774 |
| 165,000 | HAT HLDGS I LLC HAT HLDGS I LLC 3.375 06/15/2026 | 161,504 | 154,658 |
| 30,000 | HEALTHPEAK PROPERTIES INC 2.875 01/15/2031 | 27,357 | 27,877 |
| 105,000 | HERC HLDGS INC 6.625 06/15/2029 | 107,730 | 105,731 |
| 60,000 | HERC HOLDINGS INC 5.500 07/15/2027 | 60,005 | 59,700 |
| 115,000 | HESS MIDSTREAM L P 5.875 03/01/2028 | 116,715 | 115,594 |
| 45,000 | HESS MIDSTREAM L P 5.125 06/15/2028 | 44,685 | 44,319 |
| 145,000 | HEWLETT PACKARD 5.000 10/15/2034 | 140,653 | 141,941 |
| | <u>Forward</u> | \$ 6,111,307 | \$ 6,047,492 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| Par Value | Corporate Debt Securities (Continued) | Fair Value | Cost |
|------------|---|---------------|---------------|
| | <u>Forwarded</u> | \$ 6,111,307 | \$ 6,047,492 |
| \$ 105,000 | HILTON DOMESTIC 5.750 05/01/2028 | 105,237 | 104,606 |
| 40,000 | HILTON WORLDWIDE FIN 4.875 04/01/2027 | 39,955 | 41,300 |
| 155,000 | ICAHN ENTERPRISES FIN 5.250 05/15/2027 | 150,184 | 143,788 |
| 95,000 | INTERCONTINENTAL EXCHANGE INC 4.600 03/15/2033 | 94,538 | 93,499 |
| 155,000 | INTERNATIONAL GAME TECH 6.250 01/15/2027 | 156,834 | 156,864 |
| 165,000 | JAZZ SECURITIES DESIGNATED ACT 4.375 01/15/2029 | 159,377 | 153,093 |
| 225,000 | JBS USA LUX S A 5.125 02/01/2028 | 229,590 | 225,976 |
| 120,000 | JEFFERIES FIN GROUP INC 6.200 04/14/2034 | 125,522 | 120,553 |
| 90,000 | JEFFERIES FINANCIAL GROUP INC 5.875 07/21/2028 | 93,339 | 90,635 |
| 60,000 | JEFFERIES FINANCIAL GROUP 5.000 02/10/2026 | 60,006 | 60,000 |
| 22,512 | JP MORGAN MORTGAGE TRUST 04/25/2054 VAR | 22,743 | 22,009 |
| 215,000 | JPMORGAN CHASE CO 4.452 12/05/2029 | 215,404 | 224,220 |
| 35,000 | JPMORGAN CHASE CO 5.103 04/22/2031 | 35,868 | 35,000 |
| 155,000 | KINETIK HLDGS LP 6.625 12/15/2028 | 158,532 | 156,410 |
| 90,000 | LINCOLN NATIONAL CORP 3.400 01/15/2031 | 83,714 | 87,041 |
| 70,000 | MERRILL LYNCH & CO 09/15/2026 VAR | 69,895 | 66,117 |
| 155,000 | MORGAN STANLEY 4.210 04/20/2028 | 154,679 | 152,244 |
| 145,000 | MORGAN STANLEY SR 5.656 04/18/2030 | 150,613 | 150,110 |
| 5,000 | MOZART DEBT MERGER 3.875 04/01/2029 | 4,796 | 4,750 |
| 105,000 | NUTRIEN LTD 5.250 03/12/2032 | 107,075 | 104,560 |
| 67,011 | OBX TRUST 6.000 11/25/2053 | 67,290 | 65,904 |
| 85,000 | ONEMAIN FIN CORP 3.875 09/15/2028 | 81,512 | 79,320 |
| 60,000 | ONEMAIN FINANCIAL CORPORATION 3.500 01/15/2027 | 58,741 | 56,053 |
| 135,000 | ORACLE CORP 6.250 11/09/2032 | 146,092 | 140,010 |
| 185,000 | OWL ROCK CAPITAL 3.400 07/15/2026 | 182,027 | 181,550 |
| 100,000 | PARK INTER L P 4.875 05/15/2029 | 96,891 | 94,813 |
| 65,000 | PARK INTER HLDGS LP 5.875 10/01/2028 | 64,917 | 64,016 |
| 135,000 | PHILIP MORRIS INTL INC 5.625 09/07/2033 | 141,460 | 135,333 |
| 225,000 | PHILIP MORRIS INTL INC SR NT 5.250 02/13/2034 | 229,487 | 222,459 |
| 155,000 | PHINIA INC 6.750 04/15/2029 | 159,988 | 157,188 |
| 165,000 | PNC FINL SVCS GROUP INC 5.300 01/21/2028 | 167,480 | 165,928 |
| 30,000 | PRIME SEC SVCS BORROWER LLC 3.375 08/31/2027 | 29,055 | 28,390 |
| 128,000 | PRIME SEC SVCS BORROWER LLC 5.750 04/15/2026 | 128,664 | 125,744 |
| 185,000 | ROCKWELL AUTOMATION 3.500 03/01/2029 | 180,395 | 191,121 |
| 235,000 | SAFEHOLD OPER L P 2.800 06/15/2031 | 210,236 | 214,304 |
| 170,000 | SAFEHOLD OPER L P 2.850 01/15/2032 | 148,033 | 155,337 |
| 155,000 | SBA COMMUNICATIONS CORP 3.875 02/15/2027 | 152,613 | 160,627 |
| 325,000 | SIMON PROPERTY GROUP LP 2.450 09/13/2029 | 302,000 | 303,474 |
| 45,000 | SIMON PROPERTY GROUP LP 3.500 09/01/2025 | 44,897 | 47,336 |
| 165,000 | SIRIUS XM RADIO INC 3.125 09/01/2026 | 161,888 | 165,125 |
| 60,000 | SLM CORP 6.500 01/31/2030 | 62,978 | 61,014 |
| 24,000 | SPRINGLEAF FINANCE CORP 7.125 03/15/2026 | 24,355 | 24,420 |
| 160,000 | SS C TECHNOLOGIES INC 5.500 09/30/2027 | 160,141 | 159,491 |
| 135,000 | STARWOOD PPTY TR INC 3.625 07/15/2026 | 132,706 | 133,055 |
| 25,000 | STARWOOD PPTY TR INC 4.375 01/15/2027 | 24,766 | 24,338 |
| 100,000 | STUDENT LN MARKETING ASSN 3.125 11/02/2026 | 98,013 | 98,860 |
| 160,000 | SUNOCO LP FINANCE CORP 5.875 03/15/2028 | 160,429 | 158,400 |
| | <u>Forward</u> | \$ 11,746,262 | \$ 11,653,877 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| <u>Par Value</u> | <u>Corporate Debt Securities (Continued)</u> | <u>Fair Value</u> | <u>Cost</u> |
|------------------|--|----------------------|----------------------|
| | <u>Forwarded</u> | \$ 11,746,262 | \$ 11,653,877 |
| \$ 90,000 | TALLGRASS ENERGY L P 7.375 02/15/2029 | 92,500 | 90,000 |
| 20,000 | TALLGRASS NRG PRTNER 5.500 01/15/2028 | 19,883 | 19,147 |
| 10,000 | TEGNA INC 4.625 03/15/2028 | 9,718 | 9,306 |
| 140,000 | TEGNA INC 4.750 03/15/2026 | 139,731 | 144,076 |
| 135,000 | TENET HEALTHCARE CORP 4.250 06/01/2029 | 130,926 | 124,949 |
| 30,000 | TENET HEALTHCARE CORP 5.125 11/01/2027 | 29,952 | 29,491 |
| 75,000 | TEVA PHARMACEUTICAL 4.750 05/09/2027 | 74,869 | 71,943 |
| 5,000 | TEVA PHARMACEUTICAL 5.125 05/09/2029 | 5,029 | 4,975 |
| 10,000 | TEVA PHARMACEUTICAL 6.750 03/01/2028 | 10,385 | 10,075 |
| 44,000 | TEVA PHARMACEUTICALS 3.150 10/01/2026 | 43,146 | 39,432 |
| 105,000 | TRACTOR SUPPLY CO 5.250 05/15/2033 | 107,182 | 104,773 |
| 95,000 | TRANSDIGM INC 6.375 03/01/2029 | 97,464 | 95,025 |
| 60,000 | TRANSDIGM INC 6.750 08/15/2028 | 61,268 | 60,812 |
| 355,000 | TRUIST BANK 2.250 03/11/2030 | 319,599 | 318,199 |
| 210,000 | VERIZON COMMUNICATIONS INC 2.550 03/21/2031 | 188,347 | 194,582 |
| 145,000 | VIRGINIA ELEC POWER CO 3.500 03/15/2027 | 143,433 | 144,210 |
| 55,000 | VIRGINIA ELEC POWER CO 5.050 08/15/2034 | 55,117 | 54,390 |
| 160,000 | VISTRA OPERATIONS CO 5.500 09/01/2026 | 160,152 | 156,406 |
| 155,000 | WALT DISNEY COMPANY 3.375 11/15/2026 | 153,588 | 158,934 |
| 135,000 | WESCO DISTR INC 6.375 03/15/2029 | 138,892 | 135,722 |
| 95,000 | WYNDHAM DESTINATIONS INC 6.625 07/31/2026 | 96,044 | 94,356 |
| 65,000 | WYNDHAM WORLDWIDE CORP 5.100 10/01/2025 | 64,904 | 70,180 |
| 160,000 | XPO INC 6.250 06/01/2028 | 162,389 | 160,461 |
| | <u>TOTALS - CORPORATE DEBT SECURITIES</u> | <u>\$ 14,050,780</u> | <u>\$ 13,945,321</u> |

| <u>No. of Shares</u> | <u>Common Stock</u> | <u>Fair Value</u> | <u>Cost</u> |
|----------------------|--------------------------|---------------------|---------------------|
| 207 | 3M CO | \$ 31,514 | \$ 25,667 |
| 466 | ABBVIE INC | 86,499 | 64,704 |
| 108 | ACUITY INC | 32,221 | 15,184 |
| 584 | ADVANCED ENERGY INDS COM | 77,380 | 68,487 |
| 844 | AERCAP HOLDINGS NV | 98,748 | 81,923 |
| 283 | AGCO CORP | 29,194 | 24,579 |
| 932 | AGILYSYS INC | 106,845 | 96,503 |
| 386 | ALLEGiant TRAVEL CO | 21,211 | 20,161 |
| 296 | ALLISON | 28,117 | 15,039 |
| 2,754 | ALLY FINANCIAL INC | 107,268 | 113,752 |
| 1,008 | ALPHABET INC CL A | 177,640 | 177,617 |
| 1,493 | ALTRIA GROUP INC | 87,535 | 90,035 |
| 2,169 | AMCOR PLC ORD | 19,933 | 19,530 |
| 1,867 | AMDOCS LTD | 170,345 | 160,431 |
| 1 | AMENTUM HOLDINGS INC COM | 18 | 9 |
| 192 | AMERIPRISE FINL INC | 102,476 | 49,521 |
| 1,266 | AMERIS BANCORP | 81,910 | 78,286 |
| 1,860 | AMPHENOL CORP CL A | 183,675 | 121,214 |
| 619 | APTAR GROUP INC | 96,830 | 90,445 |
| | <u>Forward</u> | <u>\$ 1,539,359</u> | <u>\$ 1,313,087</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|-----------------------------------|---------------|--------------|
| | <u>Forwarded</u> | \$ 1,539,359 | \$ 1,313,087 |
| 427 | ATKORE INC COM | 30,125 | 43,605 |
| 571 | AUTODESK INC | 176,765 | 147,209 |
| 275 | AUTOLIV INC | 30,773 | 22,622 |
| 859 | AZEK CO INC CL A | 46,687 | 42,805 |
| 1,878 | AZENTA INC | 57,805 | 52,060 |
| 1,014 | BAKER HUGHES COMPANY | 38,877 | 30,787 |
| 394 | BALCHEM CORP | 62,725 | 65,761 |
| 1,286 | BATH BODY WORKS INC COM | 38,529 | 40,478 |
| 1,475 | BIO TECHNE CORP | 75,889 | 69,861 |
| 1,033 | BLACKLINE INC | 58,489 | 56,474 |
| 1,827 | BLOCK H R INC | 100,284 | 114,392 |
| 327 | BOISE CASCADE CO | 28,390 | 33,926 |
| 19 | BOOKING HOLDINGS INC | 109,996 | 99,152 |
| 889 | BORGWARNER INC COM | 29,764 | 29,571 |
| 1,306 | BP PLC SPON A D R | 39,089 | 42,920 |
| 592 | BRINKER INTL INC | 106,755 | 76,132 |
| 1,720 | BRISTOL MYERS SQUIBB CO | 79,619 | 81,279 |
| 176 | BUILDERS FIRSTSOURCE INC | 20,538 | 18,819 |
| 646 | C H ROBINSON WORLDWIDE INC | 61,984 | 63,252 |
| 137 | CACI INTL INC | 65,308 | 64,832 |
| 564 | CADENCE DESIGN SYS INC | 173,797 | 77,900 |
| 574 | CARDINAL HEALTH INC | 96,432 | 69,083 |
| 295 | CARLISLE COS INC | 110,153 | 100,648 |
| 4,241 | CARNIVAL CORP | 119,257 | 100,548 |
| 634 | CASELLA WASTE SYSTEMS INC A | 73,151 | 72,234 |
| 408 | CASEYS GEN STORES INC | 208,190 | 141,217 |
| 3,025 | CCC INTELLIGENT SOLUTIONS HLD COM | 28,465 | 26,549 |
| 311 | CENCORA INC | 93,253 | 44,697 |
| 1,582 | CENTENE CORP | 85,871 | 108,341 |
| 209 | CF INDS HLDGS INC COM | 19,228 | 17,108 |
| 122 | CHEMED CORP | 59,406 | 69,159 |
| 356 | CHORD ENERGY CORPORATION | 34,479 | 31,700 |
| 601 | CHURCHILL DOWNS INC | 60,701 | 55,964 |
| 2,643 | CISCO SYSTEMS INC | 183,371 | 152,336 |
| 1,277 | CITIGROUP INC | 108,698 | 64,269 |
| 1,986 | CIVITAS RESOURCES INC COM | 54,655 | 79,248 |
| 304 | CLEAN HBRS INC | 70,279 | 68,961 |
| 2,136 | COGNIZANT TECH SOLUTIONS CL A | 166,672 | 169,894 |
| 910 | COMMVault SYSTEMS INC | 158,641 | 164,194 |
| 488 | CORE MAIN INC CL A | 29,451 | 19,044 |
| 634 | CRANE COMPANY | 120,390 | 107,958 |
| 935 | CRANE NXT CO | 50,397 | 48,983 |
| 904 | CSX CORP | 29,498 | 30,760 |
| 89 | CUMMINS INC | 29,148 | 15,008 |
| 385 | CURTISS WRIGHT CORP | 188,092 | 140,812 |
| 1,381 | CVS HEALTH CORP | 95,262 | 92,661 |
| 640 | DAVITA INC | 91,168 | 74,917 |
| 888 | DISNEY WALT CO COM | 110,121 | 106,192 |
| | <u>Forward</u> | \$ 5,445,976 | \$ 4,759,409 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|----------------------------------|---------------|--------------|
| | <u>Forwarded</u> | \$ 5,445,976 | \$ 4,759,409 |
| 807 | DOMINION ENERGY INC | 45,612 | 43,053 |
| 162 | DOVER CORP | 29,683 | 14,909 |
| 5,769 | DROPBOX INC CLASS A | 164,993 | 177,382 |
| 302 | EAGLE MATERIALS INC | 61,037 | 64,566 |
| 249 | EASTMAN CHEM CO | 18,590 | 19,684 |
| 1,294 | EBAY INC COM | 96,351 | 84,337 |
| 699 | ELECTRONIC ARTS INC COM | 111,630 | 107,949 |
| 4,534 | ELEMENT SOLUTIONS INC | 102,695 | 97,425 |
| 219 | ELEVANCE HEALTH INC | 85,182 | 93,107 |
| 142 | EMCOR GROUP INC | 75,954 | 46,561 |
| 235 | EMERSON ELECTRIC CO | 31,333 | 15,501 |
| 622 | ENCOMPASS HEALTH CORPORATION | 76,276 | 39,983 |
| 672 | ENPRO INC | 128,722 | 120,483 |
| 720 | ENSIGN GROUP INC COM | 111,067 | 104,223 |
| 667 | EVERGY INC | 45,976 | 42,155 |
| 581 | F5 INC | 171,000 | 128,527 |
| 737 | FABRINET | 217,179 | 173,851 |
| 1,798 | FIDELITY NATIONAL FINANCIAL INC | 100,796 | 82,936 |
| 1,128 | FIRST ENERGY CORP | 45,413 | 46,711 |
| 1,190 | FIRST INDL RLTY TR INC | 57,275 | 57,686 |
| 964 | FIVE9 INC | 25,527 | 25,184 |
| 1,240 | FLOWSERVE CORP | 64,914 | 66,448 |
| 1,729 | FORTINET INC | 182,790 | 114,384 |
| 2,072 | FOX CORP CLASS B | 106,977 | 91,947 |
| 493 | GARMIN LTD SHS | 102,899 | 87,992 |
| 1,333 | GATES INDUSTRIAL CORP PLC | 30,699 | 26,230 |
| 2,164 | GENTEX CORP COM | 47,586 | 47,748 |
| 239 | GENUINE PARTS COMPANY | 28,993 | 30,242 |
| 1,677 | GILDAN ACTIVEWEAR INC COM | 82,575 | 82,470 |
| 753 | GILEAD SCIENCES INC | 83,485 | 59,708 |
| 1,741 | GLACIER BANCORP INC | 75,002 | 71,741 |
| 305 | GLOBANT SA | 27,706 | 31,970 |
| 1,213 | GLOBUS MED INC | 71,591 | 71,058 |
| 163 | GOLDMAN SACHS GROUP INC | 115,363 | 60,507 |
| 1,178 | GRAPHIC PACKAGING HLDG CO COM | 24,820 | 26,868 |
| 949 | GRIFFON CORP | 68,679 | 64,470 |
| 238 | GROUP 1 AUTOMOTIVE INC | 103,937 | 110,452 |
| 233 | GUIDEWIRE SOFTWARE INC | 54,860 | 43,034 |
| 1,882 | HALLIBURTON CO | 38,355 | 66,496 |
| 871 | HALOZYME THERAPEUTICS INC | 45,309 | 50,087 |
| 1,359 | HANCOCK WHITNEY CORP | 78,007 | 67,039 |
| 759 | HARTFORD INSURANCE GROUP INC COM | 96,294 | 58,324 |
| 236 | HCA HEALTHCARE INC COM | 90,412 | 69,312 |
| 1,173 | HUB GROUP INC CL A | 39,213 | 39,912 |
| 478 | HYATT HOTELS CORP CL A | 66,753 | 61,708 |
| 144 | INGREDION INC | 19,529 | 14,745 |
| 352 | INSULET CORP | 110,591 | 113,980 |
| 239 | INTUIT COM | 188,244 | 116,058 |
| | <u>Forward</u> | \$ 9,293,850 | \$ 8,090,552 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|-------------------------------------|---------------|---------------|
| | <u>Forwarded</u> | \$ 9,293,850 | \$ 8,090,552 |
| 461 | IRHYTHM TECHNOLOGIES INC | 70,976 | 65,310 |
| 558 | ITT CORP NEW | 87,511 | 83,205 |
| 975 | JABIL INC | 212,648 | 163,716 |
| 1,193 | JACKSON FINANCIAL INC COM CL A | 105,926 | 100,100 |
| 519 | JACOBS SOLUTIONS INC | 68,223 | 52,987 |
| 123 | KADANT INC | 39,046 | 37,803 |
| 1,026 | KBR INC | 49,186 | 53,517 |
| 216 | KLA CORP COM | 193,480 | 104,742 |
| 643 | KNIGHT SWIFT TRANSN HLDGS INC CL A | 28,440 | 34,113 |
| 330 | LABCORP HOLDINGS INC COM SHS | 86,628 | 68,548 |
| 327 | LEAR CORP | 31,058 | 37,312 |
| 3,662 | LIFE TIME GROUP HOLDINGS INC COM | 111,068 | 108,238 |
| 1,162 | LIGHT WONDER INC | 111,854 | 110,880 |
| 226 | LITTELFUSE INC | 51,241 | 47,095 |
| 215 | LOUISIANA PAC CORP | 18,488 | 18,797 |
| 326 | LYONDELLBASELL INDUSTRIES N V SHS A | 18,862 | 24,760 |
| 1,344 | MADDEN STEVEN LTD | 32,229 | 33,271 |
| 434 | MANHATTAN ASSOCS INC | 85,702 | 81,872 |
| 447 | MASCO CORP COM | 28,769 | 19,859 |
| 1,735 | MATADOR RESOURCES CO | 82,794 | 74,896 |
| 564 | MATERION CORP | 44,765 | 43,610 |
| 257 | MATSON INC | 28,617 | 38,536 |
| 125 | MCKESSON CORP COM | 91,598 | 46,676 |
| 76 | MEDPACE HLDGS INC | 23,853 | 22,498 |
| 247 | META PLATFORMS INC | 182,308 | 123,670 |
| 1,237 | METLIFE INC | 99,480 | 75,854 |
| 366 | MICROSOFT CORP COM | 182,052 | 150,482 |
| 308 | MODINE MANUFACTURING CO | 30,338 | 28,725 |
| 249 | MORNINGSTAR INC | 78,169 | 76,059 |
| 576 | MOSAIC CO | 21,012 | 15,981 |
| 368 | MUELLER INDS INC | 29,245 | 15,507 |
| 1,671 | MURPHY OIL CORP | 37,598 | 57,781 |
| 1,644 | NETAPP INC COM | 175,168 | 153,122 |
| 276 | NEUROCRINE BIOSCIENCES INC | 34,690 | 32,883 |
| 1,845 | NEW YORK TIMES CO | 103,283 | 91,549 |
| 2,990 | NEXTRACKER INC CLASS A COM | 162,566 | 174,010 |
| 3,058 | NOV INC COM | 38,011 | 47,216 |
| 290 | NRG ENERGY INC | 46,568 | 20,857 |
| 155 | NUCOR CORP | 20,079 | 16,100 |
| 899 | OCCIDENTAL PETROLEUM CORPORATION | 37,767 | 37,457 |
| 274 | OSHKOSH CORPORATION | 31,110 | 27,363 |
| 1,013 | OVINTIV INC | 38,545 | 46,665 |
| 145 | OWENS CORNING INC | 19,940 | 15,641 |
| 101 | PACKAGING CORP AMERICA | 19,033 | 13,813 |
| 4,323 | PARAMOUNT GLOBAL CL B | 55,767 | 49,970 |
| 43 | PARKER HANNIFIN CORP | 30,034 | 7,962 |
| 1,124 | PAYCHEX INC | 163,497 | 141,499 |
| 3,576 | PFIZER INC | 86,682 | 96,105 |
| | <u>Forward</u> | \$ 12,719,754 | \$ 11,079,164 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|---------------------------------|---------------|---------------|
| | <u>Forwarded</u> | \$ 12,719,754 | \$ 11,079,164 |
| 488 | PHILIP MORRIS INTL | 88,879 | 49,503 |
| 767 | POST HOLDINGS INC | 83,626 | 72,185 |
| 1,324 | PPL CORPORATION | 44,870 | 40,444 |
| 928 | PRUDENTIAL FINANCIAL INC | 99,704 | 100,030 |
| 747 | Q2 HOLDINGS INC | 69,912 | 65,947 |
| 1,172 | QIAGEN NV COM | 56,326 | 49,632 |
| 501 | QUEST DIAGNOSTICS INC | 89,995 | 75,049 |
| 380 | RALPH LAUREN CORP CL A | 104,226 | 104,399 |
| 324 | RBC BEARINGS INC | 124,675 | 117,685 |
| 4,510 | REGIONS FINL CORP | 106,075 | 83,018 |
| 64 | RELIANCE INC | 20,090 | 8,862 |
| 535 | REPLIGEN CORP | 66,543 | 64,241 |
| 916 | REV GROUP INC | 43,592 | 34,382 |
| 375 | ROYAL CARIBBEAN GROUP COM | 117,428 | 41,807 |
| 2,874 | ROYALTY PHARMA PLC | 103,550 | 95,302 |
| 1,461 | RUSH ENTERPRISES INC | 75,256 | 72,613 |
| 193 | RYDER SYSTEM INC | 30,687 | 18,114 |
| 2,535 | SEACOAST BANKING CORP FL | 70,017 | 62,968 |
| 1,356 | SEAGATE TECHNOLOGY HLDNGS | 195,711 | 139,299 |
| 559 | SHELL PLC SPON A D R | 39,359 | 30,850 |
| 1,914 | SILGAN HLDGS INC | 103,701 | 104,354 |
| 235 | SILICON LABORATORIES INC | 34,630 | 29,259 |
| 314 | SIMPSON MFG CO INC | 48,767 | 48,239 |
| 1,125 | SLB LIMITED | 38,025 | 46,613 |
| 3,016 | SLM CORP | 98,895 | 82,246 |
| 1,504 | SM ENERGY CO | 37,164 | 50,909 |
| 90 | SNAP ON INC | 28,006 | 20,187 |
| 1,177 | SOLVENTUM CORP COM SHS | 89,264 | 87,105 |
| 438 | SONOCO PRODS CO | 19,079 | 23,536 |
| 1,090 | SOUTH STATE CORP | 100,313 | 96,443 |
| 630 | SOUTHWEST GAS HOLDINGS INC COM | 46,866 | 46,649 |
| 2,121 | SS C TECHNOLOGIES HLDGS INC COM | 175,619 | 180,180 |
| 1,779 | STAG INDUSTRIAL INC | 64,542 | 60,900 |
| 1,009 | STATE STR CORP | 107,297 | 75,802 |
| 149 | STEEL DYNAMICS INC | 19,073 | 10,103 |
| 727 | STRIDE INC | 105,553 | 103,625 |
| 1,677 | SYNCHRONY FINANCIAL | 111,923 | 61,332 |
| 2,034 | SYNOVUS FINANCIAL CORP | 105,260 | 76,396 |
| 189 | T MOBILE US INC | 45,031 | 29,031 |
| 1,295 | TAPESTRY INC | 113,714 | 88,478 |
| 1,039 | TE CONNECTIVITY PLC ORD SHS | 175,248 | 159,894 |
| 531 | TENET HEALTHCARE CORP | 93,456 | 56,942 |
| 517 | TEXAS ROADHOUSE INC | 96,891 | 97,035 |
| 743 | THE DESCARTES SYSTEMS GROUP INC | 75,522 | 84,453 |
| 406 | TIMKEN CO | 29,455 | 31,747 |
| 97 | TOPBUILD CORP | 31,403 | 31,794 |
| 637 | TOTALSENERGIES SE A D R | 39,105 | 35,219 |
| 942 | TRANSUNION | 82,896 | 79,162 |
| | <u>Forward</u> | \$ 16,466,973 | \$ 14,303,127 |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| No. of Shares | Common Stock (Continued) | Fair Value | Cost |
|------------------|--|----------------------|----------------------|
| | <u>Forwarded</u> | \$ 16,466,973 | \$ 14,303,127 |
| 1,653 | TRIMBLE NAV LTD | 125,595 | 117,388 |
| 1,179 | UBER TECHNOLOGIES INC | 110,001 | 102,405 |
| 204 | UFP INDUSTRIES INC COM | 20,269 | 18,807 |
| 1,264 | UGI CORP | 46,035 | 36,519 |
| 294 | UNITED PARCEL SERVICE INC CL B | 29,676 | 36,022 |
| 41 | UNITED RENTALS INC COM | 30,889 | 10,630 |
| 260 | UNITED THERAPEUTICS CORP | 74,711 | 68,995 |
| 490 | UNIVERSAL DISPLAY CORP COM | 75,685 | 71,432 |
| 1,212 | UNUM GROUP | 97,881 | 54,161 |
| 1,473 | URBAN OUTFITTERS INC | 106,851 | 81,743 |
| 785 | US FOODS HLDG CORP COM | 60,453 | 42,100 |
| 11,117 | VALLEY NATIONAL BANCORP | 99,275 | 111,600 |
| 334 | VALMONT INDS INC | 109,074 | 104,951 |
| 1,510 | VERACYTE INC | 40,815 | 41,746 |
| 1,029 | VERIZON COMMUNICATIONS INC COM | 44,525 | 44,689 |
| 9,423 | VIATRIS INC | 84,147 | 84,611 |
| 800 | VONTIER CORPORATION COM | 29,520 | 25,157 |
| 349 | WASTE CONNECTIONS INC | 65,165 | 67,791 |
| 189 | WATERS CORP CORPORATION COM | 65,969 | 65,918 |
| 1,303 | WELLS FARGO CORPORATION COM | 104,396 | 52,634 |
| 252 | WESTLAKE CORPORATION COM | 19,134 | 22,094 |
| 769 | WNS HLDGS LTD COM | 48,632 | 43,519 |
| 657 | XCEL ENERGY CORPORATION COM | 44,742 | 43,090 |
| 2,037 | ZIONS CORPORATION COM | 105,802 | 84,111 |
| | <u>TOTALS - COMMON STOCK</u> | <u>\$ 18,106,215</u> | <u>\$ 15,735,240</u> |
| No. of Units | Common/Collective Trusts | | |
| 5,565 | NORTHERN TRUST COLLECTIVE RUSSELL 1000 GROWTH INDEX FUND | \$ 13,011,316 | \$ 8,078,598 |
| 597,609 | MACKAY SHIELD HIGH YIELD BOND CIT | 9,185,259 | 9,000,000 |
| 170,360 | VICTORY TRIVALENT INTERNATIONAL SMALL CAP FUND | 3,982,009 | 2,297,310 |
| | <u>TOTALS - COMMON/COLLECTIVE TRUSTS</u> | <u>\$ 26,178,584</u> | <u>\$ 19,375,908</u> |
| | <u>Real Estate Investment Trust</u> | | |
| 3,032 | INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND LLC | \$ 3,534,173 | \$ 3,552,898 |
| | <u>103-12 Investment Entity</u> | | |
| 72,001 | RBC INTERNATIONAL EQUITY FUND | \$ 6,955,227 | \$ 4,203,850 |
| | <u>Hedge Funds</u> | | |
| 59 | GROSVENOR OPPORTUNISTIC CREDIT FUND III | \$ 52,326 | \$ 57,165 |
| 121 | GROSVENOR OPPORTUNISTIC CREDIT FUND IV | 61,769 | 125,477 |
| | <u>TOTALS - HEDGE FUNDS</u> | <u>\$ 114,095</u> | <u>\$ 182,642</u> |

B.A.C. LOCAL NO. 3
DEFINED CONTRIBUTION PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 90-0888690; PLAN NO. 002
JUNE 30, 2025

| <u>Limited Partnerships</u> | Fair Value | Cost |
|---|----------------------|----------------------|
| ARA CORE PROPERTY FUND LP | \$ 1,981,955 | \$ 1,793,043 |
| BOYD WATTERSON GSA FUND LP | 2,789,737 | 2,009,047 |
| BOYD WATTERSON STATE GOVT FUND LP | 12,308,130 | 12,386,575 |
| CORBIN ERISA OPPORTUNITY FUND LP | 9,293,715 | 6,428,026 |
| GROSVENOR OPPORTUNISTIC CREDIT FUND LP | 8,382,935 | 7,331,439 |
| GROSVENOR SECONDARY OPPORTUNITIES FEEDER FUND III LP | 1,903,868 | 1,590,570 |
| GLOUSTON PRIVATE EQUITY OPPORTUNITIES VII FTE LP | 1,486,713 | 1,177,763 |
| <u>TOTALS - LIMITED PARTNERSHIPS</u> | <u>\$ 38,147,053</u> | <u>\$ 32,716,463</u> |
| Notes Receivable from Participants (Interest rates 4.25% to 9.50%)* | \$ 317,830 | |

* Party-in-Interest