

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/21/1980
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) BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND 700 RAYMOND BLVD NEWARK, NJ 07105-2909
2b	Employer Identification Number (EIN) 22-2331070
2c	Plan Sponsor's telephone number 973-589-5050
2d	Business code (see instructions) 237310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/26/2026	MANUEL AMADOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/26/2026	RUSSEL BLEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 14981
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) 9133 6a(2) 9175 6b 615 6c 5013 6d 14803 6e 288 6f 15091 6g(1) 6g(2) 15091 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 539

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

2E

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND	D Employer Identification Number (EIN) 22-2331070	

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

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	907103		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	47061218

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

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

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND	D Employer Identification Number (EIN) 22-2331070	

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02006		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid 19289	(b) Total amount of fees paid 179432
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
19289			0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
UNION LABOR LIFE INSURANCE COMPANY
8403 COLEVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	179432	ASSET MANAGEMENT FEE	7

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	37133889

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

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

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND	D Employer Identification Number (EIN) 22-2331070	

Part I	Service Provider Information (see instructions)
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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
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT LLC
34-1922005
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM GROSVENOR MULTI-ASSET CLASS FUN
87-1011131
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM GROSVENOR LP
20-3979494

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

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

WCM FOCUSED INTRNL GROWTH FUND LP

20-8941519

(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)

ATLANTA SOSNOFF CAPITAL LLC

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	INVESTMENT MGT	790832	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN STANLEY GRAYSTONE

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISOR	625532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO

22-1211670

(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 28 51 52 72	INVESTMENT MGT	433151	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

LORD ABBETT & CO LLC

13-5620131

(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	331432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK MELLON

13-5160382

(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 51 52 59 62 71	NONE	220740	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INCOME RESEARCH+MANAGEMENT

04-2955404

(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	179822	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MANNING AND NAPIER ADVISORS LLC

45-3240790

(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	INVESTMENT MGT	149969	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

F/M INVESTMENTS LLC

93-4308588

(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	130949	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEAVER C BARKSDALE & ASSOCIATES INC

62-1217255

(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	102170	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 71	NONE	95574	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTHEIS AND PANETTIERI LLP

13-1577780

(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	80425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST CORPORATION

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	77157	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	29000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SUSANIN WIDMAN & BRENNAN PC

23-2265950

(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	17103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BICC SYSTEMS INC

36-2852073

(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?
15 50	COMPUTER CONSULTANT	9676	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PROXY VOTE PLUS

20-0509976

(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?
49 50 99	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZAZZALI FAGELLA NOWAK KLEINBAUM & F

22-1973215

(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	ATTORNEY	5384	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICE INC

46-0619194

(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?
22 53	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	19085	Yes ☐ No ☒

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)

UNION LABOR LIFE INSUR CO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
SEGAL SELECT INSURANCE SERVICE INC	22 53	7773
(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.	
ULLICO 13-2988846	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICE INC	22 53	2735
(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.	
CHUBB 13-1963496	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICE INC	22 53	1046
(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.	
RLI INSURANCE 37-0915434	INSURANCE COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICE INC	22 53	2532

(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.
ZURICH 13-3046577	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICE INC	22 53	1581

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRAVELERS 06-0566090	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICE INC	22 53	3418

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRAVELERS 06-0566090	INSURANCE PREMIUMS

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND		D Employer Identification Number (EIN) 22-2331070
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: PRISA SA		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY		
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47061218
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT FUND		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38397735
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE (ACWI) EX-US FD NL		
b Name of sponsor of entity listed in (a): NORTHERN TRUST CORPORATION		
c EIN-PN 45-6138589-103	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 29255167
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE RUSSELL 3000 INDX NL		
b Name of sponsor of entity listed in (a): NORTHERN TRUST CORPORATION		
c EIN-PN 45-6138589-097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51916993
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE EAFE INDEX FD NL		
b Name of sponsor of entity listed in (a): NORTHERN TRUST CORPORATION		
c EIN-PN 45-6138589-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26785217
a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): UNION LABOR LIFE INSURANCE COMPANY		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37133889
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLLECTIVE SHORT TERM INVESTMENT		
b Name of sponsor of entity listed in (a): NORTHERN TRUST CORPORATION		
c EIN-PN 45-6138589-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1196
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

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
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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)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND	D Employer Identification Number (EIN) 22-2331070

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	14756000	13794000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	12353711	13503955
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	32728158	44136211
(2) U.S. Government securities	1c(2)	399691568	408292172
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	89350863	143135690
(B) All other	1c(3)(B)	212590940	209469030
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	429818816	490264626
(5) Partnership/joint venture interests	1c(5)	87947822	93125569
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	386980	349108
(8) Participant loans	1c(8)	11962049	10984093
(9) Value of interest in common/collective trusts	1c(9)	117870656	146356308
(10) Value of interest in pooled separate accounts	1c(10)	86469674	84195107
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	52618163	62450540
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1999930	4923417

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
1e Buildings and other property used in plan operation	1e	451474	533221
1f Total assets (add all amounts in lines 1a through 1e).....	1f	1550996804	1725513047

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	902895	885849
1i Acquisition indebtedness.....	1i		
1j Other liabilities.....	1j	56492465	51164732
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	57395360	52050581

Net Assets

1l Net assets (subtract line 1k from line 1f).....	1l	1493601444	1673462466
---	-----------	------------	------------

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)	115832758	
(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)		115832758
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	737937	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	872053	
(F) Other	2b(1)(F)	172606	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1782596
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	41799593	
(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)		41799593
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1491561692	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1492005864	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-444172
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	93693857	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		93693857

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		21795949
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		6806908
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6066005
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		287333494

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	98770217	
(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)		
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		4006765
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	80425	
(5) Investment advisory and investment management fees	2i(5)	3223118	
(6) Bank or trust company trustee/custodial fees	2i(6)	220740	
(7) Actuarial fees	2i(7)	29000	
(8) Legal fees	2i(8)	22487	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1119720	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4695490
j Total expenses. Add all expense amounts in column (b) and enter total	2j		107472472

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		179861022
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: **SCHULTHEIS & PANETTIERI LLP**

(2) EIN: **13-1577780**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?	☒		257596759
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND		D Employer Identification Number (EIN) 22-2331070
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 0
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
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☐ N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		Schedule R (Form 5500) 2025 v. 250312

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% 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_____.



Schultheis & Panettieri LLP

Accountants and Consultants

Please Reply to:

450 Wireless Boulevard
Hauppauge, NY 11788
Telephone: (631) 273-4778
Fax: (631) 273-3488

21 Vernon Street
Floral Park, NY 11001
Telephone: (516) 216-5695

485A US Route 1 South
Suite 360
Iselin, NJ 08830
Telephone: (732) 268-1301

www.snpcpa.com

PARTNERS

Vincent F. Panettieri, CPA
Max Capone, CPA
James M. Heinzman, CPA, CFE
Peter M. Murray, CPA, CFE
Gary Waldren, CPA
Jennifer Leible, CPA
Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA
Michael Garafalo, CPA, CFE
Kyle Kamm, CPA
Kim T. D'Amico, CPA
Elsy Vasquez, CPA

DIRECTORS

Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP
Susan Cummo
Lisa Matthews

Independent Auditor's Report**Board of Trustees**

Heavy and General Laborers' Local Union 472 and Local
Union 172 of New Jersey Annuity Plan

Opinion

We have audited the accompanying financial statements of the Heavy and General Laborers' Local Union 472 and Local Union 172 of New Jersey Annuity 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 December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, 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 December 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended December 31, 2025 and 2024 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 that 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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 15 through 59 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 60 through 61 is presented for purposes of additional analysis and is not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Schultheis + Panettieri, LLP

Hauppauge, New York
June 29, 2026

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2025****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

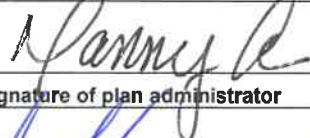
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report ☐ the final return/report
- ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan HEAVY & GENERAL LABORERS' LOCAL UNIONS 472 & 172 OF NJ ANNUITY PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/21/1980
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) BD OF TRUSTEES HEAVY & GENERAL LABORERS' OF NJ ANNUITY FUND 700 RAYMOND BLVD NEWARK NJ 07105-2909	2b Employer Identification Number (EIN) 22-2331070
	2c Plan Sponsor's telephone number (973) 589-5050
	2d Business code (see instructions) 237310

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 ☒ 	☒ 07/27/2026	☒ Manuel Amador
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE ☒ 	☒ 07/27/2026	☒ Russel Bley
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 (2025)
v. 250312

3a Plan administrator's name and address ☒ 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 14,981
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) 9,133 6a(2) 9,175 6b 615 6c 5,013 6d 14,803 6e 288 6f 15,091 6g(1) 6g(2) 15,091 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 539

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

2E

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	---

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 _____

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172
OF NEW JERSEY ANNUITY PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

YEARS ENDED DECEMBER 31, 2025 AND 2024

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Schultheis & Panettieri LLP

Accountants and Consultants

Please Reply to:

450 Wireless Boulevard
Hauppauge, NY 11788
Telephone: (631) 273-4778
Fax: (631) 273-3488

21 Vernon Street
Floral Park, NY 11001
Telephone: (516) 216-5695

485A US Route 1 South
Suite 360
Iselin, NJ 08830
Telephone: (732) 268-1301

www.snpcpa.com

PARTNERS

Vincent F. Panettieri, CPA
Max Capone, CPA
James M. Heinzman, CPA, CFE
Peter M. Murray, CPA, CFE
Gary Waldren, CPA
Jennifer Leible, CPA
Richard B. Silvestro, CPA
Jamie L. Krainski, CPA
Vincent A. Gelpi, CPA
Michael Garafalo, CPA, CFE
Kyle Kamm, CPA
Kim T. D'Amico, CPA
Elsy Vasquez, CPA

DIRECTORS

Stephen Bowen
Anthony Sgroi
William R. Shannon
William Austin
Kimberly Miller
Michael Fox
Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP
Susan Cummo
Lisa Matthews

Independent Auditor's Report**Board of Trustees**

Heavy and General Laborers' Local Union 472 and Local
Union 172 of New Jersey Annuity Plan

Opinion

We have audited the accompanying financial statements of the Heavy and General Laborers' Local Union 472 and Local Union 172 of New Jersey Annuity 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 December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, 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 December 31, 2025 and 2024, and the changes in net assets available for benefits for the years ended December 31, 2025 and 2024 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 that 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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 15 through 59 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 60 through 61 is presented for purposes of additional analysis and is not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Schultheis + Panettieri, LLP

Hauppauge, New York
June 29, 2026

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 41,246,127	\$ 30,927,062
U.S. government securities	408,292,172	399,691,568
Corporate debt instruments	348,106,762	301,941,803
Corporate stock	366,413,222	313,750,969
Partnership/joint venture interests	215,278,130	191,144,606
Common/collective trust funds	146,356,308	117,870,656
Pooled separate accounts	84,195,107	86,469,674
Registered investment companies	62,450,540	52,618,163
Other	4,855,977	1,935,746
Total investments	<u>1,677,194,345</u>	<u>1,496,350,247</u>
Receivables		
Employers' contributions	13,794,000	14,756,000
Notes from participants	10,984,093	11,962,049
Accrued interest/dividends	6,421,309	5,814,560
Related organizations - net	2,145,027	13,891
Other assets	<u>289,745</u>	<u>221,869</u>
Total assets	<u><u>1,710,828,519</u></u>	<u><u>1,529,118,616</u></u>
Liabilities		
Accounts payable	854,384	879,143
Net trades pending settlement	<u>36,511,669</u>	<u>34,638,029</u>
Total liabilities	<u>37,366,053</u>	<u>35,517,172</u>
Net assets available for benefits	<u><u>\$ 1,673,462,466</u></u>	<u><u>\$ 1,493,601,444</u></u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Net appreciation in fair value of investments	\$ 125,888,600	\$ 53,282,112
Interest/dividends	<u>45,612,136</u>	<u>40,448,377</u>
Total investment income	171,500,736	93,730,489
Less investment expenses	<u>(3,443,858)</u>	<u>(3,561,963)</u>
Net investment income	168,056,878	90,168,526
Contributions		
Employers'	<u>115,832,758</u>	<u>103,441,019</u>
Total additions	<u>283,889,636</u>	<u>193,609,545</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	98,770,217	86,593,350
Deemed distributions	4,006,765	3,416,213
Administrative expenses	<u>1,251,632</u>	<u>1,381,930</u>
Total deductions	<u>104,028,614</u>	<u>91,391,493</u>
Net increase	179,861,022	102,218,052
Net assets available for benefits		
Beginning of year	<u>1,493,601,444</u>	<u>1,391,383,392</u>
End of year	<u><u>\$ 1,673,462,466</u></u>	<u><u>\$ 1,493,601,444</u></u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the Heavy and General Laborers' Local Union 472 and Local Union 172 of New Jersey Annuity Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective October 21, 1980 and is a defined contribution profit sharing plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Laborers' International Union of North America Local Union 472 and Local Union 172, (the "Unions") and various employers and employer associations in the construction industry in the State of New Jersey. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

An individual becomes a participant in the Plan the first day their employer, subject to a collective bargaining agreement or a participation agreement, is required to make contributions to the Plan. Employees of the Union and its related fringe benefit funds are also participants of the Plan.

Vesting

Participants are immediately 100% vested in all contributions and related earnings credited to their individual accounts.

Participant accounts

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with contributions made on his/her behalf plus a monthly allocation of Plan net earnings. In general, Plan investment earnings are allocated based on the beginning balance in each participant's account and administrative expenses are shared equally by all participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits

A participant, or the participant's beneficiary, is entitled to receive benefits, if the participant:

1. Attains age 55 and retires
2. Dies
3. Becomes totally and permanently disabled
4. Has no employers' contributions credited to their individual account for six consecutive months
5. Attains Normal Retirement Age
6. Enters military service expected to last six consecutive months

Plan regulations mandate that the distribution of a participant's benefit commences when the participant attains age 73.

Benefits are recorded when paid.

A participant may elect any one of the following methods of payment:

- a. Single life annuity or qualified joint survivor annuity, purchased by the Plan from an insurance company
- b. A series of installments, not to exceed ten (10) years
- c. One lump sum
- d. Any combination of the items listed in (b) and (c) above
- e. Lifetime annuity with 75% surviving spouse annuity

In accordance with IRS Regulations, minimal account balances may be distributed in one lump sum payment without consent of the participant.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Notes receivable from participants

A participant may generally borrow up to 50% of the amount in their individual account not to exceed \$50,000, provided he or she has maintained the account for at least 3 years. The minimum amount that may be requested for a loan is \$1,000. The loans are secured by the balance in the participants' accounts. Loans are limited to purposes defined in the Plan and bear interest equal to the prime rate plus 1%, determined annually by the Trustees on January 1. In general, loans must be repaid quarterly over a period of five years. Loans relating to the purchase of a principal residence must be repaid over a period of 10 years.

Notes receivable from participants are measured at their unpaid principal balance. As of December 31, 2025 and 2024 no allowance for credit losses has been recorded. If a participant does not make loan repayments in accordance with the terms of the loan and the plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. Participants who default on a loan will not be eligible for any future loans from the Plan.

Plan termination

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, the rights of all affected participants and beneficiaries, to the value of the amounts credited to participants' accounts, shall be non-forfeitable and the Plan assets will be allocated to pay all obligations of the Plan and to provide benefits to those eligible under the terms of the Plan and as otherwise required by law.

Basis of accounting

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

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

Employers' contributions receivable

Employers' contributions receivable is estimated based on receipts in the subsequent plan year that pertain to prior plan years.

The Plan, in its normal course of business, performs audits of the records of contributing employers to monitor compliance with their obligation to make contributions to the Plan. It is the Plan's policy that any employer contributions due to the Plan based on these procedures are recorded as income in the period in which such amounts are received.

Administrative expense allocation

The Administrative office is occupied by the Plan and its related Pension, Welfare and Training funds. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Allocated expenses are shown in detail on the financial statements of the entity that paid the expenses and as reimbursed administrative expenses on the financial statements of the related organizations. Amounts reported as receivable from related organizations or liabilities to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended December 31, 2025 and 2024 were \$1,042,731 and \$1,040,695, respectively.

Note 2 - Fair value measurements

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

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

The asset'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.

Interest bearing cash: Valued at cost.

U.S. government securities: U.S. Treasury notes are valued at the closing price reported on the active market on which the individual securities are traded. Other U.S. government and agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

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

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Investments measured at net asset value: Partnership/joint venture interests, common/collective trust funds, and pooled separate accounts are valued using estimates provided by the management of the respective investment entities.

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

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2025, with fair value measurements on a recurring basis:

	<u>2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 41,246,127	\$ 41,246,127	\$ -	\$ -
U.S. government securities	408,292,172	234,056,429	174,235,743	-
Corporate debt instruments	348,106,762	-	348,106,762	-
Corporate stock	366,413,222	366,413,222	-	-
Registered investment companies	40,329,840	40,329,840	-	-
Other	<u>4,855,977</u>	<u>-</u>	<u>4,855,977</u>	<u>-</u>
 Total assets in the fair value hierarchy	 1,209,244,100	 \$ <u>682,045,618</u>	 \$ <u>527,198,482</u>	 \$ <u>-</u>
 Investments measured at net asset value	 <u>467,950,245</u>			
 Investments at fair value	 \$ <u>1,677,194,345</u>			

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments at fair value				
Interest bearing cash	\$ 30,927,062	\$ 30,927,062	\$ -	\$ -
U.S. government securities	399,691,568	201,597,472	198,094,096	-
Corporate debt instruments	301,941,803	-	301,941,803	-
Corporate stock	313,750,969	313,750,969	-	-
Registered investment companies	31,918,163	31,918,163	-	-
Other	<u>1,935,746</u>	<u>-</u>	<u>1,935,746</u>	<u>-</u>
 Total assets in the fair value hierarchy	 1,080,165,311	 \$ <u><u>578,193,666</u></u>	 \$ <u><u>501,971,645</u></u>	 \$ <u><u>-</u></u>
 Investments measured at net asset value	 <u>416,184,936</u>			
 Investments at fair value	 \$ <u><u>1,496,350,247</u></u>			

Note 3 - Pooled separate accounts

PRISA Separate Account ("PRISA") is an open ended commingled insurance company pooled separate account established by The Prudential Insurance Company of America, a wholly owned subsidiary of Prudential Financial Inc. PRISA's investments are comprised primarily of real estate investments, either directly owned or through partnership interests, and mortgage and other loans on income producing real estate. Subject to PRISA management's discretion based on available cash, withdrawal requests will be scheduled for payment on the next valuation date which is at least 90 days after receipt of a written request for withdrawal (last business day of quarter end). In the event that total withdrawal requests exceed the total cash available to honor such requests, available cash will be prorated among those contract holders eligible for withdrawals. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024 was \$47,061,218 and \$51,577,340, respectively.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 4 - Risks and uncertainties

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

Note 5 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments. Notes receivable from participants also qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules.

Note 6 - Employers' contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work. Contributions are generally based on hourly rates.

Note 7 - Reconciliation of participants' accounts to net assets available for benefits

	<u>2025</u>	<u>2024</u>
Total value of participants' accounts	\$ 1,648,684,373	\$ 1,466,883,395
Employers' contributions receivable	13,794,000	14,756,000
Notes from participants	<u>10,984,093</u>	<u>11,962,049</u>
Net assets available for benefits	<u>\$ 1,673,462,466</u>	<u>\$ 1,493,601,444</u>

Note 8 - Interest allocation to participants

The Plan allocates to the participants' accounts the approximate net earnings of the Plan on a monthly basis. These allocations are intended to represent actual investment income (losses) and administrative expenses for each monthly period. Allocations of net earnings (loss) for the years ended December 31, 2025 and 2024 were \$165,441,893 and \$90,256,162, respectively. The approximate rates of return applied to participants' accounts for the years ended December 31, 2025 and 2024 were 12.09% and 6.77%, respectively.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 9 - Reconciliation of financial statements to Form 5500

For financial statement purposes, participant loans are required to be classified as notes receivable from participants. This differs from the reporting requirements of the Department of Labor which requires that these assets be shown as investments.

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

The following is a reconciliation of the reclassifications:

	Per Financial Statements	Reclassification	Per Form 5500
Investment income	\$ 168,056,878	\$ 3,443,858	\$ 171,500,736
Contributions	<u>115,832,758</u>	<u>-</u>	<u>115,832,758</u>
Total additions	<u>283,889,636</u>	<u>3,443,858</u>	<u>287,333,494</u>
Benefits paid directly to participants or beneficiaries	98,770,217	-	98,770,217
Deemed distributions	4,006,765	-	4,006,765
Administrative expenses	<u>1,251,632</u>	<u>3,443,858</u>	<u>4,695,490</u>
Total deductions	<u>104,028,614</u>	<u>3,443,858</u>	<u>107,472,472</u>
Net increase	<u>\$ 179,861,022</u>	<u>\$ -</u>	<u>\$ 179,861,022</u>

In addition to the above reclassifications, the Plan's investments have been reclassified for Form 5500 purposes in accordance with the Department of Labor's plan asset regulations. See the Schedule Reconciling the Statement of Net Assets Available for Benefits to Form 5500 on page 60.

Note 10 - Tax status

The Plan has received a determination letter from the Internal Revenue Service dated November 20, 2015, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. Additionally, the Plan believes it has no uncertain tax positions as of December 31, 2025 and 2024 in accordance with FASB ASC Topic 740 "Income Taxes".

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
THE BANK OF NEW YORK MELLON	VARIABLE	ON DEMAND	\$ 391,162	\$ 391,162
CAPITAL ONE BANK	VARIABLE	ON DEMAND	40,854,965	40,854,965
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			1,532,920	1,532,920
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - INTEREST BEARING CASH			18,154	18,154
GROSVENOR INSTITUTIONAL PARTNERS LP - INTEREST BEARING CASH			27,265	27,265
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - INTEREST BEARING CASH			1,311,745	1,311,745
			<u>\$ 44,136,211</u>	<u>\$ 44,136,211</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d) COST	(e) CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR		
			MATURITY VALUE - a		
US TREASURY BILL	0.00%	01/22/2026	\$ 3,975,000	a \$ 3,967,213	\$ 3,967,213
FHLMC POOL #G1-4090	4.50%	02/01/2026	68	73	68
US TREASURY NOTE	1.63%	02/15/2026	1,130,000	1,108,955	1,127,175
US TREASURY NOTE	3.75%	04/15/2026	625,000	624,927	625,300
US TREASURY NOTE	4.88%	04/30/2026	100,000	100,121	100,406
NEW YORK CITY NY TRANSITIONAL	1.00%	05/01/2026	10,000	10,002	9,918
NEW YORK CITY NY TRANSITIONAL	1.00%	05/01/2026	1,435,000	1,435,301	1,422,602
US TREASURY NOTE	3.63%	05/15/2026	230,000	226,890	230,062
US TREASURY NOTE	4.13%	10/31/2026	200,000	199,344	200,856
US TREASURY NOTE	1.50%	01/31/2027	1,326,000	1,254,417	1,297,716
FORT WORTH TX SPL TAX REVENUE	3.38%	03/01/2027	150,000	150,000	149,687
FRESB 2017-SB35 MORT SB35 A10F	2.93%	07/25/2027	88,830	89,254	87,279
US TREASURY NOTE	3.63%	08/31/2027	2,066,000	2,070,385	2,070,772
US TREASURY NOTE	4.13%	09/30/2027	2,955,000	2,973,238	2,986,973
US TREASURY NOTE	3.50%	10/31/2027	1,500,000	1,497,422	1,500,525
US TREASURY NOTE	3.88%	12/31/2027	485,000	491,915	488,696
US TREASURY NOTE	3.88%	12/31/2027	827,000	832,459	833,302
US TREASURY NOTE	3.88%	12/31/2027	500,000	501,680	503,810
US TREASURY NOTE	4.25%	01/15/2028	447,000	449,462	453,651
US TREASURY NOTE	4.00%	02/29/2028	1,000,000	1,001,094	1,010,630
FNMA GTD REMIC P/T 18-M4 A2	3.07%	03/25/2028	986,735	1,086,564	972,703
US TREASURY NOTE	3.63%	03/31/2028	2,140,000	2,142,979	2,146,099
GNMA POOL #0462687	7.50%	04/15/2028	3,736	3,986	3,812
US TREASURY NOTE	3.50%	04/30/2028	2,100,000	2,088,414	2,100,084
US TREASURY NOTE	3.75%	05/15/2028	1,391,000	1,390,019	1,398,873
US TREASURY NOTE	2.88%	05/15/2028	2,118,000	2,097,629	2,088,306
US TREASURY NOTE	4.00%	06/30/2028	3,750,000	3,711,104	3,794,813
US TREASURY NOTE	1.25%	06/30/2028	1,075,000	941,167	1,017,681
US TREASURY NOTE	4.00%	06/30/2028	7,200,000	7,137,686	7,286,040
US TREASURY NOTE	4.13%	07/31/2028	1,250,000	1,248,926	1,269,000
US TREASURY NOTE	1.00%	07/31/2028	701,000	614,443	657,931
FNMA GTD REMIC P/T 19-M1 A2	3.56%	09/25/2028	61,483	59,972	61,006
US TREASURY NOTE	3.50%	10/15/2028	316,000	315,062	315,779
GNMA POOL #0780977	7.50%	12/15/2028	191	204	195
US TREASURY NOTE	2.38%	03/31/2029	1,700,000	1,570,304	1,638,579
US TREASURY NOTE	2.38%	03/31/2029	1,250,000	1,159,918	1,204,837
US TREASURY NOTE	2.38%	05/15/2029	4,732,000	4,448,544	4,551,947
FHLMC POOL #WN-5163	4.15%	10/01/2029	2,125,000	2,124,502	2,121,111
US TREASURY NOTE	1.75%	11/15/2029	1,740,000	1,554,989	1,626,013
US TREASURY NOTE	4.13%	11/30/2029	9,697,000	9,564,289	9,870,867
US TREASURY NOTE	4.38%	12/31/2029	1,515,000	1,512,159	1,556,541
US TREAS-CPI INFLAT	0.13%	01/15/2030	506,176	460,158	480,543
US TREASURY NOTE	1.50%	02/15/2030	640,000	644,207	588,275
US TREASURY NOTE	4.00%	02/28/2030	2,140,000	2,142,724	2,168,847
FNMA POOL #0BZ3289	4.70%	03/01/2030	1,050,000	1,066,201	1,064,627
US TREASURY NOTE	4.00%	03/31/2030	7,157,700	7,211,402	7,254,186
US TREASURY NOTE	3.63%	03/31/2030	5,230,000	5,175,372	5,224,090
US TREAS-CPI INFLAT	1.63%	04/15/2030	337,514	339,632	339,522
US TREAS-CPI INFLAT	1.63%	04/15/2030	825,375	834,941	830,286
US TREASURY NOTE	3.88%	04/30/2030	3,145,000	3,126,733	3,172,016
US TREASURY NOTE	0.63%	05/15/2030	3,258,000	2,628,699	2,861,436
US TREASURY NOTE	4.00%	05/31/2030	6,578,000	6,644,770	6,667,198
FNMA POOL #0BZ4222	4.69%	06/01/2030	1,550,584	1,581,535	1,575,316
FNMA POOL #0BZ4132	4.74%	07/01/2030	1,035,000	1,051,334	1,047,762

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC MULTICLASS MTG K544 A2	4.27%	07/25/2030	420,000	419,557	423,532
US TREASURY NOTE	3.63%	08/31/2030	7,878,000	7,888,253	7,856,808
US TREASURY NOTE	3.63%	08/31/2030	2,100,000	2,092,289	2,094,351
US TREASURY NOTE	3.63%	08/31/2030	3,549,000	3,543,150	3,539,453
FNMA POOL #0BZ4840	4.69%	09/01/2030	1,535,000	1,558,505	1,554,556
US TREASURY NOTE	4.88%	10/31/2030	1,750,000	1,769,209	1,839,968
US TREASURY NOTE	3.50%	11/30/2030	25,000	24,828	24,772
US TREASURY NOTE	3.50%	11/30/2030	204,000	202,494	202,135
US TREASURY NOTE	4.00%	01/31/2031	480,000	479,044	486,019
FNMA POOL #0562569	7.00%	02/01/2031	2,053	2,063	2,156
FNMA GTD REMIC P/T 19-M4 A2	3.61%	02/25/2031	72,817	68,795	71,044
US TREASURY NOTE	4.25%	02/28/2031	900,000	898,770	921,654
SBA GTD PARTN CTFS 2021-10A 1	1.67%	03/10/2031	323,038	323,038	296,494
US TREASURY NOTE	4.13%	03/31/2031	1,400,000	1,379,984	1,425,270
US TREASURY NOTE	4.13%	03/31/2031	52,000	52,930	52,939
FNMA POOL #0573029	7.00%	04/01/2031	1,207	1,227	1,268
US TREASURY NOTE	1.63%	05/15/2031	5,015,000	4,449,599	4,498,004
US TREASURY NOTE	1.63%	05/15/2031	7,469,000	6,673,152	6,699,021
FHLMC MULTICLASS MTG K141 A1	2.55%	05/25/2031	67,965	63,579	64,774
US TREASURY NOTE	4.25%	06/30/2031	1,350,000	1,354,840	1,382,116
FNMA GTD REMIC P/T 21-M17 A2	1.71%	07/25/2031	60,000	51,738	52,927
US TREASURY NOTE	3.75%	08/31/2031	800,000	811,938	798,280
FNMA POOL #0606552	7.00%	09/01/2031	1,469	1,507	1,543
TENNESSEE VALLEY AUTH BD	1.50%	09/15/2031	448,000	447,919	393,953
US TREASURY NOTE	3.63%	09/30/2031	1,100,000	1,097,980	1,090,331
GNMA POOL #0781340	6.50%	10/15/2031	1,144	1,165	1,182
FNMA GTD REMIC P/T 22-M2 A2	2.40%	11/25/2031	75,000	68,174	68,447
US TREASURY NOTE	4.50%	12/31/2031	2,900,000	2,905,410	3,004,893
FHLMC MULTICLASS MTG K140 A2	2.25%	01/25/2032	470,000	402,364	421,933
FNMA POOL #0BE7519	2.50%	02/01/2032	191,084	192,607	184,614
US TREASURY NOTE	1.88%	02/15/2032	6,450,000	5,505,902	5,760,431
GNMA POOL #0569703	6.50%	02/15/2032	2,357	2,491	2,432
GNMA POOL #0781478	7.50%	03/15/2032	12,080	12,936	12,769
FHLMC MULTICLASS MTG K143 A2	2.35%	03/25/2032	720,000	609,534	648,259
US TREASURY NOTE	4.00%	04/30/2032	850,000	845,518	856,673
US TREASURY NOTE	2.88%	05/15/2032	1,402,000	1,296,612	1,323,796
US TREASURY NOTE	2.88%	05/15/2032	6,064,000	5,534,504	5,725,750
GNMA POOL #0581931	7.50%	05/15/2032	6,728	7,178	7,078
US TREASURY NOTE	2.88%	05/15/2032	1,200,000	1,209,750	1,133,064
US TREASURY NOTE	4.13%	05/31/2032	2,000,000	1,993,672	2,029,060
FHLMC MULTICLASS MTG K146 A2	2.92%	06/25/2032	420,000	374,259	389,344
GNMA POOL #0570019	6.50%	07/15/2032	13,506	14,244	14,176
US TREASURY NOTE	4.00%	07/31/2032	150,000	150,141	151,002
US TREASURY NOTE	2.75%	08/15/2032	4,585,000	4,226,184	4,280,373
US TREASURY NOTE	2.75%	08/15/2032	1,003,000	987,171	936,361
FHLMC MULTICLASS MTG KG07 A2	3.12%	08/25/2032	663,000	593,618	621,715
GNMA POOL #0595156	6.50%	11/15/2032	2,457	2,597	2,509
US TREASURY NOTE	4.13%	11/15/2032	8,500,000	8,533,369	8,610,245
FNMA POOL #0673966	5.80%	12/01/2032	445	494	456
FHLMC MULTICLASS MTG 153 A2	3.82%	12/25/2032	410,000	387,274	398,598
GNMA POOL #0781595	6.50%	01/15/2033	3,945	4,169	4,116
FHLMC MULTICLASS MTG 154 A2	4.35%	01/25/2033	260,000	254,678	260,725
SBA GTD PARTN CTFS 2023-10A 1	5.17%	03/10/2033	555,710	561,224	567,608
FHLMC POOL #78-0514	6.43%	05/01/2033	3,428	3,602	3,512

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC MULTICLASS MTG KG08 A2	4.13%	05/25/2033	590,000	569,097	581,622
FHLMC POOL #78-0588	6.30%	06/01/2033	4,772	5,310	4,891
FHLMC POOL #78-0682	5.88%	06/01/2033	3,070	3,394	3,134
FNMA POOL #0555668	5.50%	07/01/2033	12,336	12,224	12,515
FHLMC POOL #78-0679	6.25%	07/01/2033	2,231	2,329	2,288
US TREAS-CPI INFLAT	1.38%	07/15/2033	1,700,208	1,671,048	1,659,607
GNMA POOL #0615371	4.50%	07/15/2033	14,001	13,541	13,916
FNMA GTD REMIC P/T 23-M5 A2	4.40%	07/25/2033	50,000	49,092	50,012
FHLMC POOL #78-0754	6.25%	08/01/2033	819	882	840
GNMA POOL #0615515	4.50%	08/15/2033	28,600	27,152	28,527
US TREASURY NOTE	3.88%	08/15/2033	3,000,000	2,937,578	2,980,200
FHLMC MULTICLASS MTG 160 A2	4.50%	08/25/2033	764,000	744,324	770,738
GNMA POOL #0604623	5.00%	09/15/2033	25,925	27,975	26,682
GNMA POOL #0622577	4.50%	10/15/2033	15,141	14,402	15,082
FHLMC MULTICLASS MTG 161 A2	4.90%	10/25/2033	250,000	252,930	258,535
FNMA POOL #0888430	5.00%	11/01/2033	46,547	51,158	47,063
FHLMC POOL #78-1071	6.28%	11/01/2033	2,187	2,204	2,255
US TREASURY NOTE	4.50%	11/15/2033	1,294,000	1,333,452	1,338,436
US TREASURY NOTE	4.50%	11/15/2033	1,935,000	1,992,974	2,001,448
FHLMC POOL #78-1117	5.88%	12/01/2033	6,571	6,744	6,742
FHLMC POOL #A1-8534	6.00%	02/01/2034	7,631	8,360	7,839
FNMA POOL #0725250	5.00%	03/01/2034	22,550	24,495	22,842
FHLMC POOL #78-1341	6.50%	03/01/2034	7,401	7,628	7,605
FNMA POOL #0770175	5.00%	04/01/2034	3,489	3,772	3,545
FNMA POOL #0725614	5.50%	06/01/2034	25,617	27,313	26,259
FNMA POOL #0797044	5.50%	07/01/2034	45,395	49,977	47,092
FNMA POOL #0FM3386	3.50%	07/01/2034	53,826	57,156	53,482
FHLMC POOL #78-1804	6.25%	07/01/2034	2,220	2,232	2,294
FHLMC POOL #SB-0048	3.00%	08/01/2034	174,886	180,188	169,687
FHLMC POOL #A2-5408	6.00%	08/01/2034	19,290	21,132	20,289
FNMA POOL #0790231	6.20%	08/01/2034	3,948	4,063	4,042
US TREASURY NOTE	3.88%	08/15/2034	315,000	310,349	310,754
FHLMC POOL #78-1958	6.38%	09/01/2034	1,013	1,009	1,046
FHLMC MULTICLASS MTG 165 A2	4.49%	09/25/2034	719,000	697,936	723,127
FHLMC POOL #78-2862	5.96%	11/01/2034	3,462	3,500	3,568
FNMA POOL #0735440	6.40%	11/01/2034	5,798	5,754	5,982
US TREASURY NOTE	4.25%	11/15/2034	600,000	583,734	607,524
US TREASURY NOTE	4.25%	11/15/2034	4,259,000	4,168,050	4,312,408
GNMA II POOL #0003639	6.50%	11/20/2034	59,754	61,304	63,485
FEDERAL FARM CR BK CONS BD	5.44%	12/04/2034	1,900,000	1,900,000	1,910,773
FHLMC MULTICLASS MTG 169 A2	4.66%	12/25/2034	270,000	266,752	273,988
FHLMC MULTICLASS MTG 169 A2	4.66%	12/25/2034	627,000	626,656	636,261
FNMA GTD REMIC P/T 25-M1 A2	4.70%	01/25/2035	30,000	29,700	30,125
FNMA POOL #0FS9657	2.50%	02/01/2035	371,351	351,477	359,089
FNMA POOL #0930796	5.00%	02/01/2035	49	53	49
US TREASURY NOTE	4.63%	02/15/2035	3,950,000	4,104,066	4,108,474
FHLMC POOL #QN-1779	2.50%	03/01/2035	305,533	282,141	292,377
SBA GTD PARTN CTFIS 2025-10A 1	4.96%	03/10/2035	450,000	450,000	456,939
TEXAS NATURAL GAS SECURITIZTN	5.10%	04/01/2035	775,347	780,233	795,932
FHLMC POOL #1B-3817	6.92%	05/01/2035	2,937	2,973	3,014
US TREASURY NOTE	4.25%	05/15/2035	2,667,000	2,654,935	2,694,923
US TREASURY NOTE	4.25%	05/15/2035	6,935,000	6,878,783	7,007,609
FHLMC POOL #SB-8058	2.50%	07/01/2035	823,370	756,407	781,065
MASSACHUSETTS ST EDUCNTNL FING	5.52%	07/01/2035	170,000	170,000	171,863

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC POOL #G0-1838	5.00%	07/01/2035	2,876	3,172	2,926
FNMA POOL #0FS0114	3.00%	08/01/2035	522,727	493,977	506,936
US TREASURY NOTE	4.25%	08/15/2035	849,000	862,894	856,964
US TREASURY NOTE	4.25%	08/15/2035	1,630,000	1,646,877	1,645,289
FNMA GTD REMIC P/T 25-M4 A2	4.31%	08/25/2035	390,000	386,081	386,872
FHLMC POOL #A3-7279	5.50%	09/01/2035	223	244	233
SBA GTD PARTN CTF5 2025-10B 1	4.53%	09/10/2035	275,000	275,000	275,168
FNMA POOL #0735913	5.50%	10/01/2035	566	620	592
FNMA GTD REMIC P/T 25-M6 A2	4.25%	10/25/2035	440,000	436,133	429,018
FNMA POOL #0843567	6.00%	11/01/2035	6,665	6,730	6,966
US TREASURY NOTE	4.00%	11/15/2035	725,000	719,478	716,162
US TREASURY NOTE	4.00%	11/15/2035	960,000	950,829	948,298
US TREASURY NOTE	4.00%	11/15/2035	672,000	669,291	663,808
FHLMC MULTICLASS MTG 1519 A2	2.01%	12/25/2035	50,000	37,748	40,111
FNMA POOL #0745275	5.00%	02/01/2036	147,334	159,600	151,483
FNMA POOL #0745355	5.00%	03/01/2036	3,109	3,316	3,207
FNMA POOL #0745418	5.50%	04/01/2036	9,304	9,956	9,734
FHLMC POOL #A4-8972	5.50%	05/01/2036	143	149	150
FNMA POOL #0745580	5.00%	06/01/2036	106,740	115,379	109,723
FNMA POOL #0310085	5.00%	11/01/2036	22,419	24,234	23,035
FNMA POOL #0904132	5.00%	11/01/2036	2,645	2,873	2,705
NEW YORK NY	5.99%	12/01/2036	13,716	14,516	14,334
FNMA POOL #0BM1257	2.50%	04/01/2037	217,619	196,299	203,937
FNMA POOL #0995148	5.50%	04/01/2037	37,428	42,236	39,154
FHLMC POOL #A6-0064	5.50%	04/01/2037	52,735	57,102	55,232
FEDERAL HOME LN BK CONS BD	5.58%	04/30/2037	1,500,000	1,499,250	1,508,895
FHLMC POOL #G0-3614	5.50%	05/01/2037	5,958	6,147	6,237
FNMA POOL #0937788	5.00%	06/01/2037	1,061	1,152	1,091
FNMA POOL #0889036	5.50%	08/01/2037	14,347	15,464	14,979
FNMA POOL #0995024	5.50%	08/01/2037	30,781	33,669	32,187
FNMA POOL #0888637	6.00%	09/01/2037	27,963	30,651	29,583
FNMA POOL #0928658	6.50%	09/01/2037	9,405	9,664	10,005
FNMA POOL #0950863	6.00%	09/01/2037	3,515	3,519	3,719
FNMA POOL #0949162	6.00%	11/01/2037	23,996	24,142	24,931
FHLMC POOL #G0-3721	6.00%	12/01/2037	35,148	38,503	37,216
FHLMC POOL #G0-3765	5.50%	01/01/2038	24,157	26,414	25,301
FHLMC POOL #A7-2998	5.50%	02/01/2038	6,009	6,570	6,283
FHLMC POOL #A7-3062	5.00%	02/01/2038	5,817	6,334	5,986
FHLMC POOL #G0-3850	6.00%	02/01/2038	1,624	1,779	1,715
FNMA POOL #0966608	5.50%	02/01/2038	861	942	895
CALIFORNIA ST	5.13%	03/01/2038	140,000	140,193	142,194
FHLMC POOL #A7-4835	5.00%	03/01/2038	10,971	12,099	11,405
FNMA POOL #0257133	6.50%	03/01/2038	1,606	1,650	1,705
FHLMC POOL #A7-6472	6.00%	04/01/2038	62,345	68,297	65,795
FHLMC POOL #G0-4219	5.50%	04/01/2038	50,055	54,920	52,274
FNMA POOL #0974799	5.00%	04/01/2038	94	100	96
FNMA POOL #0969979	5.00%	05/01/2038	327	353	336
FNMA POOL #0310088	5.00%	06/01/2038	20,762	21,939	21,373
FNMA POOL #0995018	5.50%	06/01/2038	89,601	98,057	93,739
FHLMC POOL #G0-4527	5.50%	07/01/2038	7,998	8,671	8,348
FNMA POOL #0982663	5.00%	07/01/2038	2,064	2,231	2,121
FNMA POOL #0995243	4.50%	08/01/2038	55,542	59,326	56,088
FHLMC POOL #G0-5671	5.50%	08/01/2038	25,798	28,007	27,019
FHLMC POOL #G0-4688	5.50%	09/01/2038	19,981	20,614	20,860

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FHLMC POOL #G0-4817	5.00%	09/01/2038	25,822	28,118	26,613
FNMA POOL #0889983	6.00%	10/01/2038	26,376	28,910	27,904
FNMA POOL #0FA2744	5.50%	11/01/2038	183,043	188,400	189,054
FHLMC POOL #A8-2899	5.50%	11/01/2038	85	91	89
CHICAGO IL MET WTR RECLAMATION	5.72%	12/01/2038	115,000	118,328	119,280
FHLMC POOL #G0-5183	5.50%	12/01/2038	81	86	85
FHLMC POOL #A8-3634	5.50%	12/01/2038	13,909	15,079	14,271
FHLMC POOL #G0-5122	5.50%	01/01/2039	5,517	6,162	5,764
FNMA POOL #0995245	5.00%	01/01/2039	106,243	117,044	108,901
FNMA POOL #0AE0394	6.00%	01/01/2039	23,328	25,562	24,679
FHLMC POOL #G0-8331	4.50%	02/01/2039	62,342	67,408	63,029
CALIFORNIA ST	7.55%	04/01/2039	25,000	30,432	30,340
CALIFORNIA ST	4.99%	04/01/2039	55,000	53,662	53,447
TEXAS ST	5.52%	04/01/2039	70,298	71,660	72,040
FRESB 2019-SB64 MORTG SB64 A5H	4.60%	04/25/2039	485,936	496,971	484,002
FHLMC POOL #SB-1258	6.00%	08/01/2039	273,330	285,096	286,455
FHLMC POOL #SB-1260	6.00%	09/01/2039	145,293	151,355	152,013
LOUISIANA ST LOCAL GOVT ENVRNM	5.20%	12/01/2039	50,000	50,222	51,536
FHLMC POOL #SC-0047	3.00%	01/01/2040	160,654	147,726	150,562
CHICAGO IL O'HARE INTERNATIONAL	6.40%	01/01/2040	20,000	22,508	22,228
FHLMC POOL #G0-5774	5.00%	01/01/2040	3,239	3,572	3,338
FNMA POOL #0FA0286	3.50%	02/01/2040	204,522	194,744	199,096
FHLMC POOL #A9-1164	5.00%	02/01/2040	143,012	159,279	147,395
FNMA POOL #0FA1213	5.50%	03/01/2040	86,751	89,086	89,468
TEXAS ST	4.68%	04/01/2040	5,000	4,923	4,760
FEDERAL FARM CR BK CONS BD	5.78%	04/23/2040	1,700,000	1,700,000	1,710,387
FNMA POOL #0190404	4.50%	05/01/2040	75,837	82,805	76,514
US TREASURY BOND	1.13%	05/15/2040	4,800,000	3,449,190	3,057,360
FEDERAL FARM CR BK CONS BD	5.87%	05/21/2040	975,000	975,000	979,144
EAST BAY CA MUNI UTILITY DIST	5.87%	06/01/2040	45,000	48,769	47,693
FHLMC POOL #A9-2556	5.00%	06/01/2040	61,822	68,178	63,294
OREGON EDU DIST FULL FAITH &	2.90%	06/30/2040	5,000	3,895	3,999
FNMA POOL #0FM3463	3.50%	07/01/2040	122,241	131,734	119,697
FEDERAL HOME LN BK CONS BD	5.90%	07/02/2040	2,200,000	2,203,300	2,208,294
FEDERAL FARM CR BK CONS BD	5.55%	07/23/2040	1,400,000	1,400,000	1,419,096
LOS ANGELES CNTY CA PUBLIC WKS	7.62%	08/01/2040	90,000	105,406	106,946
FNMA POOL #0AD8529	4.50%	08/01/2040	28,766	29,950	29,000
FNMA POOL #0AE0210	5.00%	08/01/2040	168,033	186,517	172,985
FHLMC POOL #A9-3520	4.50%	08/01/2040	124,081	135,229	125,316
PORT OF MORROW OR TRANSMISSION	2.54%	09/01/2040	15,000	11,104	11,556
FNMA POOL #0AE3049	4.50%	09/01/2040	62,472	66,699	63,000
FEDERAL FARM CR BK CONS BD	5.60%	09/04/2040	2,500,000	2,500,750	2,511,025
FEDERAL FARM CR BK CONS BD	5.44%	10/01/2040	3,000,000	3,000,400	3,015,210
FNMA POOL #0MA4176	2.00%	11/01/2040	249,092	207,291	219,218
DALLAS-FORT WORTH TX INTERNATI	3.09%	11/01/2040	60,000	49,854	48,932
FNMA POOL #0MA4203	2.50%	11/01/2040	196,663	206,159	178,779
MET TRANSPRTN AUTH NY REVENUE	6.69%	11/15/2040	120,000	131,665	130,886
FEDERAL FARM CR BK CONS BD	5.30%	11/19/2040	2,200,000	2,203,300	2,204,312
FEDERAL HOME LN BK CONS BD	5.35%	11/20/2040	1,500,000	1,501,500	1,500,465
CHICAGO IL TRANSIT AUTH SALES	6.20%	12/01/2040	72,464	75,396	76,681
FNMA POOL #0AB1957	4.00%	12/01/2040	200,933	214,621	197,310
FEDERAL FARM CR BK CONS BD	5.38%	12/03/2040	3,100,000	3,093,800	3,095,598
FEDERAL HOME LN BK CONS BD	5.30%	12/11/2040	2,000,000	1,999,500	1,994,660
NEW JERSEY ST TRANSPRTN TRUST	6.56%	12/15/2040	30,000	33,761	33,823

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FEDERAL FARM CR BK CONS BD	5.42%	12/18/2040	2,000,000	2,000,500	1,995,080
COMMIT TO PUR FNMA SF MTG	4.50%	01/01/2041	32,000	31,904	32,040
COMMIT TO PUR FNMA SF MTG	5.00%	01/01/2041	47,000	47,533	47,617
COMMIT TO PUR FNMA SF MTG	4.50%	02/01/2041	536,000	534,971	536,445
COMMIT TO PUR FNMA SF MTG	5.00%	02/01/2041	1,978,000	1,999,351	2,003,279
COMMIT TO PUR FNMA SF MTG	5.50%	02/01/2041	2,760,000	2,825,373	2,829,525
TEXAS NATURAL GAS SECURITIZTN	5.17%	04/01/2041	240,000	238,866	244,764
FHLMC POOL #G0-7794	5.50%	06/01/2041	128,058	132,440	134,083
FHLMC POOL #G0-7811	5.50%	06/01/2041	64,592	71,677	65,587
US TREASURY BOND	1.75%	08/15/2041	1,013,000	689,366	686,186
GNMA GTD REMIC P/T 25-44 WA	4.54%	08/20/2041	227,233	224,322	227,840
FNMA POOL #0310157	5.50%	09/01/2041	48,996	54,222	51,259
FNMA POOL #0AL8867	5.00%	09/01/2041	35,644	38,070	36,737
FHLMC POOL #RB-5135	2.00%	10/01/2041	252,610	211,206	220,221
CALIFORNIA ST	5.88%	10/01/2041	65,000	67,130	67,980
FHLMC POOL #G0-7962	5.00%	11/01/2041	44,899	48,098	46,330
FNMA POOL #0FS4084	2.50%	02/01/2042	82,209	70,700	73,881
FNMA POOL #0MA4570	2.00%	02/01/2042	80,463	70,179	69,945
FNMA POOL #0MA4587	2.50%	03/01/2042	148,084	128,442	131,454
FNMA POOL #0MA4632	3.00%	05/01/2042	229,158	202,017	213,222
US TREASURY BOND	3.25%	05/15/2042	750,000	760,400	627,803
US TREASURY BOND	3.00%	05/15/2042	605,000	572,251	488,677
NEW YORK CITY NY MUNI WTR FIN	5.95%	06/15/2042	5,000	5,476	5,148
LOS ANGELES CA CMNTY CLG DIST	6.60%	08/01/2042	125,000	136,593	135,451
US TREASURY BOND	4.00%	11/15/2042	2,499,000	2,322,632	2,298,780
US TREASURY BOND	4.00%	11/15/2042	1,400,000	1,464,531	1,287,832
SALES TAX SECURITIZATION CORP	3.59%	01/01/2043	50,000	41,748	43,011
FNMA POOL #0AL6622	4.50%	01/01/2043	116,067	121,757	116,912
US TREASURY BOND	3.88%	02/15/2043	74,000	66,091	66,814
GNMA II POOL #0AF3695	3.50%	06/20/2043	169,061	155,629	158,135
FNMA POOL #0AU1629	3.00%	07/01/2043	173,898	176,336	161,015
FNMA POOL #0AU3742	3.50%	08/01/2043	110,430	102,035	105,512
FNMA POOL #0FM3751	3.00%	08/01/2043	157,254	143,076	145,708
FHLMC POOL #SC-0458	3.50%	10/01/2043	123,903	113,352	118,644
FHLMC POOL #G6-0038	3.50%	01/01/2044	200,824	208,575	192,143
FNMA POOL #0FS9735	6.00%	04/01/2044	51,499	52,762	53,142
FNMA POOL #0FS7907	6.00%	05/01/2044	59,859	61,701	62,830
US TREASURY BOND	4.63%	05/15/2044	3,050,000	3,082,380	3,005,317
FNMA POOL #0AL7767	4.50%	06/01/2044	135,188	138,483	135,974
NEW YORK CITY NY MUNI WTR FIN	5.88%	06/15/2044	15,000	16,599	15,245
US TREASURY BOND	4.13%	08/15/2044	300,000	281,988	276,351
DALLAS CNTY TX HOSP DIST	5.62%	08/15/2044	10,000	10,059	9,903
DIST OF COLUMBIA WTR & SWR AUT	5.52%	10/01/2044	15,000	15,425	14,991
US TREASURY BOND	4.63%	11/15/2044	4,873,000	4,869,298	4,792,693
US TREASURY BOND	4.63%	11/15/2044	2,675,000	2,588,180	2,630,916
FNMA POOL #0FM2985	4.00%	12/01/2044	123,285	115,194	120,650
DALLAS TX AREA RAPID TRANSIT S	6.00%	12/01/2044	10,000	10,400	10,472
NEW YORK NY	6.29%	02/01/2045	35,000	35,491	36,776
SAN ANTONIO TX ELEC & GAS REVE	5.47%	02/01/2045	20,000	20,000	20,086
US TREASURY BOND	4.75%	02/15/2045	4,530,000	4,481,653	4,523,477
US TREASURY BOND	4.75%	02/15/2045	1,000,000	1,033,984	998,560
US TREASURY BOND	2.50%	02/15/2045	2,030,000	1,416,164	1,443,594
US TREASURY BOND	4.75%	02/15/2045	335,000	328,937	334,518
OREGON ST	5.83%	05/01/2045	45,000	45,000	47,125

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
PORT AUTH OF NEW YORK & NEW JE	4.82%	06/01/2045	60,000	57,110	55,122
GNMA GTD REMIC P/T 23-32 W	5.19%	06/20/2045	90,615	90,736	93,504
CLARK CNTY NV ARPT REVENUE	6.82%	07/01/2045	5,000	5,585	5,545
LOS ANGELES CA DEPT WTR & PWR	6.57%	07/01/2045	180,000	192,605	193,522
US TREASURY BOND	4.88%	08/15/2045	135,000	138,813	136,814
NEW YORK NY	5.56%	10/01/2045	60,000	60,035	59,659
FHLMC POOL #G0-8672	4.00%	10/01/2045	104,258	111,475	101,142
FNMA POOL #0AS6520	3.50%	01/01/2046	378,811	395,839	359,621
FHLMC POOL #ZS-9627	3.50%	02/01/2046	203,341	197,471	193,817
GNMA II POOL #0MA3597	3.50%	04/20/2046	230,847	208,321	215,348
PORT AUTH OF NEW YORK & NEW JE	5.31%	08/01/2046	55,000	53,648	53,595
FNMA POOL #0MA2705	3.00%	08/01/2046	155,790	159,125	141,862
FHLMC POOL #G0-8721	3.00%	08/01/2046	34,075	33,028	31,041
FHLMC POOL #Q4-2096	3.00%	08/01/2046	273,330	269,785	249,088
FHLMC POOL #SD-3796	3.50%	09/01/2046	165,970	153,523	158,123
FHLMC POOL #ZT-0529	3.00%	10/01/2046	174,001	154,806	160,509
DALLAS-FORT WORTH TX INTERNATI	2.84%	11/01/2046	15,000	11,237	10,861
FNMA POOL #0AS8269	3.00%	11/01/2046	467,189	450,952	424,726
FHLMC POOL #G0-8737	3.00%	12/01/2046	648,382	683,334	589,976
US TREASURY BOND	3.00%	02/15/2047	1,040,000	1,042,519	786,178
FHLMC POOL #ZT-0531	3.50%	04/01/2047	202,995	184,471	192,443
FNMA POOL #0FS8139	2.00%	04/01/2047	72,281	58,931	60,164
FHLMC POOL #ZT-0029	3.00%	05/01/2047	176,250	156,808	161,239
FNMA POOL #0MA3058	4.00%	06/01/2047	508,381	543,331	487,772
FNMA POOL #0BE3695	3.50%	06/01/2047	310,140	308,517	293,141
TEXAS ST A & M UNIV PERM UNIV	3.66%	07/01/2047	30,000	24,070	24,530
UNIV OF TEXAS TX UNIV REVENUES	3.35%	08/15/2047	25,000	17,943	18,970
FNMA POOL #0MA3120	3.50%	09/01/2047	340,157	360,566	321,101
FNMA POOL #0CA0862	3.50%	09/01/2047	565,853	584,773	533,837
FNMA POOL #0FS5449	3.00%	10/01/2047	50,485	45,153	46,154
FHLMC POOL #Q5-1779	4.00%	10/01/2047	73,716	75,421	71,432
FHLMC POOL #ZT-1371	3.00%	12/01/2047	221,359	225,938	200,476
SALES TAX SECURITIZATION CORP	3.82%	01/01/2048	70,000	55,090	56,339
FNMA POOL #0MA3277	4.00%	01/01/2048	229,090	232,598	221,693
FHLMC POOL #ZT-0536	3.50%	03/01/2048	127,930	116,776	120,783
FHLMC POOL #Q5-4986	3.50%	03/01/2048	177,195	175,478	167,463
FNMA POOL #0FA1879	3.00%	04/01/2048	118,537	106,307	109,764
FNMA POOL #0MA3334	4.50%	04/01/2048	158,455	164,966	157,537
GNMA POOL #0784571	3.50%	06/15/2048	228,712	209,468	214,074
FHLMC POOL #SD-5146	3.00%	08/01/2048	115,977	104,052	107,431
FHLMC POOL #SD-7366	3.00%	08/01/2048	241,413	212,368	220,270
FHLMC POOL #SD-4726	3.50%	09/01/2048	243,580	223,331	231,540
FHLMC POOL #SL-2363	3.00%	09/01/2048	130,153	119,009	118,559
FNMA POOL #0BK9646	3.50%	11/01/2048	4,818	4,933	4,512
US TREASURY BOND	3.38%	11/15/2048	759,000	616,069	603,048
DALLAS TX AREA RAPID TRANSIT S	2.61%	12/01/2048	60,000	39,806	41,129
FNMA POOL #0MA3936	2.50%	01/01/2049	831,934	715,463	712,601
FNMA POOL #0BN3456	3.50%	02/01/2049	1,459	1,494	1,389
BAY AREA CA TOLL AUTH TOLL BRI	6.26%	04/01/2049	115,000	125,109	121,316
FNMA POOL #0FS6909	4.00%	08/01/2049	43,516	41,430	42,224
FNMA POOL #0FS7228	3.00%	08/01/2049	236,371	212,131	218,754
FHLMC POOL #SD-3582	3.50%	10/01/2049	155,906	144,530	147,664
FNMA POOL #0MA3833	2.50%	10/01/2049	723,829	622,776	620,915
US TREASURY BOND	2.38%	11/15/2049	5,515,000	4,946,590	3,558,664

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA POOL #0B08628	3.00%	02/01/2050	367,598	386,035	328,882
SBA GTD PARTN CTFS 2025-25D 1	5.16%	04/01/2050	440,245	440,245	448,421
FNMA POOL #0CA5700	2.50%	05/01/2050	1,407,614	1,305,562	1,217,502
FNMA POOL #0MA4020	3.00%	05/01/2050	2,422,232	2,162,788	2,170,877
FHLMC POOL #RA-3174	3.00%	07/01/2050	516,811	463,838	462,215
FNMA POOL #0FS6078	3.50%	07/01/2050	77,497	72,105	73,385
FNMA POOL #0FS9641	3.50%	07/01/2050	185,420	169,985	176,577
FNMA POOL #0FM4158	2.50%	08/01/2050	797,993	743,131	694,358
FNMA POOL #0FM4314	2.50%	08/01/2050	185,749	173,588	162,057
FHLMC POOL #SI-2075	2.00%	09/01/2050	168,382	129,497	137,801
FHLMC POOL #SD-8098	2.00%	10/01/2050	288,457	298,654	235,889
FNMA POOL #0MA4182	2.00%	11/01/2050	423,183	437,003	345,846
FHLMC POOL #RA-4218	2.50%	12/01/2050	771,627	806,712	664,749
FHLMC POOL #SD-0518	3.00%	12/01/2050	2,043,764	1,772,966	1,842,413
FNMA POOL #0FS2479	2.50%	01/01/2051	527,938	490,487	456,650
FNMA POOL #0BF0202	4.50%	01/01/2051	224,617	220,686	219,894
FHLMC POOL #SD-8128	2.00%	02/01/2051	1,353,747	1,204,815	1,105,916
FNMA POOL #0BR4722	2.00%	03/01/2051	1,103,363	1,119,051	909,303
FNMA POOL #0CB0045	3.00%	04/01/2051	761,554	684,566	681,035
FNMA POOL #0FM7556	3.50%	05/01/2051	1,958,309	1,924,344	1,831,626
GNMA GTD REMIC P/T 24-43 WA	6.17%	05/20/2051	73,639	76,676	77,662
FNMA POOL #0FM7518	2.50%	06/01/2051	457,775	378,379	396,007
FNMA POOL #0BT2761	2.50%	08/01/2051	136,890	116,784	118,164
FNMA POOL #0FA3306	4.00%	08/01/2051	123,155	121,133	120,629
FHLMC POOL #SL-0605	3.50%	09/01/2051	513,508	466,972	480,295
FNMA POOL #0FM8815	3.50%	09/01/2051	97,192	97,420	91,821
FHLMC POOL #SD-8179	3.00%	10/01/2051	655,583	687,491	584,157
FNMA POOL #0BU1062	2.50%	10/01/2051	1,620,170	1,489,797	1,376,756
GNMA GTD REMIC P/T 24-13 WT	5.88%	11/20/2051	145,573	150,668	151,163
FNMA POOL #0FA0595	2.00%	12/01/2051	270,567	218,483	224,871
FHLMC POOL #SD-8196	3.50%	01/01/2052	213,299	221,131	198,509
FNMA POOL #0BF0214	3.50%	02/01/2052	125,991	115,596	118,945
FNMA POOL #0CB2848	2.00%	02/01/2052	1,240,022	1,103,229	1,019,447
GNMA II POOL #0MA7883	3.50%	02/20/2052	1,136,228	1,177,115	1,044,001
FNMA POOL #0FS2232	3.50%	03/01/2052	442,189	424,260	414,000
FHLMC POOL #SD-0931	2.50%	03/01/2052	948,783	795,495	816,731
FNMA POOL #0FS3303	2.50%	05/01/2052	250,515	212,351	215,243
OKLAHOMA ST DEV FIN AUTH	4.71%	05/01/2052	30,000	28,779	27,642
FNMA POOL #0MA4626	4.00%	05/01/2052	966,121	904,782	923,264
GNMA II POOL #0787587	6.50%	06/20/2052	599,007	633,314	670,211
FHLMC POOL #SD-1300	5.00%	07/01/2052	242,741	251,161	246,232
FNMA POOL #0FS2409	5.00%	07/01/2052	139,360	143,992	141,532
FNMA POOL #0FS2458	5.00%	07/01/2052	183,250	190,223	186,215
FNMA POOL #0FS6954	4.00%	07/01/2052	199,331	190,206	190,473
FNMA POOL #0MA4700	4.00%	07/01/2052	744,003	714,214	707,465
FHLMC POOL #SD-1358	5.00%	08/01/2052	375,341	393,874	379,695
FHLMC POOL #SD-1466	5.00%	08/01/2052	559,790	577,698	565,841
FNMA POOL #0FS2604	5.00%	08/01/2052	499,675	516,461	504,622
US TREASURY BOND	3.00%	08/15/2052	1,500,000	1,311,621	1,079,295
FHLMC POOL #SD-8255	3.50%	10/01/2052	840,258	788,267	780,196
FHLMC POOL #SD-8258	5.00%	10/01/2052	714,205	702,281	716,069
FHLMC POOL #SD-8267	5.00%	10/01/2052	2,416,494	2,383,550	2,425,169
FNMA POOL #0MA4807	5.50%	10/01/2052	2,067,723	2,026,530	2,111,786
US TREASURY BOND	4.00%	11/15/2052	700,000	757,805	609,658

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA POOL #0CB5393	5.00%	01/01/2053	101,389	101,674	101,758
FHLMC POOL #SD-2200	6.00%	01/01/2053	2,955,992	2,994,907	3,096,993
FNMA POOL #0FS3665	6.50%	01/01/2053	198,740	207,994	210,049
US TREASURY BOND	3.63%	02/15/2053	700,000	630,154	569,268
FHLMC POOL #SD-2578	6.00%	03/01/2053	209,142	216,396	216,983
FHLMC POOL #SD-2737	5.50%	04/01/2053	2,164,740	2,207,358	2,231,522
US TREASURY BOND	3.63%	05/15/2053	400,000	384,547	325,032
FNMA POOL #0FS6616	6.00%	06/01/2053	1,167,181	1,189,796	1,201,263
FHLMC POOL #QG-6308	6.00%	07/01/2053	1,783,080	1,755,180	1,857,791
FNMA POOL #0MA5137	5.00%	08/01/2053	783,835	756,891	784,870
FNMA POOL #0FS5752	6.00%	09/01/2053	3,030,690	3,051,526	3,141,856
FNMA POOL #0MA5166	6.00%	09/01/2053	670,709	682,028	690,341
FNMA POOL #0FS8004	6.00%	10/01/2053	713,923	726,723	741,437
FHLMC POOL #SD-4333	6.50%	11/01/2053	492,797	509,872	515,545
FNMA GTD REMIC P/T 23-51 L	6.50%	11/25/2053	1,000,000	1,024,687	1,057,990
FNMA GTD REMIC P/T 23-55 AY	6.50%	11/25/2053	1,200,000	1,261,125	1,262,664
GNMA GTD REMIC P/T 23-189 AY	6.00%	12/20/2053	1,000,000	1,016,250	1,035,540
FHLMC POOL #SL-1531	5.00%	02/01/2054	60,446	60,507	60,632
FNMA POOL #0MA5271	5.50%	02/01/2054	1,551,712	1,530,739	1,576,369
FNMA POOL #0MA5271	5.50%	02/01/2054	1,524,003	1,513,298	1,548,219
FNMA POOL #0MA5296	5.50%	02/01/2054	1,548,803	1,538,053	1,572,701
FHLMC POOL #SD-5034	6.00%	03/01/2054	692,208	705,620	716,435
FNMA GTD REMIC P/T 24-33 PL	5.50%	03/25/2054	1,700,000	1,735,594	1,737,383
FHLMC POOL #SL-1332	5.00%	04/01/2054	171,725	173,013	173,181
FNMA POOL #0FS7393	5.00%	04/01/2054	100,356	98,349	102,858
FHLMC POOL #SD-5211	6.00%	04/01/2054	935,452	936,622	976,809
FNMA POOL #0FS7744	6.50%	04/01/2054	1,013,586	1,057,297	1,071,716
FHLMC POOL #SD-5483	6.00%	05/01/2054	1,626,106	1,636,269	1,685,979
FNMA POOL #0CB8494	6.00%	05/01/2054	710,282	721,824	730,951
US TREASURY BOND	4.63%	05/15/2054	260,000	265,688	251,490
FNMA POOL #0FA0878	5.00%	06/01/2054	45,471	41,272	42,431
FHLMC POOL #SD-6236	5.50%	07/01/2054	161,618	163,089	166,615
US TREASURY BOND	4.25%	08/15/2054	250,000	256,126	227,032
US TREASURY BOND	4.25%	08/15/2054	1,510,000	1,370,912	1,371,276
FHLMC POOL #SD-6734	5.50%	10/01/2054	119,128	120,598	123,005
FNMA POOL #0FA0575	6.00%	10/01/2054	117,267	121,096	123,133
FNMA POOL #0FS9504	5.50%	10/01/2054	512,994	518,826	529,518
FNMA POOL #0FS9503	5.50%	10/01/2054	144,046	145,824	148,353
FNMA POOL #0MA5495	4.50%	10/01/2054	803,716	767,235	785,785
TEXAS WTR DEV BRD REVENUE	4.99%	10/15/2054	25,000	23,304	23,288
FHLMC POOL #SD-6957	5.50%	11/01/2054	993,491	1,007,618	1,025,839
FHLMC POOL #SL-1532	5.00%	11/01/2054	77,777	78,032	78,309
FNMA POOL #0BM7838	6.25%	11/01/2054	1,064,513	1,107,759	1,097,364
FHLMC POOL #SD-8489	4.50%	11/01/2054	866,714	817,758	847,378
FHLMC POOL #SD-8491	5.00%	11/01/2054	827,571	804,425	826,727
US TREASURY BOND	4.50%	11/15/2054	3,099,400	2,996,547	2,936,186
US TREASURY BOND	4.50%	11/15/2054	950,000	902,908	899,973
FHLMC POOL #SD-8494	5.50%	12/01/2054	766,749	767,618	778,111
FNMA POOL #0FA0095	6.00%	12/01/2054	744,497	757,991	770,689
FNMA POOL #0FA1540	6.00%	12/01/2054	1,110,880	1,129,279	1,143,695
FNMA POOL #0FA0414	6.00%	01/01/2055	258,431	266,487	270,573
FHLMC POOL #SL-0599	6.00%	02/01/2055	133,465	137,823	140,140
NEW YORK NY	6.39%	02/01/2055	40,000	41,599	42,213
FNMA POOL #0FA1588	5.00%	04/01/2055	1,927,873	1,860,398	1,932,172

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
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DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
US TREASURY BOND	4.75%	05/15/2055	5,411,000	5,363,603	5,340,819
US TREASURY BOND	4.75%	05/15/2055	200,000	195,320	197,406
US TREASURY BOND	4.75%	08/15/2055	325,000	325,030	320,938
US TREASURY BOND	4.75%	08/15/2055	246,000	246,106	242,925
FHLMC POOL #84-2009	5.44%	09/01/2055	438,147	446,705	444,641
FNMA POOL #0BM7839	5.47%	10/01/2055	1,718,365	1,752,733	1,746,856
COMMIT TO PUR GNMA II JUMBOS	2.00%	01/20/2056	1,430,000	1,193,547	1,185,942
COMMIT TO PUR GNMA II JUMBOS	2.50%	01/20/2056	1,542,000	1,338,784	1,332,874
COMMIT TO PUR GNMA II JUMBOS	3.00%	01/20/2056	380,000	339,493	342,117
COMMIT TO PUR GNMA II JUMBOS	5.00%	01/20/2056	484,000	482,547	483,221
COMMIT TO PUR GNMA II JUMBOS	5.50%	01/20/2056	1,474,000	1,484,568	1,488,843
COMMIT TO PUR GNMA II JUMBOS	6.50%	01/20/2056	768,000	790,053	793,674
COMMIT TO PUR FNMA SF MTG	2.00%	02/01/2056	2,781,000	2,247,214	2,251,080
COMMIT TO PUR FNMA SF MTG	2.50%	02/01/2056	1,733,000	1,462,194	1,468,042
COMMIT TO PUR FNMA SF MTG	3.00%	02/01/2056	116,000	160,509	102,733
COMMIT TO PUR FNMA SF MTG	3.50%	02/01/2056	547,000	502,706	504,941
COMMIT TO PUR FNMA SF MTG	4.00%	02/01/2056	1,253,000	1,189,789	1,189,310
COMMIT TO PUR FNMA SF MTG	4.50%	02/01/2056	982,000	958,814	958,992
COMMIT TO PUR FNMA SF MTG	5.00%	02/01/2056	2,591,000	2,574,911	2,584,341
COMMIT TO PUR FNMA SF MTG	5.50%	02/01/2056	442,000	446,399	448,042
COMMIT TO PUR FNMA SF MTG	6.00%	02/01/2056	2,478,000	2,536,247	2,543,667
COMMIT TO PUR FNMA SF MTG	7.00%	02/01/2056	173,000	176,909	182,088
COMMIT TO PUR GNMA II JUMBOS	3.00%	02/20/2056	1,056,000	945,964	949,576
COMMIT TO PUR GNMA II JUMBOS	4.50%	02/20/2056	1,663,000	1,620,949	1,621,043
COMMIT TO PUR GNMA II JUMBOS	5.00%	02/20/2056	941,000	937,063	938,375
COMMIT TO PUR GNMA II JUMBOS	5.50%	02/20/2056	2,254,000	2,270,837	2,274,917
COMMIT TO PUR GNMA II JUMBOS	6.00%	02/20/2056	1,536,000	1,562,867	1,564,846
COMMIT TO PUR GNMA II JUMBOS	6.50%	02/20/2056	910,000	937,835	939,393
			<u>\$ 421,704,123</u>	<u>\$ 409,383,662</u>	<u>\$ 408,292,172</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
SIMON PROPERTY GROUP LP	3.30%	01/15/2026	\$ 440,000	\$ 434,240	\$ 439,899
UNITEDHEALTH GROUP INC	3.10%	03/15/2026	385,000	391,369	384,372
LEGG MASON INC	4.75%	03/15/2026	670,000	698,942	670,556
UNITEDHEALTH GROUP INC	3.45%	01/15/2027	179,000	175,907	178,307
BMW US CAPITAL LLC 144A	3.45%	04/01/2027	270,000	262,202	268,477
HOME DEPOT INC/THE	2.50%	04/15/2027	80,000	79,980	78,722
ROYAL BANK OF CANADA	3.63%	05/04/2027	360,000	350,701	359,474
QUALCOMM INC	3.25%	05/20/2027	591,000	594,815	587,809
EXETER AUTOMOBILE RECEIVA 3A D	1.55%	06/15/2027	45,518	42,910	45,190
JACKSON NATIONAL LIFE GLO 144A	5.55%	07/02/2027	1,800,000	1,797,930	1,837,656
GM FINANCIAL AUTOMOBILE L 2 A3	5.39%	07/20/2027	1,490,012	1,500,780	1,496,211
TOYOTA MOTOR CREDIT CORP	4.55%	09/20/2027	131,000	131,320	132,649
AMERICREDIT AUTOMOBILE REC 1 C	2.98%	09/20/2027	108,785	103,193	108,275
GA GLOBAL FUNDING TRUST 144A	4.40%	09/23/2027	238,000	237,862	238,916
TESLA AUTO LEASE TRU B A3 144A	4.82%	10/20/2027	65,000	64,993	65,266
HONDA AUTO RECEIVABLES 20 2 A3	4.93%	11/15/2027	185,078	185,048	185,937
FORD CREDIT AUTO LEASE TR B A3	4.99%	12/15/2027	1,630,000	1,643,053	1,639,063
M&T EQUIPMENT 2025- 1A A2 144A	4.70%	12/16/2027	370,000	369,984	371,783
CARVANA AUTO RECEIVABLES N1 A	0.70%	01/10/2028	18,415	18,412	18,234
FORD CREDIT AUTO LEASE TR B A4	4.99%	01/15/2028	460,000	459,951	465,051
EXETER AUTOMOBILE RECEIVA 4A D	1.96%	01/17/2028	40,627	38,616	40,479
HYUNDAI AUTO LEASE S A A3 144A	4.83%	01/18/2028	255,000	254,981	257,583
MERCEDES-BENZ AUTO LEASE A A3	5.32%	01/18/2028	225,000	224,974	227,187
PROCTER & GAMBLE CO/THE	3.95%	01/26/2028	900,000	899,073	908,307
JPMORGAN CHASE & CO	3.78%	02/01/2028	1,000,000	1,033,092	997,820
OSCAR US FUNDING XV 1A A3 144A	5.54%	02/10/2028	100,000	99,991	100,488
CITIZENS AUTO RECEIV 2 A3 144A	5.83%	02/15/2028	473,497	475,338	476,726
CARVANA AUTO RECEIVABLES N2 C	1.07%	03/10/2028	52,058	52,188	50,941
NISSAN AUTO LEASE TRUST 2 A A3	4.75%	03/15/2028	1,215,000	1,214,982	1,229,860
NISSAN AUTO RECEIVABLES 2 B A3	5.93%	03/15/2028	137,829	139,111	138,979
JOHN DEERE OWNER TRUST 20 B A3	5.18%	03/15/2028	163,896	163,869	164,904
MERCEDES-BENZ FINANCE NOR 144A	4.75%	03/31/2028	460,000	459,949	467,392
PACIFIC LIFE GLOBAL FUNDI 144A	4.90%	04/04/2028	1,500,000	1,485,070	1,529,910
SANTANDER DRIVE AUTO RECE 1 A3	5.25%	04/17/2028	86,428	86,423	86,483
HYUNDAI AUTO LEASE S B A3 144A	4.53%	04/17/2028	305,000	304,972	307,766
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2028	304,000	307,771	308,125
NATIONAL SECURITIES CLEAR 144A	5.00%	05/30/2028	520,000	519,714	532,485
JPMORGAN CHASE & CO	2.18%	06/01/2028	65,000	59,268	63,396
CARVANA AUTO RECEIVABLES N3 C	1.02%	06/12/2028	17,372	17,369	16,903
PROLOGIS LP	4.88%	06/15/2028	405,000	402,381	414,769
VOLKSWAGEN AUTO LEASE TRU A A3	4.50%	06/20/2028	1,062,000	1,061,926	1,072,673
HONDA AUTO RECEIVABLES 20 1 A3	5.21%	08/15/2028	269,168	271,387	271,508
ATHENE GLOBAL FUNDING 144A	1.99%	08/19/2028	536,000	485,300	503,561
EXETER AUTOMOBILE RECEIVA 3A B	5.57%	09/15/2028	472,942	480,350	474,654
FORD CREDIT AUTO OWNER TR C A3	5.53%	09/15/2028	133,589	134,872	134,954
PFS FINANCING CORP C A 144A	5.52%	10/15/2028	80,000	80,828	80,907
HYUNDAI AUTO RECEIVABLES C A3	5.54%	10/16/2028	291,929	294,820	294,871
CARMAX AUTO OWNER TRUST 2 1 A3	4.92%	10/16/2028	223,710	221,999	225,444
JPMORGAN CHASE & CO	4.51%	10/22/2028	425,000	425,510	429,161
BOFA AUTO TRUST 202 1A A3 144A	5.35%	11/15/2028	247,772	247,731	250,282
JOHN DEERE OWNER TRUST 20 A A3	4.96%	11/15/2028	215,000	214,988	216,886
TESLA LEASE ELECTRIC A A3 144A	4.27%	11/20/2028	80,000	79,986	80,424
PHARMACIA LLC	6.60%	12/01/2028	1,000,000	1,115,960	1,073,330

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EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ALLY AUTO RECEIVABLES TRU 1 A3	5.08%	12/15/2028	320,948	320,901	323,108
GM FINANCIAL CONSUMER AUTO 2 C	5.21%	12/18/2028	180,000	181,125	181,917
FORD CREDIT AUTO OWNER TRU A B	5.07%	01/15/2029	415,000	419,993	419,250
CARMAX AUTO OWNER TRUST 2 2 A3	5.50%	01/16/2029	1,165,000	1,178,915	1,181,007
STELLANTIS FINANCIA BA A3 144A	4.27%	01/22/2029	255,000	254,964	256,400
ROYAL BANK OF CANADA	4.97%	01/24/2029	100,000	101,458	101,880
PRINCIPAL LIFE GLOBAL FUN 144A	5.10%	01/25/2029	328,000	322,342	336,049
US BANCORP	4.65%	02/01/2029	575,000	554,904	582,412
CARMAX AUTO OWNER TRUST 20 3 C	5.61%	02/15/2029	375,000	380,010	381,694
WESTLAKE AUTOMOBILE 1A C 144A	5.65%	02/15/2029	485,000	491,388	490,505
CARMAX AUTO OWNER TRUST 20 3 B	5.47%	02/15/2029	485,000	490,824	495,500
WFCIT 2024-A1 A	4.94%	02/15/2029	420,000	424,446	425,573
BMW VEHICLE OWNER TRUST 2 A A3	5.18%	02/26/2029	1,044,750	1,056,078	1,054,289
JOHN DEERE OWNER TRUST 20 B A3	5.20%	03/15/2029	550,000	559,260	557,854
GM FINANCIAL CONSUMER AUT 2 A3	5.10%	03/16/2029	96,161	96,142	96,951
AMERICAN AIRLINES 2015-2 CLASS	3.60%	03/22/2029	71,489	69,255	70,799
ENTERGY TEXAS INC	4.00%	03/30/2029	375,000	391,616	374,663
AMAZON.COM INC	3.45%	04/13/2029	80,000	79,827	79,062
FORD CREDIT AUTO OWNER TR B A3	5.10%	04/15/2029	779,000	787,703	789,033
PFS FINANCING CORP D A 144A	5.34%	04/15/2029	55,000	56,040	55,958
EXETER AUTOMOBILE RECEIVA 5A B	4.48%	04/16/2029	360,000	359,988	360,256
MERCEDES-BENZ AUTO LEASE A A3	4.61%	04/16/2029	65,000	64,992	65,865
BA CREDIT CARD TRUST A1 A	4.93%	05/15/2029	335,000	339,907	340,266
CHASE AUTO OWNER TR 1A A3 144A	5.13%	05/25/2029	535,498	535,463	540,344
UNITED AIRLINES 2015-1 CLASS A	3.45%	06/01/2029	29,736	27,877	29,307
BRIGHTHOUSE FINANCIAL GLO 144A	5.65%	06/10/2029	223,000	228,412	228,000
US BANCORP	5.78%	06/12/2029	870,000	888,016	904,556
WESTLAKE AUTOMOBILE P1 A3 144A	4.58%	06/15/2029	110,000	109,986	111,023
HYUNDAI AUTO LEASE SE A B 144A	5.15%	06/15/2029	100,000	99,986	101,315
METROPOLITAN LIFE GLOBAL 144A	3.05%	06/17/2029	470,000	431,093	452,995
KKR GROUP FINANCE CO VI L 144A	3.75%	07/01/2029	370,000	347,434	362,585
CARMAX AUTO OWNER TRUST 2 3 A3	4.89%	07/16/2029	625,000	631,734	632,663
JPMORGAN CHASE & CO	4.20%	07/23/2029	760,000	736,375	762,364
EXETER AUTOMOBILE RECEIVA 1A B	4.91%	08/15/2029	485,000	485,092	489,064
SANTANDER DRIVE AUTO RECEI 5 B	4.63%	08/15/2029	468,000	470,285	470,448
METROPOLITAN LIFE GLOBAL 144A	4.30%	08/25/2029	1,500,000	1,498,560	1,506,840
CARVANA AUTO RECEIV P4 A4 144A	6.16%	09/10/2029	280,000	289,133	289,694
SANTANDER DRIVE AUTO RECEI 4 B	4.93%	09/17/2029	805,000	809,528	811,086
WORLD OMNI AUTOMOBILE LEA A A4	5.25%	09/17/2029	1,143,000	1,144,786	1,156,579
HYUNDAI AUTO RECEIVABLES A A3	4.32%	10/15/2029	940,000	948,115	947,022
EXETER AUTOMOBILE RECEIV 5A A3	4.24%	11/15/2029	420,000	419,992	421,264
GEORGIA-PACIFIC LLC	7.75%	11/15/2029	1,300,000	1,490,125	1,467,479
VERIZON MASTER TRUST 7 A1A	5.67%	11/20/2029	1,775,000	1,807,457	1,803,489
SFS AUTO RECEIVABLE 2A A3 144A	5.33%	11/20/2029	88,538	88,522	89,495
SITIOS LATINOAMERICA SAB 144A	6.00%	11/25/2029	200,000	199,318	207,300
JPMORGAN CHASE & CO	4.45%	12/05/2029	110,000	115,620	111,157
AMERICAN AIRLINES 2016-2 CLASS	3.20%	12/15/2029	473,445	501,165	462,987
MERCEDES-BENZ AUTO RECEIV 1 A3	4.78%	12/17/2029	580,000	579,877	588,439
ENTERPRISE FLEET FIN 4 A3 144A	4.11%	12/20/2029	287,000	286,995	288,289
VOLKSWAGEN AUTO LOAN ENHA 1 A4	5.01%	01/22/2030	800,000	808,406	809,704
MERCEDES-BENZ AUTO LEASE A A4	5.32%	02/15/2030	775,000	774,866	787,780
PRESTIGE AUTO RECEIV 1A C 144A	5.52%	02/15/2030	325,000	328,250	323,112
PFS FINANCING CORP B A 144A	4.85%	02/15/2030	443,000	442,991	451,009

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
RIO TINTO FINANCE USA PLC	4.88%	03/14/2030	535,000	535,256	550,248
CARMAX SELECT RECEIVABLES B A3	4.12%	03/15/2030	515,000	515,885	516,313
PENFED AUTO RECEIVAB A A4 144A	4.75%	03/15/2030	380,000	385,284	385,290
CME GROUP INC	4.40%	03/15/2030	85,000	84,637	86,280
WORLD OMNI AUTO RECEIVABL A A3	4.73%	03/15/2030	443,000	442,967	447,851
GEORGIA POWER CO	4.55%	03/15/2030	1,000,000	998,650	1,016,740
CONSUMER PORTFOLIO SE D B 144A	4.48%	04/15/2030	195,000	194,991	195,267
DEERE & CO	3.10%	04/15/2030	10,000	9,981	9,642
WORLD OMNI SELECT AUTO T A A2A	4.14%	05/15/2030	395,000	395,065	395,774
PFS FINANCING CORP D A 144A	4.47%	05/15/2030	100,000	99,974	101,093
COREBRIDGE GLOBAL FUNDING 144A	4.85%	06/06/2030	454,000	453,442	460,202
CORNELL UNIVERSITY	4.17%	06/15/2030	825,000	825,000	828,910
HONDA AUTO RECEIVABLES 20 4 A3	3.98%	06/17/2030	700,000	700,033	703,192
HARLEY-DAVIDSON MOTORCYCL A A4	4.97%	06/17/2030	160,000	160,837	161,386
SANTANDER DRIVE AUTO RECEI 2 C	5.84%	06/17/2030	120,000	119,988	122,614
LELAND STANFORD JUNIOR UNIVERS	4.15%	08/01/2030	610,000	610,000	613,861
EXETER AUTOMOBILE RECEIVA 4A C	5.48%	08/15/2030	320,000	322,667	323,581
BRIDGECREST LENDING AUTO S 4 B	4.77%	08/15/2030	40,000	39,996	40,185
PIONEER NATURAL RESOURCES CO	1.90%	08/15/2030	125,000	107,189	113,314
LINCOLN FINANCIAL GLOBAL 144A	4.63%	08/18/2030	466,000	465,772	469,192
VERIZON MASTER TRUST 6 A1A	4.17%	08/20/2030	1,180,000	1,179,694	1,187,304
FORD CREDIT AUTO OWNER TRU A C	5.51%	09/15/2030	265,000	268,126	268,734
WORLD OMNI AUTO RECEIVABL B A3	4.34%	09/16/2030	1,050,000	1,063,084	1,059,387
EXXON MOBIL CORP	2.61%	10/15/2030	40,000	39,845	37,540
ROYAL BANK OF CANADA	4.65%	10/18/2030	100,000	99,531	101,472
PRICOA GLOBAL FUNDING I 144A	4.35%	11/25/2030	1,000,000	1,000,150	1,003,270
DUKE ENERGY FLORIDA LLC	4.20%	12/01/2030	85,000	85,044	85,122
CARVANA AUTO RECEIVABLES P4 A3	4.14%	12/10/2030	75,000	74,998	75,215
FIRST INVESTORS AUTO 1A B 144A	4.39%	01/15/2031	460,000	459,948	461,661
APOLLO GLOBAL MANAGEMENT INC	4.60%	01/15/2031	299,000	298,897	300,955
JPMORGAN CHASE & CO	5.14%	01/24/2031	1,060,000	1,061,000	1,096,506
BRISTOL-MYERS SQUIBB CO	5.75%	02/01/2031	600,000	598,800	642,354
FHF ISSUER TRUST 20 1A A2 144A	4.92%	02/15/2031	51,459	51,458	51,323
FIFTH THIRD AUTO TRUST 20 1 A4	5.52%	02/17/2031	560,000	569,866	570,041
SANTANDER DRIVE AUTO RECEI 5 C	6.43%	02/18/2031	265,000	274,417	274,763
SFS AUTO RECEIVABLES 1A B 144A	5.11%	02/20/2031	320,000	319,925	327,616
JPMORGAN CHASE & CO	4.49%	03/24/2031	915,000	916,995	923,665
STATE STREET CORP	3.15%	03/30/2031	20,000	20,000	19,285
CITIZENS AUTO RECEIV 2 A4 144A	5.26%	04/15/2031	400,000	399,885	407,084
LENDING FUNDING TRUS 2A A 144A	2.32%	04/21/2031	450,443	452,999	443,565
SANTANDER DRIVE AUTO RECEI 2 B	4.87%	05/15/2031	255,000	254,986	257,777
US BANCORP	5.08%	05/15/2031	85,000	85,000	87,683
HOME DEPOT INC/THE	4.85%	06/25/2031	500,000	496,460	517,250
DUKE ENERGY PROGRESS LLC	2.00%	08/15/2031	280,000	232,907	248,842
MORGAN STANLEY PRIVATE BANK NA	4.47%	11/19/2031	75,000	75,439	75,235
SFS AUTO RECEIVABLES 3A B 144A	4.44%	11/20/2031	75,000	74,998	75,276
GA GLOBAL FUNDING TRUST 144A	5.20%	12/09/2031	450,000	438,305	457,187
SANTANDER DRIVE AUTO RECEI 4 C	6.04%	12/15/2031	460,000	472,183	471,620
VERIZON MASTER TRUST 2 A 144A	4.83%	12/22/2031	295,000	294,163	302,169
GA GLOBAL FUNDING TRUST 144A	2.90%	01/06/2032	422,000	365,084	375,310
PROTECTIVE LIFE GLOBAL FU 144A	5.43%	01/14/2032	300,000	308,193	312,516
AMERICAN TRANSMISSION SYS 144A	2.65%	01/15/2032	564,000	523,192	508,079
MASTERCARD INC	4.35%	01/15/2032	40,000	39,952	40,262

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
SIMON PROPERTY GROUP LP	2.65%	02/01/2032	695,000	679,983	626,278
MARS INC 144A	5.00%	03/01/2032	400,000	399,592	412,884
BLACKSTONE HOLDINGS FINAN 144A	2.55%	03/30/2032	105,000	89,007	93,297
JPMORGAN CHASE & CO	2.58%	04/22/2032	294,000	299,795	268,966
M&T BANK AUTO RECEI 1A A4 144A	4.89%	07/15/2032	413,000	415,239	421,846
COREBRIDGE GLOBAL FUNDING 144A	4.90%	08/21/2032	202,000	202,081	203,481
RGA GLOBAL FUNDING 144A	5.00%	08/25/2032	503,000	502,557	507,426
PRICOA GLOBAL FUNDING I 144A	4.75%	08/26/2032	204,000	203,831	205,693
TOYOTA MOTOR CREDIT CORP	4.65%	09/03/2032	50,000	49,995	50,517
DRIVE AUTO RECEIVABLES TR 2 A3	4.14%	09/15/2032	290,000	289,963	290,711
ELI LILLY & CO	4.55%	10/15/2032	140,000	140,100	142,121
STATE STREET CORP	4.68%	10/22/2032	110,000	108,180	112,148
META PLATFORMS INC	4.60%	11/15/2032	383,000	383,723	386,596
AMAZON.COM INC	4.70%	12/01/2032	500,000	501,464	514,790
DUKE ENERGY CAROLINAS LLC	4.95%	01/15/2033	85,000	84,687	87,617
JPMORGAN CHASE & CO	2.96%	01/25/2033	400,000	364,765	367,620
NEW YORK LIFE GLOBAL FUND 144A	4.55%	01/28/2033	308,000	307,436	307,578
FIVE CORNERS FUNDING TRUS 144A	5.79%	02/15/2033	1,500,000	1,510,062	1,583,415
ELI LILLY & CO	4.70%	02/27/2033	750,000	724,875	767,182
DTE GAS CO	5.70%	03/15/2033	930,000	987,660	983,921
CENTERPOINT ENERGY HOUSTON ELE	4.95%	04/01/2033	90,000	88,923	91,809
DTE ELECTRIC CO	5.20%	04/01/2033	85,000	86,091	88,483
FLORIDA POWER & LIGHT CO	5.10%	04/01/2033	320,000	317,587	331,894
KENTUCKY UTILITIES CO	5.45%	04/15/2033	2,464,000	2,468,181	2,589,492
BLACKSTONE HOLDINGS FINAN 144A	6.20%	04/22/2033	500,000	522,825	542,855
VIRGINIA POWER FUEL SECURITIZA	4.88%	05/01/2033	748,000	747,974	765,488
QUALCOMM INC	5.40%	05/20/2033	750,000	754,868	795,337
BANK OF NEW YORK MELLON CORP/T	4.29%	06/13/2033	85,000	79,525	83,860
PECO ENERGY CO	4.90%	06/15/2033	750,000	748,485	767,685
ALTERNATIVE LOAN TRUS 22CB 3A1	6.00%	12/25/2033	80,405	80,656	82,622
US BANCORP	4.84%	02/01/2034	1,100,000	1,094,246	1,110,483
BANK OF NEW YORK MELLON CORP/T	4.71%	02/01/2034	500,000	500,500	502,590
CUMMINS INC	5.15%	02/20/2034	800,000	811,568	829,528
LENDMARK FUNDING TRU 2A A 144A	4.47%	02/21/2034	385,000	384,398	385,855
CHUBB INA HOLDINGS LLC	5.00%	03/15/2034	60,000	59,199	61,493
CREDIT ACCEPTANCE AU 1A A 144A	5.68%	03/15/2034	125,000	124,975	126,096
LSEG US FIN CORP 144A	5.30%	03/28/2034	200,000	200,000	206,932
NUVEEN LLC 144A	5.85%	04/15/2034	225,000	224,694	236,990
GOLDENTREE LOAN M 1A A1R3 144A	4.64%	04/20/2034	438,000	438,000	437,880
BANK OF NEW YORK MELLON CORP/T	4.97%	04/26/2034	1,000,000	1,000,000	1,021,340
PUBLIC SERVICE CO OF COLORADO	5.35%	05/15/2034	1,000,000	997,510	1,029,390
EVERGY MISSOURI WEST INC 144A	5.65%	06/01/2034	499,000	506,932	517,268
US BANCORP	5.84%	06/12/2034	430,000	435,356	459,567
HEALTH CARE SERVICE CORP 144A	5.45%	06/15/2034	350,000	348,404	359,058
PG&E RECOVERY FUNDING LLC	5.05%	07/15/2034	330,112	329,762	334,902
GOLUB CAPITAL PART 53A AR 144A	4.65%	07/20/2034	315,000	315,000	314,914
PUBLIC SERVICE ELECTRIC AND GA	4.85%	08/01/2034	1,403,000	1,399,058	1,418,152
SOUTHERN CALIFORNIA GAS CO	5.05%	09/01/2034	500,000	497,570	509,320
ACCREDITED MORTGAGE LOAN 3 2A5	4.87%	10/25/2034	169,157	167,043	165,725
US BANCORP	5.68%	01/23/2035	171,000	171,000	180,901
MARS INC 144A	5.20%	03/01/2035	351,000	354,385	361,505
EVERGY KANSAS CENTRAL INC	5.25%	03/15/2035	252,000	257,042	257,395
JPMORGAN CHASE & CO	5.77%	04/22/2035	595,000	615,275	635,061

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

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(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
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APPLE INC	4.75%	05/12/2035	170,000	168,878	174,534
DTE ELECTRIC CO	5.25%	05/15/2035	425,000	425,430	437,742
JAPAN TOBACCO INC 144A	5.85%	06/15/2035	273,000	271,748	291,542
KKR & CO INC	5.10%	08/07/2035	95,000	94,869	95,182
APOLLO GLOBAL MANAGEMENT INC	5.15%	08/12/2035	415,000	414,178	415,867
FORD CREDIT AUTO OWNE 1 A 144A	4.85%	08/15/2035	375,000	382,427	382,556
DEXT ABS 2025-1 LLC 1 A3 144A	4.77%	08/15/2035	100,000	99,995	101,104
EMD FINANCE LLC 144A	5.00%	10/15/2035	506,000	506,539	509,542
CHILE ELECTRICITY LUX MPC 144A	5.58%	10/20/2035	195,501	195,503	200,338
META PLATFORMS INC	4.88%	11/15/2035	239,000	238,957	239,081
CREDIT ACCEPTANCE AU 2A A 144A	4.50%	11/15/2035	60,000	59,986	60,329
US BANCORP	5.42%	02/12/2036	55,000	55,042	57,260
SCE RECOVERY FUNDING LLC	4.45%	03/15/2036	387,000	386,991	388,443
ELMWOOD CLO 23 LTD 2A AR 144A	5.02%	04/16/2036	400,000	402,828	401,112
NORTHERN STATES POWER CO/MN	6.25%	06/01/2036	1,004,000	1,087,507	1,108,777
JPMORGAN CHASE & CO	4.81%	10/22/2036	110,000	110,000	109,442
PRUDENTIAL FINANCIAL INC	5.70%	12/14/2036	150,000	186,792	159,303
AIMCO CLO SERIES 2 BA ARR 144A	5.17%	04/16/2037	420,000	423,780	420,281
BIRCH GROVE CLO 8 L 8A A1 144A	5.30%	04/20/2037	800,000	803,400	802,984
ELMWOOD CLO I LTD 1A A1RR 144A	5.19%	04/20/2037	170,000	170,000	170,242
OCP AEGIS CLO 2025- 41A A 144A	4.79%	04/21/2037	250,000	250,000	249,381
OHA CREDIT PARTN 12A B1R2 144A	0.01%	04/23/2037	290,000	290,000	290,940
OCP CLO 2024-32 LT 32A A2 144A	5.39%	04/23/2037	310,000	310,852	310,447
CAPITAL ONE MULTI-ASSET E A3 A	4.65%	10/15/2037	151,000	150,944	151,311
PG&E ENERGY RECOVERY FUNDING L	2.28%	01/15/2038	20,000	16,861	16,996
GOLDENTREE LOAN M 16A ARR 144A	4.79%	01/20/2038	250,000	250,000	249,444
GALAXY 31 CLO LTD 31A BR 144A	5.47%	07/15/2038	250,000	250,000	251,744
REGATTA 32 FUNDING 4A A1 144A	5.01%	07/25/2038	820,000	820,000	822,872
OHIO EDISON CO	8.25%	10/15/2038	115,000	169,577	146,904
TRUSTEES OF PRINCETON UNIVERSI	5.70%	03/01/2039	5,000	5,374	5,405
LOUISIANA LOCAL GOVERNMENT A4	4.48%	08/01/2039	125,000	117,168	122,136
ASCENSION HEALTH	3.11%	11/15/2039	505,000	529,689	402,859
TRICON AMERICAN HO SFR2 B 144A	1.83%	11/17/2039	30,000	27,853	28,519
MASSACHUSETTS EDUCATIONAL A A	2.30%	02/25/2040	290,267	290,183	278,506
SLM STUDENT LOAN TRUST 201 3 A	4.91%	08/27/2040	779,584	783,238	787,621
TRAVELERS COS INC/THE	5.35%	11/01/2040	800,000	799,760	812,352
PG&E WILDFIRE RECOVERY FUNDING	4.38%	06/03/2041	25,000	23,620	23,708
GS MORTGAGE SECURIT RVR A 144A	5.37%	08/10/2041	400,000	400,000	406,500
KIND COMMERCIAL MORTG 1 A 144A	5.57%	08/15/2041	130,000	129,670	130,081
SWEP CO STORM RECOVERY FUNDING	4.88%	09/01/2041	43,511	43,228	43,987
AMEREN MISSOURI SECURITIZATION	4.85%	10/01/2041	14,452	14,751	14,568
BX TRUST 2019-OC11 OC11 A 144A	3.20%	12/09/2041	35,000	31,555	33,249
BX TRUST 2025-VLT6 VLT6 A 144A	5.12%	03/15/2042	445,000	443,888	444,448
PG&E RECOVERY FUNDING LLC	5.23%	06/01/2042	70,000	72,519	70,933
DUKE UNIVERSITY HEALTH SYSTEM	3.16%	06/01/2042	5,000	4,105	3,991
DEERE & CO	3.90%	06/09/2042	500,000	424,445	431,520
SCE RECOVERY FUNDING LLC	4.70%	06/15/2042	43,969	44,322	43,791
BX TRUST 2025-ARIA ARIA A 144A	5.03%	12/13/2042	410,000	410,000	414,112
KENVUE INC	5.10%	03/22/2043	261,000	253,828	251,236
PG&E WILDFIRE RECOVERY FUNDING	5.08%	06/01/2043	110,000	107,877	109,446
DUKE ENERGY PROGRESS NC STORM	2.80%	07/01/2043	15,000	11,328	11,498
DUKE ENERGY CAROLINAS NC STORM	2.62%	07/01/2043	50,000	38,754	40,013
SOFI PROFESSIONAL L A AFX 144A	1.03%	08/17/2043	62,587	54,782	55,467

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BURLINGTON NORTHERN SANTA FE L	5.15%	09/01/2043	400,000	459,515	388,384
CSMC TRUST 2014-I IVR3 A3 144A	3.50%	07/25/2044	235,608	221,489	222,150
CLECO SECURITIZATION I LLC	4.65%	09/01/2044	200,000	192,496	191,472
SCE RECOVERY FUNDING LLC	2.94%	11/15/2044	35,000	29,605	29,589
NORTHWESTERN UNIVERSITY	4.64%	12/01/2044	25,000	23,690	23,565
CLI FUNDING VI LLC 1A A 144A	2.08%	09/18/2045	93,993	86,537	88,722
TRITON CONTAINER FIN 1A A 144A	2.11%	09/20/2045	44,300	39,385	41,814
CAL FUNDING IV LTD 1A A 144A	2.22%	09/25/2045	27,531	25,562	26,421
META PLATFORMS INC	5.50%	11/15/2045	284,000	283,112	276,807
CSMLT 2015-3 TRUST 3 B1 144A	4.32%	11/25/2045	130,284	125,521	128,824
WAMU MORTGAGE PASS-T AR19 A1A1	4.33%	12/25/2045	108,402	108,300	109,177
CHASE MORTGAGE FIN SH2 M2 144A	3.70%	12/25/2045	227,793	208,669	214,724
CLI FUNDING VIII LLC 1A A 144A	1.64%	02/18/2046	61,809	56,184	57,551
DUKE ENERGY PROGRESS SC STORM	5.40%	03/01/2046	4,751	4,830	4,890
TRITON CONTAINER FIN 1A A 144A	1.86%	03/20/2046	104,344	96,693	97,032
SOFI PROFESSIONAL A A2FX 144A	2.54%	05/15/2046	37,497	34,893	36,281
NY COMMERCIAL MORT 299P A 144A	5.66%	02/10/2047	210,000	221,359	221,130
COMMONWEALTH EDISON CO	3.75%	08/15/2047	135,000	136,979	103,521
AMAZON.COM INC	4.05%	08/22/2047	560,000	553,659	462,168
NORTHWESTERN MUTUAL LIFE 144A	3.85%	09/30/2047	350,000	338,984	272,793
DUKE ENERGY PROGRESS NC STORM	4.89%	01/01/2048	60,000	59,997	59,335
DUKE ENERGY CAROLINAS NC STORM	5.07%	01/01/2048	195,000	195,408	193,235
PG&E RECOVERY FUNDING LLC	5.54%	07/15/2049	40,000	41,129	40,216
PG&E WILDFIRE RECOVERY FUNDING	4.45%	12/01/2049	25,000	22,255	22,250
SCE RECOVERY FUNDING LLC	5.11%	12/14/2049	145,000	136,230	137,393
BANNER HEALTH	3.18%	01/01/2050	420,000	432,755	288,422
BURLINGTON NORTHERN SANTA FE L	3.55%	02/15/2050	165,000	164,508	121,328
CIM TRUST 2020-IN INV1 A2 144A	2.50%	04/25/2050	270,175	229,902	226,761
TEACHERS INSURANCE & ANNU 144A	3.30%	05/15/2050	70,000	48,503	48,174
WELLS FARGO COMMERCIAL C38 A5	3.45%	07/15/2050	600,000	577,828	593,712
COMPASS DATACENTERS 3A A2 144A	5.29%	07/25/2050	272,000	272,000	273,860
CIM TRUST 2021-J1 J1 A1 144A	2.50%	03/25/2051	461,050	392,179	386,780
PG&E RECOVERY FUNDING LLC	5.53%	06/01/2051	10,000	9,845	10,015
WELLS FARGO COMMERCIAL C45 A4	4.18%	06/15/2051	446,000	435,251	445,509
CIM TRUST 2021-IN INV1 A2 144A	2.50%	07/01/2051	441,540	354,446	369,861
BENCHMARK 2018-B5 MORTGA B5 A4	4.21%	07/15/2051	100,000	99,520	99,834
BAYVIEW OPPORTUNITY 6 A2 144A	2.50%	10/25/2051	452,194	380,621	379,350
FLAGSTAR MORTGAG 11IN A20 144A	3.00%	11/25/2051	217,032	187,631	189,801
CITIGROUP MORTGA INV1 A3B 144A	3.00%	11/27/2051	519,661	438,058	457,057
RATE MORTGAGE TRUS HB1 A1 144A	2.50%	12/25/2051	1,250,950	1,023,697	1,046,307
GS MORTGAGE-BACKED PJ9 A2 144A	2.50%	02/26/2052	148,612	121,311	124,672
JP MORGAN MORTGAG INV1 A3 144A	3.00%	03/25/2052	569,415	488,413	499,736
BANK 2019-BNK17 BN17 A4	3.71%	04/15/2052	920,000	947,525	905,032
JPMORGAN CHASE & CO	3.33%	04/22/2052	500,000	391,605	355,695
GS MORTGAGE-BACKED MM1 A2 144A	2.50%	04/25/2052	503,598	405,355	422,473
JP MORGAN MORTGAG INV6 A2 144A	3.00%	04/25/2052	236,931	198,781	208,234
WELLS FARGO COMMERCIAL C50 A5	3.73%	05/15/2052	420,000	401,330	410,201
BARCLAYS COMMERCIAL MORT C3 A4	3.58%	05/15/2052	100,000	97,762	97,773
J.P. MORGAN MORTG INV8 A2 144A	3.00%	05/25/2052	460,408	400,460	404,367
WELLS FARGO COMMERCIAL C51 A3	3.06%	06/15/2052	282,877	264,435	272,521
J.P. MORGAN MORTGAGE 1 A2 144A	3.00%	07/25/2052	566,703	466,578	497,724
J.P. MORGAN MORTGAGE 1 A3 144A	2.50%	07/25/2052	191,454	154,434	160,612
PECO ENERGY CO	4.38%	08/15/2052	105,000	88,411	86,755

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BARCLAYS COMMERCIAL MOR C4 ASB	2.83%	08/15/2052	31,008	29,912	30,442
GS MORTGAGE-BACKED PJ3 A4 144A	2.50%	08/25/2052	306,197	256,057	255,724
SCE RECOVERY FUNDING LLC	5.54%	09/15/2052	35,000	34,997	34,646
SMB PRIVATE EDUCAT C APT1 144A	1.39%	01/15/2053	55,576	48,896	51,234
GS MORTGAGE SECURITIES GC45 A5	2.91%	02/13/2053	60,000	52,720	56,550
DUKE ENERGY INDIANA LLC	5.40%	04/01/2053	182,000	181,836	174,107
WELLS FARGO COMMERCIAL C56 A4	2.19%	06/15/2053	436,626	390,064	408,214
SMB PRIVATE EDUCATI B A1A 144A	1.29%	07/15/2053	32,733	30,923	31,291
BBCMS MORTGAGE TRUST 202 C8 A3	1.62%	10/15/2053	115,345	109,939	110,196
PG&E WILDFIRE RECOVERY FUNDING	4.67%	12/01/2053	80,000	72,442	70,118
ENTERGY LOUISIANA LLC	5.70%	03/15/2054	120,000	119,827	119,623
PROLOGIS LP	5.25%	03/15/2054	500,000	478,920	476,870
TOTALENERGIES CAPITAL SA	5.49%	04/05/2054	300,000	300,223	291,456
COCA-COLA CO/THE	5.30%	05/13/2054	95,000	92,365	93,582
COMMONWEALTH EDISON CO	5.65%	06/01/2054	500,000	503,450	497,445
BENCHMARK 2021-B28 MORT B28 A5	2.22%	08/15/2054	65,000	54,316	57,501
COLLEGE AVE STUDENT B A1A 144A	5.69%	08/25/2054	49,889	49,874	51,322
MIDAMERICAN ENERGY CO	5.85%	09/15/2054	221,000	220,744	227,946
NEW RESIDENTIAL M 3A AFX3 144A	3.75%	11/25/2054	230,330	223,420	222,126
BLACKROCK FUNDING INC	5.35%	01/08/2055	60,000	59,661	58,675
CITIGROUP MORTGAGE L 1 A8 144A	5.50%	01/25/2055	315,149	313,137	317,100
ENTERGY MISSISSIPPI LLC	5.80%	04/15/2055	194,000	193,928	195,630
COMMONWEALTH EDISON CO	5.95%	06/01/2055	154,000	154,000	160,520
MASSACHUSETTS INSTITUTE OF TEC	5.62%	06/01/2055	25,000	25,000	25,762
LOUISVILLE GAS AND ELECTRIC CO	5.85%	08/15/2055	170,000	169,951	171,850
BANK 2022-BNK43 BNK43 A5	4.40%	08/15/2055	90,000	88,671	88,448
FIGRE TRUST 2025-HE HE5 A 144A	5.29%	08/25/2055	234,108	235,791	235,131
BBCMS MORTGAGE TRUST 20 C17 A5	4.44%	09/15/2055	85,000	81,666	83,955
BBCMS MORTGAGE TRUST 2 C17 ASB	4.54%	09/15/2055	80,000	80,903	80,411
STORE MASTER FUNDIN 1A A2 144A	4.98%	10/20/2055	419,475	419,403	417,172
ALPHABET INC	5.45%	11/15/2055	75,000	75,061	73,810
META PLATFORMS INC	5.63%	11/15/2055	225,000	224,669	216,380
BANK5 2023-5YR1 5YR1 A3	6.26%	04/15/2056	423,000	436,830	438,723
BENCHMARK 2024-V7 MORTGA V7 A3	6.23%	05/15/2056	550,000	572,308	580,734
BBCMS MORTGAGE TRUST 20 C20 A5	5.58%	07/15/2056	110,000	116,029	115,370
BANK5 2023-5YR2 5YR2 A3	6.66%	07/15/2056	586,000	614,545	616,126
BMARK 2023-V4 V4 A3	6.84%	11/15/2056	245,000	259,021	259,470
BENCHMARK 2024-V5 MORTGA V5 A3	5.81%	01/10/2057	335,000	339,033	348,738
BMO 2024-5C5 MORTGAGE T 5C5 A3	5.86%	02/15/2057	300,000	310,778	313,506
BBCMS MORTGAGE TRUST 20 C24 A5	5.42%	02/15/2057	460,000	477,320	480,626
BENCHMARK 2024-V6 MORTGA V6 A3	5.93%	03/15/2057	400,000	415,734	418,088
BENCHMARK 2025-V14 MORT V14 A4	5.66%	04/15/2057	482,000	506,382	504,514
BBCMS MORTGAGE TRUST 20 C26 A5	5.83%	05/15/2057	270,000	278,085	289,548
WELLS FARGO COMMERCIAL 5C1 A3	5.93%	07/15/2057	540,000	557,341	565,639
BANK5 2024-5YR11 5YR11 A3	5.89%	11/15/2057	310,000	321,056	326,055
BENCHMARK 2024-V12 MORT V12 A3	5.74%	12/15/2057	180,000	185,400	188,428
BMO 2024-5C8 MORTGAGE T 5C8 A3	5.63%	12/15/2057	650,000	669,747	677,060
BBCMS MORTGAGE TRUST 2 5C31 A3	5.61%	12/15/2057	431,000	439,182	449,572
WELLS FARGO COMMERCIAL 5C3 A3	6.10%	01/15/2058	210,000	216,298	222,501
BANK5 TRUST 2025-5YR1 5YR13 A3	5.75%	01/15/2058	435,000	449,541	456,345
MORGAN STANLEY BANK OF 5C1 A3	5.64%	03/15/2058	240,000	247,186	250,903
BBCMS MORTGAGE TRUST 2 5C33 A4	5.84%	03/15/2058	520,000	538,211	547,815
BANK5 2025-5YR14 5YR14 A3	5.65%	04/15/2058	600,000	618,000	627,918

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BBCMS MORTGAGE TRUST 2 5C34 A3	5.66%	05/15/2058	290,000	298,688	303,836
WELLS FARGO COMMERCIAL 5C4 A3	5.67%	05/15/2058	330,000	339,895	345,160
BENCHMARK 2025-V18 MORT V18 A3	5.18%	10/15/2058	330,000	339,900	340,138
BANK5 2025-5YR17 5YR17 A3	5.23%	11/15/2058	530,000	545,881	546,907
WELLS FARGO COMMERCIAL 5C7 A3	5.20%	12/15/2058	457,000	470,696	470,527
BANK 2021-BNK33 BN33 A3	2.02%	05/15/2064	1,050,000	1,060,475	982,044
BANK 2021-BNK36 BN36 A5	2.47%	09/15/2064	290,000	240,270	259,730
FLORIDA POWER & LIGHT CO	5.80%	03/15/2065	102,000	101,726	104,105
NEW RESIDENTIAL M NQM3 A1 144A	5.53%	05/25/2065	213,716	212,953	216,092
OBX 2025-NQM16 T NQM16 A1 144A	4.91%	08/25/2065	473,860	473,997	474,220
OBX 2025-NQM17 NQM17 A1FC 144A	4.85%	08/25/2065	371,889	371,947	371,839
JP MORGAN MORTGAG DSC1 A1 144A	5.58%	09/25/2065	187,715	187,140	189,590
JP MORGAN MORTGAG DSC2 A1 144A	5.20%	10/25/2065	213,439	213,437	214,820
EFMT 2025-INV2 INV2 A1 144A	5.39%	05/26/2070	278,710	278,622	280,848
MORGAN STANLEY RE DSC3 A1 144A	4.91%	09/25/2070	157,202	157,200	157,248
VERUS SECURITIZAT 12 A1FC 144A	4.86%	12/25/2070	100,000	100,000	100,148
CITIGROUP COMMERCIAL MOR C7 A3	2.86%	12/15/2072	768,412	816,437	730,221
			\$ 143,158,928	\$ 142,521,786	\$ 143,135,690

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
TORONTO-DOMINION BANK/THE	5.10%	01/09/2026	\$ 700,000	\$ 707,511	\$ 700,091
BOEING CO/THE	2.20%	02/04/2026	420,000	420,149	419,202
AVOLON HOLDINGS FUNDING L 144A	2.13%	02/21/2026	37,000	36,647	36,878
AFLAC INC	1.13%	03/15/2026	260,000	259,748	258,625
CIGNA GROUP/THE	1.25%	03/15/2026	30,000	30,050	29,828
AT&T INC	1.70%	03/25/2026	200,000	191,242	198,990
OMNICOM GROUP INC / OMNICOM CA	3.60%	04/15/2026	338,000	338,929	337,506
FAIRFAX FINANCIAL HOLDINGS LTD	8.30%	04/15/2026	800,000	1,004,552	808,592
BANK OF AMERICA CORP	3.50%	04/19/2026	90,000	90,549	89,885
HEALTHPEAK OP LLC	3.25%	07/15/2026	235,000	235,088	233,865
WACHOVIA CORP	7.57%	08/01/2026	337,000	424,610	343,467
OWENS CORNING	3.40%	08/15/2026	475,000	492,662	472,829
COX COMMUNICATIONS INC 144A	3.35%	09/15/2026	800,000	779,656	795,808
PHILLIPS 66 CO	3.55%	10/01/2026	260,000	254,766	259,306
CBOE GLOBAL MARKETS INC	3.65%	01/12/2027	226,000	223,168	225,543
CITIGROUP INC	1.12%	01/28/2027	720,000	691,474	718,366
UBS GROUP AG 144A	1.36%	01/30/2027	720,000	692,705	718,387
HYATT HOTELS CORP	5.75%	01/30/2027	105,000	104,974	106,626
BANK OF MONTREAL	2.65%	03/08/2027	630,000	603,143	620,978
ABBVIE INC	4.80%	03/15/2027	302,000	305,337	305,189
NEUBERGER BERMAN GROUP LL 144A	4.50%	03/15/2027	226,000	219,267	226,364
TRANSURBAN FINANCE CO PTY 144A	3.38%	03/22/2027	294,000	283,678	291,983
AIR LEASE CORP	3.63%	04/01/2027	390,000	413,760	385,566
AERCAP IRELAND CAPITAL DAC / A	6.45%	04/15/2027	420,000	431,701	431,504
SBA TOWER TRUST 144A	1.84%	04/15/2027	281,000	260,502	272,230
NXP BV / NXP FUNDING LLC / NXP	3.15%	05/01/2027	630,000	604,485	622,730
AT&T INC	2.30%	06/01/2027	270,000	255,433	263,863
ENERGY TRANSFER LP	5.50%	06/01/2027	910,000	1,007,861	924,806
CNO GLOBAL FUNDING 144A	5.88%	06/04/2027	274,000	273,858	280,096
CITIGROUP INC	1.46%	06/09/2027	815,000	729,115	805,685
AMERICAN TOWER CORP	3.55%	07/15/2027	350,000	341,819	347,267
BANK OF AMERICA CORP	1.73%	07/22/2027	170,000	171,994	167,841
BROOKLYN UNION GAS CO/THE 144A	4.63%	08/05/2027	425,000	425,425	427,597
NATIONAL FUEL GAS CO	3.95%	09/15/2027	377,000	356,710	375,579
WEC ENERGY GROUP INC	1.38%	10/15/2027	380,000	345,895	363,265
AVIS BUDGET RENTAL C 2A A 144A	5.20%	10/20/2027	105,000	104,738	105,680
AVOLON HOLDINGS FUNDING L 144A	2.53%	11/18/2027	35,000	32,842	33,938
PUGET SOUND ENERGY INC	7.02%	12/01/2027	1,300,000	1,709,565	1,371,188
LAD AUTO RECEIVABLES 1A C 144A	6.18%	12/15/2027	300,000	302,672	300,855
AIR LEASE CORP	5.85%	12/15/2027	300,000	306,147	308,475
CITIGROUP INC	3.89%	01/10/2028	475,000	513,764	474,159
TORONTO-DOMINION BANK/THE	5.16%	01/10/2028	115,000	115,774	117,635
TORONTO-DOMINION BANK/THE	5.16%	01/10/2028	350,000	350,035	358,018
INTERNATIONAL BUSINESS MACHINE	6.50%	01/15/2028	89,000	93,365	93,449
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	344,000	335,045	339,655
DIGITAL REALTY TRUST LP	5.55%	01/15/2028	800,000	811,128	821,952
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	270,000	256,881	266,590
AIRCATTLE LTD 144A	2.85%	01/26/2028	281,000	283,924	273,087
T-MOBILE USA INC	4.75%	02/01/2028	300,000	300,048	300,123
ALTRIA GROUP INC	4.88%	02/04/2028	297,000	300,015	301,969
BAYER CORP/NJ 144A	6.65%	02/15/2028	157,000	183,127	164,362
AMERICAN HOMES 4 RENT LP	4.25%	02/15/2028	40,000	38,850	40,090
CHARTER COMMUNICATIONS OPERATI	3.75%	02/15/2028	540,000	512,784	532,489
HUBBELL INC	3.50%	02/15/2028	425,000	465,001	420,801

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
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GOLDMAN SACHS GROUP INC/THE	2.64%	02/24/2028	120,000	114,732	118,139
AMGEN INC	5.15%	03/02/2028	423,000	431,288	433,042
N/A SN1 A3 144A	5.66%	03/15/2028	31,751	31,749	31,855
CNH INDUSTRIAL CAPITAL LLC	4.75%	03/21/2028	552,000	550,231	558,453
CLEVELAND ELECTRIC ILLUMI 144A	3.50%	04/01/2028	85,000	84,748	83,623
NVENT FINANCE SARL	4.55%	04/15/2028	543,000	566,722	546,166
MARRIOTT INTERNATIONAL INC/MD	4.00%	04/15/2028	295,000	317,809	295,463
OKLAHOMA GAS AND ELECTRIC CO	6.50%	04/15/2028	400,000	427,124	417,372
WELLS FARGO & CO	5.71%	04/22/2028	555,000	555,000	566,577
PENSKE TRUCK LEASING CO L 144A	5.55%	05/01/2028	600,000	605,394	617,358
AVOLON HOLDINGS FUNDING L 144A	6.38%	05/04/2028	504,000	518,162	525,279
CAPITAL ONE FINANCIAL CORP	4.93%	05/10/2028	270,000	268,485	273,218
WELLS FARGO & CO	2.39%	06/02/2028	596,000	621,935	582,411
GARTNER INC 144A	4.50%	07/01/2028	296,000	288,600	295,159
CITIGROUP COMMERCIAL PRM3 A 144A	6.36%	07/10/2028	530,000	542,723	552,228
BANK OF AMERICA CORP	3.59%	07/21/2028	359,000	369,016	356,570
NORFOLK SOUTHERN CORP	3.80%	08/01/2028	530,000	510,332	527,567
CITIZENS BANK NA/PROVIDENCE RI	4.58%	08/09/2028	20,000	19,082	20,152
REGIONS FINANCIAL CORP	1.80%	08/12/2028	620,000	591,448	586,247
MCDONALD'S CORP	4.80%	08/14/2028	495,000	494,827	505,643
FISERV INC	4.20%	10/01/2028	375,000	376,680	374,160
CHENIERE ENERGY INC	4.63%	10/15/2028	139,000	135,321	138,815
DELTA AIR LINES INC / SKY 144A	4.75%	10/20/2028	25,000	24,700	25,155
AERCAP IRELAND CAPITAL DAC / A	3.00%	10/29/2028	445,000	451,215	431,574
NATIONAL RURAL UTILITIES COOPE	3.90%	11/01/2028	600,000	595,206	598,998
LLOYDS BANKING GROUP PLC	5.09%	11/26/2028	430,000	428,568	438,243
MARRIOTT INTERNATIONAL INC/MD	4.65%	12/01/2028	120,000	135,198	122,158
GOLUB CAPITAL BDC INC	7.05%	12/05/2028	260,000	274,640	274,425
CVS PASS-THROUGH TRUST	6.04%	12/10/2028	208,058	236,912	210,305
BANK OF AMERICA CORP	3.42%	12/20/2028	75,000	69,863	74,147
BANK OF AMERICA CORP	3.42%	12/20/2028	482,000	460,987	476,515
ANHEUSER-BUSCH INBEV WORLDWIDE	4.75%	01/23/2029	260,000	257,634	265,398
MORGAN STANLEY	3.77%	01/24/2029	1,000,000	926,990	994,650
EXPAND ENERGY CORP	5.38%	02/01/2029	355,000	351,539	355,007
VERIZON COMMUNICATIONS INC	3.88%	02/08/2029	40,000	43,357	39,869
AFFIRM ASSET SECURITIES A A 144A	5.61%	02/15/2029	120,000	119,985	120,185
AFFIRM ASSET SECURITIES A 1A 144A	5.61%	02/15/2029	270,000	268,778	270,421
FORD CREDIT AUTO LEASE TRU A B	4.96%	02/15/2029	320,000	319,945	324,115
FORD CREDIT AUTO LEASE TRU A B	4.96%	02/15/2029	175,000	174,952	177,251
CONSTELLATION SOFTWARE INC 144A	5.16%	02/16/2029	210,000	209,410	214,114
BANK OF AMERICA CORP	3.97%	03/05/2029	405,000	472,133	404,457
WRKCO INC	4.90%	03/15/2029	800,000	800,776	815,136
KEURIG DR PEPPER INC	5.05%	03/15/2029	800,000	804,816	816,880
ABBVIE INC	4.80%	03/15/2029	800,000	799,200	820,232
ANGLO AMERICAN CAPITAL PL 144A	3.88%	03/16/2029	263,000	247,543	259,665
MACQUARIE GROUP LTD 144A	4.65%	03/27/2029	363,000	367,363	366,169
CANADIAN IMPERIAL BANK OF COMM	4.86%	03/30/2029	65,000	65,331	66,093
EQT CORP	6.38%	04/01/2029	99,000	100,246	102,468
BROADCOM INC 144A	4.00%	04/15/2029	360,000	343,260	358,729
CNH INDUSTRIAL CAPITAL LLC	5.10%	04/20/2029	800,000	803,200	818,216
MORGAN STANLEY	5.16%	04/20/2029	50,000	49,622	51,142
GOLDMAN SACHS GROUP INC/THE	4.22%	05/01/2029	50,000	53,307	50,117
AON CORP	3.75%	05/02/2029	600,000	624,384	593,634
OGE ENERGY CORP	5.45%	05/15/2029	50,000	50,029	51,825

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FIDELITY NATIONAL INFORMATION	3.75%	05/21/2029	470,000	458,764	460,248
MOTOROLA SOLUTIONS INC	4.60%	05/23/2029	800,000	784,848	810,144
ENACT HOLDINGS INC	6.25%	05/28/2029	50,000	49,949	52,372
GENPACT LUXEMBOURG SARL/GENPAC	6.00%	06/04/2029	90,000	91,062	94,064
TRUIST FINANCIAL CORP	1.89%	06/07/2029	645,000	558,983	612,943
CAPITAL ONE FINANCIAL CORP	6.31%	06/08/2029	395,000	394,965	414,663
PNC FINANCIAL SERVICES GROUP I	5.58%	06/12/2029	800,000	803,183	830,032
HCA INC	4.13%	06/15/2029	800,000	763,944	797,880
BOSTON PROPERTIES LP	3.40%	06/21/2029	465,000	393,734	450,343
ENEL FINANCE INTERNATIONA 144A	5.13%	06/26/2029	222,000	219,509	227,843
BROADCOM INC	5.05%	07/12/2029	120,000	119,843	123,637
AVIATION CAPITAL GROUP LL 144A	5.38%	07/15/2029	235,000	233,228	240,727
BANK OF AMERICA CORP	4.27%	07/23/2029	60,000	59,011	60,296
WELLS FARGO & CO	5.57%	07/25/2029	120,000	122,365	124,337
UBER TECHNOLOGIES INC 144A	4.50%	08/15/2029	400,000	388,963	400,048
GLOBAL PAYMENTS INC	3.20%	08/15/2029	100,000	90,606	95,426
NMI HOLDINGS INC	6.00%	08/15/2029	60,000	59,252	62,129
ONEOK INC	3.40%	09/01/2029	750,000	724,740	727,230
SONOCO PRODUCTS CO	4.60%	09/01/2029	450,000	434,547	453,870
FORD MOTOR CREDIT CO LLC	5.30%	09/06/2029	440,000	442,122	443,344
BARCLAYS PLC	6.49%	09/13/2029	390,000	391,451	412,296
AFFIRM ASSET SECURITI B A 144A	4.62%	09/15/2029	325,000	324,967	325,861
TRUIST BANK	4.63%	09/17/2029	105,000	101,801	105,325
MARKEL GROUP INC	3.35%	09/17/2029	185,000	188,400	179,187
SOUTH BOW USA INFRASTRUCTURE H	5.03%	10/01/2029	85,000	84,429	86,278
AS MILEAGE PLAN IP LTD 144A	5.02%	10/20/2029	70,000	67,837	70,540
GOLDMAN SACHS GROUP INC/THE	4.15%	10/21/2029	365,000	365,534	365,026
EASTERN GAS TRANSMISSION & STO	3.00%	11/15/2029	364,000	389,521	348,053
NISSAN AUTO LEASE TRUST 20 B C	4.81%	11/15/2029	85,000	84,986	86,023
CROWN CASTLE INC	3.10%	11/15/2029	1,040,000	1,030,761	991,682
VICI PROPERTIES LP / VICI 144A	4.63%	12/01/2029	667,000	636,590	666,146
UNITED AIRLINES 2016-1 CLASS A	3.10%	01/07/2030	34,672	32,829	33,785
HUNTINGTON NATIONAL BANK/THE	5.65%	01/10/2030	70,000	71,097	73,389
HEALTHPEAK OP LLC	3.00%	01/15/2030	583,000	522,963	552,853
MORGAN STANLEY	4.43%	01/23/2030	303,000	344,582	304,870
CITIZENS FINANCIAL GROUP INC	5.84%	01/23/2030	375,000	366,960	391,357
DIAMONDBACK ENERGY INC	5.15%	01/30/2030	203,000	203,211	208,972
HUNTINGTON BANCSHARES INC/OH	2.55%	02/04/2030	440,000	373,652	410,890
BANK OF AMERICA CORP	3.97%	02/07/2030	20,000	22,027	19,900
HEALTHCARE REALTY HOLDINGS LP	3.10%	02/15/2030	29,000	26,182	27,569
CARRIER GLOBAL CORP	2.72%	02/15/2030	270,000	241,952	254,456
NSTAR ELECTRIC CO	4.85%	03/01/2030	1,500,000	1,498,950	1,533,525
TAPESTRY INC	5.10%	03/11/2030	425,000	425,268	436,671
EXPAND ENERGY CORP	5.38%	03/15/2030	145,000	142,553	147,027
LPL HOLDINGS INC	5.20%	03/15/2030	95,000	95,356	97,314
AMERICAN TOWER CORP	4.90%	03/15/2030	425,000	424,350	434,401
PUBLIC SERVICE ENTERPRISE GROU	4.90%	03/15/2030	590,000	590,277	603,794
GOLDMAN SACHS GROUP INC/THE	3.80%	03/15/2030	1,000,000	1,133,800	985,060
MACQUARIE AIRFINANCE HOLD 144A	5.15%	03/17/2030	60,000	60,929	60,865
ING GROEP NV	5.34%	03/19/2030	520,000	522,038	536,754
DTE ENERGY CO	5.20%	04/01/2030	130,000	130,065	134,217
COMCAST CORP	3.40%	04/01/2030	30,000	33,541	29,120
NARRAGANSETT ELECTRIC CO/ 144A	3.40%	04/09/2030	444,000	408,702	428,424
PAYCHEX INC	5.10%	04/15/2030	80,000	81,184	82,431

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
BAE SYSTEMS PLC 144A	3.40%	04/15/2030	470,000	433,006	454,654
GOLDMAN SACHS GROUP INC/THE	5.73%	04/25/2030	800,000	820,688	836,304
IPALCO ENTERPRISES INC	4.25%	05/01/2030	326,000	374,095	318,903
FIRST HORIZON BANK	5.75%	05/01/2030	60,000	60,266	62,029
BANCO NACIONAL DE COMERCIO 144A	5.88%	05/07/2030	338,000	336,486	349,391
FIRST NATIONAL MASTER NOTE 1 A	5.34%	05/15/2030	660,000	660,663	673,088
ELEVANCE HEALTH INC	2.25%	05/15/2030	400,000	398,800	367,684
KINDER MORGAN INC	5.15%	06/01/2030	167,000	166,969	172,838
FERGUSON FINANCE PLC 144A	3.25%	06/02/2030	580,000	521,774	553,987
REGIONS FINANCIAL CORP	5.72%	06/06/2030	90,000	90,689	93,885
BANKUNITED INC	5.13%	06/11/2030	1,300,000	1,335,002	1,307,345
LPL HOLDINGS INC	5.15%	06/15/2030	40,000	39,954	40,823
REGENCY CENTERS LP	3.70%	06/15/2030	115,000	106,618	112,899
CBRE SERVICES INC	4.80%	06/15/2030	52,000	51,532	52,774
DOMINION ENERGY INC	5.00%	06/15/2030	590,000	590,991	606,679
AVIS BUDGET RENTAL C 1A A 144A	5.36%	06/20/2030	288,000	289,717	297,084
BROWN & BROWN INC	4.90%	06/23/2030	365,000	366,118	370,486
HYUNDAI CAPITAL AMERICA 144A	5.10%	06/24/2030	545,000	544,831	557,720
AES CORP/THE 144A	3.95%	07/15/2030	218,000	221,685	212,805
VERISK ANALYTICS INC	4.50%	08/15/2030	189,000	189,586	190,525
MSCI INC 144A	3.63%	09/01/2030	481,000	455,459	459,711
CIGNA GROUP/THE	4.50%	09/15/2030	435,000	436,209	438,384
ORACLE CORP	4.45%	09/26/2030	440,000	439,444	430,769
CENTERPOINT ENERGY RESOURCES C	1.75%	10/01/2030	401,000	400,779	357,568
QUANTA SERVICES INC	2.90%	10/01/2030	445,000	445,461	416,849
DAIMLER TRUCK FINANCE NOR 144A	4.65%	10/12/2030	201,000	201,744	202,600
WISCONSIN ELECTRIC POWER CO	4.15%	10/15/2030	95,000	94,840	94,959
LOWE'S COS INC	1.70%	10/15/2030	310,000	275,463	275,568
DR HORTON INC	4.85%	10/15/2030	595,000	594,649	608,453
AVILEASE CAPITAL LTD 144A	4.75%	11/12/2030	245,000	243,667	243,189
ATLAS WAREHOUSE LENDING C 144A	4.95%	11/15/2030	363,000	362,539	364,557
VERIZON MASTER TRUST 8 A1A	4.62%	11/20/2030	470,000	475,912	476,947
AIR LEASE CORP	3.13%	12/01/2030	30,000	27,040	27,827
REXFORD INDUSTRIAL REALTY LP	2.13%	12/01/2030	85,000	74,023	76,144
RYDER SYSTEM INC	4.30%	12/01/2030	472,000	470,896	470,381
BAXTER INTERNATIONAL INC	4.90%	12/15/2030	110,000	110,515	110,920
MICRON TECHNOLOGY INC	5.30%	01/15/2031	800,000	805,776	829,296
ENTERPRISE PRODUCTS OPERATING	4.60%	01/15/2031	105,000	105,917	106,374
HF SINCLAIR CORP	5.75%	01/15/2031	70,000	70,315	72,373
ESSEX PORTFOLIO LP	1.65%	01/15/2031	65,000	50,579	56,791
HA SUSTAINABLE INFRASTRUCTURE	6.15%	01/15/2031	35,000	34,888	36,009
ENTERPRISE PRODUCTS OPERATING	4.60%	01/15/2031	370,000	369,319	374,843
WELLS FARGO & CO	5.24%	01/24/2031	310,000	310,000	321,213
WELLS FARGO & CO	5.24%	01/24/2031	415,000	415,538	430,011
FOUNDRY JV HOLDCO LLC 144A	5.50%	01/25/2031	400,000	398,308	413,376
CITIGROUP INC	2.67%	01/29/2031	300,000	265,236	281,124
PACIFIC GAS AND ELECTRIC CO	2.50%	02/01/2031	321,000	287,366	289,247
TARGA RESOURCES PARTNERS LP /	4.88%	02/01/2031	539,000	484,960	542,617
TARGA RESOURCES PARTNERS LP /	4.88%	02/01/2031	85,000	81,714	85,570
GENERAL MOTORS FINANCIAL CO IN	5.75%	02/08/2031	430,000	433,999	452,829
CRH AMERICA FINANCE INC	4.40%	02/09/2031	85,000	84,825	85,207
PHILIP MORRIS INTERNATIONAL IN	5.13%	02/13/2031	410,000	404,145	425,232
T-MOBILE USA INC	2.55%	02/15/2031	100,000	90,754	91,433
REALTY INCOME CORP	3.20%	02/15/2031	90,000	81,543	85,360

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
NNN REIT INC	4.60%	02/15/2031	270,000	267,076	272,141
FRESENIUS MEDICAL CARE US 144A	2.38%	02/16/2031	193,000	171,147	171,589
AMGEN INC	2.30%	02/25/2031	90,000	77,562	81,694
BROWN & BROWN INC	2.38%	03/15/2031	294,000	257,318	263,868
PPG INDUSTRIES INC	4.38%	03/15/2031	40,000	39,789	39,985
HEALTHCARE REALTY HOLDINGS LP	2.00%	03/15/2031	50,000	43,577	43,917
ELEVANCE HEALTH INC	2.55%	03/15/2031	510,000	437,937	466,130
RTX CORP	6.00%	03/15/2031	800,000	799,464	862,392
CITIGROUP INC	4.41%	03/31/2031	650,000	797,037	650,370
CITIGROUP INC	4.41%	03/31/2031	20,000	20,000	20,011
CROWN CASTLE INC	2.10%	04/01/2031	294,000	237,140	259,708
VONTIER CORP	2.95%	04/01/2031	379,000	347,278	348,255
CBRE SERVICES INC	2.50%	04/01/2031	160,000	136,441	145,250
WELLS FARGO & CO	4.48%	04/04/2031	10,000	10,000	10,074
EVERSOURCE ENERGY	5.85%	04/15/2031	70,000	71,684	73,917
AMERICAN AIRLINES 2017-2 CLASS	3.35%	04/15/2031	53,467	50,326	51,903
EVERSOURCE ENERGY	5.85%	04/15/2031	230,000	235,251	242,868
AMERICAN EXPRESS CO	5.02%	04/25/2031	271,000	271,000	279,507
BANK OF AMERICA CORP	2.59%	04/29/2031	10,000	10,000	9,324
BOEING CO/THE	6.39%	05/01/2031	374,000	388,593	406,175
PNC FINANCIAL SERVICES GROUP I	4.90%	05/13/2031	595,000	595,571	609,554
TRUIST FINANCIAL CORP	5.07%	05/20/2031	520,000	520,597	534,669
L3HARRIS TECHNOLOGIES INC	5.25%	06/01/2031	90,000	90,069	93,707
CITIGROUP INC	2.57%	06/03/2031	30,000	27,508	27,824
FLUTTER TREASURY DAC 144A	5.88%	06/04/2031	400,000	409,000	405,560
NAVIENT STUDENT LOAN TRUS 1 A3	4.32%	06/25/2031	673,062	661,283	663,800
NGPL PIPECO LLC 144A	3.25%	07/15/2031	333,000	334,565	306,700
AMERICAN HOMES 4 RENT LP	2.38%	07/15/2031	35,000	29,256	31,326
ERP OPERATING LP	1.85%	08/01/2031	420,000	346,895	370,898
ASHTAD CAPITAL INC 144A	2.45%	08/12/2031	520,000	433,368	464,532
INVITATION HOMES OPERATING PAR	2.00%	08/15/2031	55,000	44,473	48,129
AON CORP / AON GLOBAL HOLDINGS	2.05%	08/23/2031	55,000	44,744	48,597
REXFORD INDUSTRIAL REALTY LP	2.15%	09/01/2031	55,000	43,597	48,228
CAPITAL ONE FINANCIAL CORP	4.49%	09/11/2031	445,000	444,306	444,671
BANK OF NOVA SCOTIA/THE	4.34%	09/15/2031	180,000	179,201	179,521
DEUTSCHE BANK AG/NEW YORK NY	3.55%	09/18/2031	425,000	445,349	405,110
ROYAL CARIBBEAN CRUISES L 144A	5.63%	09/30/2031	251,000	257,230	256,740
AMERICAN EXPRESS CO	6.49%	10/30/2031	380,000	380,608	415,302
APPLOVIN CORP	5.38%	12/01/2031	162,000	162,458	168,056
FRESENIUS MEDICAL CARE US 144A	3.00%	12/01/2031	150,000	134,783	135,361
MARSH & MCLENNAN COS INC	2.38%	12/15/2031	90,000	76,399	80,824
DAIMLER TRUCK FINANCE NOR 144A	5.38%	01/13/2032	181,000	185,547	186,832
UNIVERSAL HEALTH SERVICES INC	2.65%	01/15/2032	334,000	289,973	295,386
JBS NV/JBS USA FOODS GROUP HOL	3.63%	01/15/2032	172,000	154,788	160,952
WASTE CONNECTIONS INC	2.20%	01/15/2032	85,000	73,154	75,139
GLP CAPITAL LP / GLP FINANCING	3.25%	01/15/2032	60,000	52,491	54,295
SAFEHOLD GL HOLDINGS LLC	2.85%	01/15/2032	392,000	350,762	353,678
ASSURANT INC	2.65%	01/15/2032	500,000	500,585	443,375
SCF EQUIPMENT LEAS 1A A3 144A	5.52%	01/20/2032	470,000	469,947	479,052
FOUNDRY JV HOLDCO LLC 144A	6.15%	01/25/2032	510,000	538,588	541,268
GOLDMAN SACHS GROUP INC/THE	1.99%	01/27/2032	110,000	90,464	97,804
FIFTH THIRD BANCORP	5.63%	01/29/2032	1,000,000	1,050,950	1,050,390
BROOKFIELD FINANCE I UK PLC /	2.34%	01/30/2032	320,000	264,838	280,912
BAXTER INTERNATIONAL INC	2.54%	02/01/2032	233,000	201,915	203,346

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
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EIN 22-2331070, PLAN NO. 001

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ORACLE CORP	5.25%	02/03/2032	425,000	424,111	425,450
INTERNATIONAL BUSINESS MACHINE	5.00%	02/10/2032	1,200,000	1,197,204	1,234,212
MINERA MEXICO SA DE CV 144A	5.63%	02/12/2032	364,000	361,758	376,194
PILGRIM'S PRIDE CORP	3.50%	03/01/2032	380,000	347,751	351,679
SPRINT CAPITAL CORP	8.75%	03/15/2032	696,000	818,376	842,772
VERIZON COMMUNICATIONS INC	2.36%	03/15/2032	125,000	109,504	110,323
EXELON CORP	3.35%	03/15/2032	300,000	264,675	280,785
KIMCO REALTY OP LLC	3.20%	04/01/2032	40,000	34,175	37,201
GENERAL MOTORS FINANCIAL CO IN	5.63%	04/04/2032	45,000	44,968	46,917
TAKE-TWO INTERACTIVE SOFTWARE	4.00%	04/14/2032	100,000	94,344	97,046
BROADCOM INC 144A	4.15%	04/15/2032	298,000	281,774	291,837
PAYCHEX INC	5.35%	04/15/2032	270,000	268,939	279,941
INVITATION HOMES OPERATING PAR	4.15%	04/15/2032	85,000	78,594	82,769
BANK OF AMERICA CORP	2.69%	04/22/2032	640,000	550,099	587,891
CITIGROUP INC	2.56%	05/01/2032	660,000	661,134	599,412
WINDFALL MINING GROUP INC 144A	5.85%	05/13/2032	200,000	200,000	208,510
HOST HOTELS & RESORTS LP	5.70%	06/15/2032	240,000	247,535	250,918
BROWN & BROWN INC	5.25%	06/23/2032	42,000	41,932	42,996
BROADCOM INC	4.90%	07/15/2032	734,000	732,207	750,464
GOLDMAN SACHS GROUP INC/THE	2.38%	07/21/2032	301,000	258,530	269,871
CITIZENS FINANCIAL GROUP INC	5.72%	07/23/2032	200,000	202,788	209,994
UDR INC	2.10%	08/01/2032	80,000	64,758	68,486
PHILLIPS EDISON GROCERY CENTER	5.25%	08/15/2032	35,000	35,814	35,815
CIGNA GROUP/THE	4.88%	09/15/2032	115,000	114,991	116,678
DELL INTERNATIONAL LLC / EMC C	4.75%	10/06/2032	445,000	444,682	445,044
BANK OF AMERICA CORP	2.57%	10/20/2032	80,000	79,865	72,215
PNC FINANCIAL SERVICES GROUP I	4.81%	10/21/2032	70,000	68,553	71,310
PRIME MORTGAGE TRUST 200 2 2A1	5.46%	10/25/2032	85,333	84,052	85,240
SANOFI SA	4.20%	11/03/2032	105,000	104,780	104,983
GLOBAL PAYMENTS INC	5.20%	11/15/2032	347,000	346,577	347,527
BROADCOM INC	4.30%	11/15/2032	800,000	755,576	790,320
DOMINION ENERGY INC	5.38%	11/15/2032	65,000	66,264	67,583
BANK OF MONTREAL	3.80%	12/15/2032	55,000	50,874	54,355
CBRE SERVICES INC	4.90%	01/15/2033	233,000	232,564	234,438
PUBLIC SERVICE CO OF OKLAHOMA	5.25%	01/15/2033	35,000	34,728	35,964
CBRE SERVICES INC	4.90%	01/15/2033	445,000	446,682	447,746
CITIGROUP INC	3.06%	01/25/2033	75,000	65,631	68,829
BANK OF AMERICA CORP	2.97%	02/04/2033	50,000	47,376	45,792
BP CAPITAL MARKETS AMERICA INC	4.81%	02/13/2033	105,000	102,608	106,506
AFFIRM MASTER TRUST 1A A 144A	4.99%	02/15/2033	170,000	169,993	171,700
ENERGY TRANSFER LP	5.75%	02/15/2033	168,000	169,485	176,548
COMCAST CORP	4.65%	02/15/2033	1,650,000	1,646,150	1,659,504
CONSOLIDATED EDISON CO OF NEW	5.20%	03/01/2033	1,500,000	1,488,961	1,564,275
WELLS FARGO & CO	3.35%	03/02/2033	298,000	265,944	278,511
AMGEN INC	5.25%	03/02/2033	260,000	259,181	269,506
KEYSPAN GAS EAST CORP 144A	5.99%	03/06/2033	1,500,000	1,531,124	1,584,765
DIAMONDBACK ENERGY INC	6.25%	03/15/2033	137,000	148,954	147,872
JBS NV/JBS USA FOODS GROUP HOL	5.75%	04/01/2033	513,000	518,196	536,080
NVENT FINANCE SARL	5.65%	05/15/2033	195,000	195,677	203,707
AMERIPRISE FINANCIAL INC	5.15%	05/15/2033	1,500,000	1,471,335	1,560,930
AGREE LP	2.60%	06/15/2033	108,000	90,678	93,323
T-MOBILE USA INC	5.05%	07/15/2033	400,000	389,296	408,884
AMERICAN EXPRESS CO	4.92%	07/20/2033	550,000	554,362	560,378
L3HARRIS TECHNOLOGIES INC	5.40%	07/31/2033	1,000,000	1,017,140	1,043,140

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ENBRIDGE INC	2.50%	08/01/2033	430,000	428,382	369,800
FISERV INC	5.63%	08/21/2033	55,000	56,756	56,798
AVANT LOANS FUNDIN REV1 A 144A	5.92%	10/15/2033	340,000	339,979	343,043
FORD CREDIT AUTO OWNE 1 A 144A	1.37%	10/17/2033	855,000	830,385	848,220
PNC FINANCIAL SERVICES GROUP I	6.04%	10/28/2033	381,000	413,320	412,055
TRUIST FINANCIAL CORP	6.12%	10/28/2033	1,800,000	1,879,159	1,947,546
FORD MOTOR CREDIT CO LLC	7.12%	11/07/2033	385,000	385,431	414,187
CSX CORP	5.20%	11/15/2033	250,000	246,908	260,810
COLUMBIA PIPELINES OPERAT 144A	6.04%	11/15/2033	430,000	439,387	461,106
MOSAIC CO/THE	5.45%	11/15/2033	225,000	286,225	231,509
BAYER US FINANCE LLC 144A	6.50%	11/21/2033	463,000	499,127	501,957
EVERSOURCE ENERGY	5.50%	01/01/2034	1,700,000	1,700,046	1,750,218
BROOKFIELD FINANCE INC	6.35%	01/05/2034	90,000	93,870	97,874
CVS PASS-THROUGH TRUST 144A	5.93%	01/10/2034	417,325	427,941	428,213
M&T BANK CORP	5.05%	01/27/2034	50,000	48,243	50,402
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	219,000	218,989	230,730
KYNDRYL HOLDINGS INC	6.35%	02/20/2034	390,000	395,569	414,122
CROWN CASTLE INC	5.80%	03/01/2034	80,000	81,379	84,004
AON NORTH AMERICA INC	5.45%	03/01/2034	90,000	89,231	93,711
HUMANA INC	5.95%	03/15/2034	232,000	245,638	243,848
RTX CORP	6.10%	03/15/2034	330,000	346,193	361,766
SOLVENTUM CORP	5.60%	03/23/2034	348,000	348,890	362,842
OLD REPUBLIC INTERNATIONAL COR	5.75%	03/28/2034	80,000	80,430	83,244
ESSEX PORTFOLIO LP	5.50%	04/01/2034	75,000	74,336	77,816
PUBLIC SERVICE ENTERPRISE GROU	5.45%	04/01/2034	85,000	84,225	87,955
SAFEHOLD GL HOLDINGS LLC	6.10%	04/01/2034	303,000	302,315	321,592
GLENCORE FUNDING LLC 144A	5.63%	04/04/2034	188,000	188,000	196,687
JEFFERIES FINANCIAL GROUP INC	6.20%	04/14/2034	985,000	1,012,606	1,041,549
BROADCOM INC	3.47%	04/15/2034	100,000	91,696	91,386
T-MOBILE USA INC	5.15%	04/15/2034	30,000	29,896	30,719
WELLS FARGO & CO	5.39%	04/24/2034	455,000	430,540	474,015
NARRAGANSETT ELECTRIC CO/ 144A	5.35%	05/01/2034	242,000	241,811	249,396
ANTOFAGASTA PLC 144A	6.25%	05/02/2034	200,000	198,828	215,420
GXO LOGISTICS INC	6.50%	05/06/2034	394,000	412,558	426,391
ICON INVESTMENTS SIX DAC	6.00%	05/08/2034	400,000	420,142	423,848
ATLASSIAN CORP	5.50%	05/15/2034	367,000	374,051	380,509
MARRIOTT INTERNATIONAL INC/MD	5.30%	05/15/2034	800,000	795,160	826,424
JETBLUE 2020-1 CLASS A PASS TH	4.00%	05/15/2034	57,189	53,299	54,490
ENERGY TRANSFER LP	5.55%	05/15/2034	92,000	90,106	94,701
CHARLES SCHWAB CORP/THE	5.85%	05/19/2034	55,000	56,519	59,001
CITIGROUP INC	6.17%	05/25/2034	50,000	51,011	53,180
ALLEGION US HOLDING CO INC	5.60%	05/29/2034	440,000	438,636	460,222
NSTAR ELECTRIC CO	5.40%	06/01/2034	215,000	214,684	223,230
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	95,000	95,112	100,116
DTE ENERGY CO	5.85%	06/01/2034	430,000	439,060	459,330
VERISK ANALYTICS INC	5.25%	06/05/2034	270,000	265,148	276,931
CAPITAL ONE FINANCIAL CORP	6.38%	06/08/2034	65,000	69,058	70,367
TRUIST FINANCIAL CORP	5.87%	06/08/2034	310,000	308,736	330,379
CAPITAL ONE FINANCIAL CORP	6.38%	06/08/2034	760,000	803,084	822,753
BROWN & BROWN INC	5.65%	06/11/2034	276,000	275,291	285,224
IMPERIAL BRANDS FINANCE P 144A	5.88%	07/01/2034	524,000	523,409	548,748
HA SUSTAINABLE INFRASTRUCTURE	6.38%	07/01/2034	40,000	39,706	40,818
AMERICAN HOMES 4 RENT LP	5.50%	07/15/2034	700,000	701,687	724,031
BOARDWALK PIPELINES LP	5.63%	08/01/2034	410,000	409,212	429,139

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
QUANTA SERVICES INC	5.25%	08/09/2034	115,000	114,320	118,159
STEEL DYNAMICS INC	5.38%	08/15/2034	800,000	794,864	830,120
PNC FINANCIAL SERVICES GROUP I	5.94%	08/18/2034	80,000	82,773	86,021
CHARLES SCHWAB CORP/THE	6.14%	08/24/2034	1,450,000	1,445,512	1,583,516
PPL CAPITAL FUNDING INC	5.25%	09/01/2034	100,000	99,251	102,628
ROYALTY PHARMA PLC	5.40%	09/02/2034	239,000	234,781	245,224
SOUTHERN CO GAS CAPITAL CORP	4.95%	09/15/2034	270,000	259,208	271,158
PLAINS ALL AMERICAN PIPELINE L	5.70%	09/15/2034	410,000	409,807	423,542
UBS GROUP AG 144A	6.30%	09/22/2034	650,000	678,394	710,209
DR HORTON INC	5.00%	10/15/2034	275,000	272,264	278,773
AFFIRM MASTER TRUST 3A A 144A	4.45%	10/16/2034	255,000	254,944	255,900
PNC FINANCIAL SERVICES GROUP I	6.88%	10/20/2034	480,000	522,058	543,965
WELLS FARGO & CO	6.49%	10/23/2034	500,000	528,625	554,325
CWABS INC ASSET-BACKED CE 5 1A	4.29%	10/25/2034	115,905	111,414	114,034
CARDINAL HEALTH INC	5.35%	11/15/2034	40,000	39,651	41,309
BP CAPITAL MARKETS AMERICA INC	5.23%	11/17/2034	825,000	826,386	852,943
VULCAN MATERIALS CO	5.35%	12/01/2034	1,000,000	992,940	1,038,250
MACQUARIE GROUP LTD 144A	6.26%	12/07/2034	500,000	522,270	545,325
QUEST DIAGNOSTICS INC	5.00%	12/15/2034	80,000	78,459	81,064
METLIFE INC	5.30%	12/15/2034	600,000	597,504	625,200
VISTRA OPERATIONS CO LLC 144A	5.70%	12/30/2034	352,000	347,187	363,419
CRH AMERICA FINANCE INC	5.50%	01/09/2035	246,000	248,603	256,512
CONOCOPHILLIPS CO	5.00%	01/15/2035	1,600,000	1,598,880	1,625,088
MORGAN STANLEY	5.47%	01/18/2035	85,000	86,359	88,539
BANK OF AMERICA CORP	5.47%	01/23/2035	1,000,000	1,009,440	1,043,930
WELLS FARGO & CO	5.50%	01/23/2035	600,000	608,580	627,114
TRUIST FINANCIAL CORP	5.71%	01/24/2035	590,000	595,905	621,895
ORLEN SA 144A	6.00%	01/30/2035	400,000	395,720	421,504
CAPITAL ONE FINANCIAL CORP	6.05%	02/01/2035	60,000	61,135	63,985
HUNTINGTON BANCSHARES INC/OH	5.71%	02/02/2035	410,000	411,238	429,045
STRYKER CORP	5.20%	02/10/2035	110,000	113,494	113,194
CITIGROUP INC	5.83%	02/13/2035	396,000	396,000	412,232
COTERRA ENERGY INC	5.40%	02/15/2035	272,000	276,084	276,689
BX TRUST 2025-DIME DIME A 144A	4.83%	02/15/2035	461,000	461,000	459,848
VERIZON COMMUNICATIONS INC	4.78%	02/15/2035	354,000	353,239	349,175
ROLLINS INC	5.25%	02/24/2035	328,000	325,063	335,482
HEXCEL CORP	5.88%	02/26/2035	270,000	280,290	282,968
ENTERPRISE PRODUCTS OPERATING	5.75%	03/01/2035	150,000	172,898	158,133
DOMINION ENERGY INC	5.45%	03/15/2035	268,000	269,216	275,201
NATIONAL FUEL GAS CO	5.95%	03/15/2035	245,000	257,002	256,574
AUTONATION INC	5.89%	03/15/2035	70,000	69,997	72,697
AMERICAN HOMES 4 RENT LP	5.25%	03/15/2035	25,000	24,277	25,419
AMEREN CORP	5.38%	03/15/2035	425,000	423,619	437,538
3M CO	5.15%	03/15/2035	500,000	500,100	511,990
MPLX LP	5.40%	04/01/2035	85,000	84,488	85,697
ENERGY TRANSFER LP	5.70%	04/01/2035	95,000	94,916	98,513
AMRIZE FINANCE US LLC	5.40%	04/07/2035	288,000	281,056	297,746
CITIZENS FINANCIAL GROUP INC	6.65%	04/25/2035	119,000	126,584	131,064
GOLDMAN SACHS GROUP INC/THE	5.85%	04/25/2035	65,000	66,225	69,213
RENTOKIL TERMINIX FUNDING 144A	5.63%	04/28/2035	200,000	198,344	206,638
PSEG POWER LLC 144A	5.75%	05/15/2035	133,000	132,503	138,393
MCKESSON CORP	5.25%	05/30/2035	85,000	86,447	87,929
CAPITAL POWER US HOLDINGS 144A	6.19%	06/01/2035	214,000	214,871	224,221
CITADEL SECURITIES GLOBAL 144A	6.20%	06/18/2035	324,000	332,256	341,564

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

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DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
BROWN & BROWN INC	5.55%	06/23/2035	85,000	84,742	87,372
FLORIDA GAS TRANSMISSION 144A	5.75%	07/15/2035	242,000	251,701	251,445
MORGAN STANLEY	5.32%	07/19/2035	185,000	185,000	190,839
PNC FINANCIAL SERVICES GROUP I	5.40%	07/23/2035	1,500,000	1,542,525	1,554,150
GMACM MORTGAGE LOAN TRU GH1 M1	5.50%	07/25/2035	71,167	68,536	70,989
AMERICAN EXPRESS CO	5.28%	07/26/2035	402,000	402,000	414,944
VIPER ENERGY PARTNERS LLC	5.70%	08/01/2035	150,000	149,598	153,080
ORACLE CORP	5.50%	08/03/2035	375,000	390,184	368,250
BANK OF AMERICA CORP	5.43%	08/15/2035	1,500,000	1,527,133	1,535,805
MSCI INC	5.25%	09/01/2035	40,000	39,767	40,369
SOUTHERN CO GAS CAPITAL CORP	5.10%	09/15/2035	255,000	254,345	257,440
UBER TECHNOLOGIES INC	4.80%	09/15/2035	129,000	128,523	128,325
180 MEDICAL INC 144A	5.30%	10/08/2035	260,000	258,721	259,095
TORONTO-DOMINION BANK/THE	4.93%	10/15/2035	85,000	85,000	85,221
GOLDMAN SACHS GROUP INC/THE	5.02%	10/23/2035	70,000	67,358	70,496
BANK OF AMERICA CORP	5.52%	10/25/2035	100,000	99,114	102,610
CONSTELLATION BRANDS INC	4.95%	11/01/2035	125,000	124,365	123,895
AT&T INC	4.90%	11/01/2035	110,000	109,662	108,874
MEITUAN 144A	5.13%	11/05/2035	258,000	256,323	255,717
COLONIAL ENTERPRISES INC 144A	5.63%	11/15/2035	172,000	172,000	173,625
HUBBELL INC	4.80%	11/15/2035	252,000	249,810	250,869
GARTNER INC	5.60%	11/20/2035	130,000	129,990	129,916
VSP OPTICAL GROUP INC 144A	5.45%	12/01/2035	252,000	252,899	254,200
BAXTER INTERNATIONAL INC	5.65%	12/15/2035	577,000	579,793	585,649
ROYAL CARIBBEAN CRUISES LTD	5.38%	01/15/2036	307,000	306,546	309,072
BROOKFIELD FINANCE INC	5.33%	01/15/2036	45,000	44,967	45,145
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	55,000	54,597	57,556
ASSURANT INC	5.55%	02/15/2036	216,000	215,304	220,015
BOARDWALK PIPELINES LP	5.38%	02/15/2036	210,000	209,691	211,516
AFFILIATED MANAGERS GROUP INC	5.50%	02/15/2036	35,000	34,940	35,095
EAGLE MATERIALS INC	5.00%	03/15/2036	115,000	113,983	112,898
TEXTRON INC	4.95%	03/15/2036	500,000	499,905	497,590
WELLS FARGO & CO	5.61%	04/23/2036	70,000	71,475	73,507
AMERICAN EXPRESS CO	5.67%	04/25/2036	50,000	50,093	52,929
CHESAPEAKE FUNDING 1A A1 144A	5.52%	05/15/2036	51,400	51,400	52,011
JERSEY CENTRAL POWER & LIGHT C	6.40%	05/15/2036	343,000	378,103	375,691
ORACLE CORP	3.85%	07/15/2036	504,000	426,218	421,828
PNC FINANCIAL SERVICES GROUP I	5.37%	07/21/2036	110,000	111,288	113,370
JPMORGAN CHASE & CO	5.58%	07/23/2036	194,000	194,000	201,085
CITIGROUP INC	5.17%	09/11/2036	232,000	232,000	234,663
CAPITAL ONE FINANCIAL CORP	5.20%	09/11/2036	2,000,000	1,986,600	1,994,080
MORGAN STANLEY	2.48%	09/16/2036	70,000	56,624	61,628
GOLDMAN SACHS GROUP INC/THE	4.94%	10/21/2036	288,000	288,000	286,534
JP MORGAN MORTGAGE ACQ CH1 AF5	6.42%	11/25/2036	187,904	183,970	185,970
WELLS FARGO BANK NA	5.85%	02/01/2037	436,000	515,599	462,047
ABN AMRO BANK NV 144A	3.32%	03/13/2037	400,000	371,702	366,356
MORGAN STANLEY	5.30%	04/20/2037	224,000	215,997	228,137
ARES LXI CLO LTD 61A A2R 144A	5.40%	04/20/2037	370,000	371,018	370,895
REGATTA XXVII FUNDI 1A A2 144A	5.40%	04/26/2037	250,000	250,563	250,496
INVESCO US CLO 2024- 2A B 144A	5.67%	07/15/2037	250,000	250,000	251,076
RAD CLO 24 LTD 24A B 144A	5.67%	07/20/2037	290,000	290,000	291,377
STRUCTURED ASSET SECURI WF2 A4	5.89%	08/25/2037	130,000	129,025	129,670
CIFC FUNDING 2018-I 4A AR 144A	4.89%	01/17/2038	447,000	447,000	446,876
SILVER POINT CLO 1 10A A1 144A	5.12%	07/15/2038	405,000	405,000	407,143

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GREENACRE PARK CLO 2A BR 144A	5.37%	07/20/2038	255,000	255,000	255,784
MORGAN STANLEY	3.97%	07/22/2038	375,000	400,639	338,029
MORGAN STANLEY	4.46%	04/22/2039	500,000	500,000	471,125
TCO COMMERCIAL MORT DPM A 144A	4.92%	12/15/2039	210,000	209,475	210,456
ALA TRUST 2025-OAN OANA A 144A	5.42%	06/15/2040	170,000	169,575	170,638
TRICON RESIDENTIAL SFR2 A 144A	4.75%	06/17/2040	440,605	436,113	442,143
TRICON RESIDENTIAL SFR2 B 144A	5.24%	07/17/2040	100,000	100,402	100,267
CFE FIBRA E 144A	5.88%	09/23/2040	396,668	396,307	395,902
TRICON RESIDENTIAL SFR2 A 144A	5.00%	12/17/2040	440,144	437,462	442,204
FIEMEX ENERGIA - BANCO AC 144A	7.25%	01/31/2041	198,101	198,101	208,211
UNIVERSITY OF NOTRE DAME DU LA	4.90%	03/01/2041	5,000	4,776	4,615
BX TRUST 2024-CNYN CNYN A 144A	5.12%	04/15/2041	365,654	367,539	365,994
PROGRESS RESIDENTI SFR3 A 144A	3.00%	06/17/2041	485,429	456,779	463,493
BP CAPITAL MARKETS AMERICA INC	3.06%	06/17/2041	425,000	425,000	324,564
BANK OF AMERICA CORP	2.68%	06/19/2041	490,000	507,983	362,649
AMGEN INC	2.80%	08/15/2041	800,000	797,560	587,640
INVITATION HOMES 2 SFR1 A 144A	4.00%	09/17/2041	485,169	463,128	478,032
ROCK TRUST 2024-CN CNTR A 144A	5.39%	11/13/2041	410,000	410,215	421,480
INTERNATIONAL PAPER CO	6.00%	11/15/2041	800,000	818,544	830,656
TRICON RESIDENTIAL SFR4 C 144A	4.80%	11/17/2041	100,000	97,031	99,225
BX TRUST 2019-OC11 OC11 C 144A	3.86%	12/09/2041	75,000	68,794	71,864
CONNECTICUT AVENU R02 2M1 144A	4.90%	01/25/2042	8,467	8,467	8,464
NYC COMMERCIAL MORT 3BP B 144A	5.37%	02/15/2042	100,000	99,750	99,813
TEXAS COMMERCIAL MO TWR A 144A	4.97%	04/15/2042	190,000	189,525	190,241
PROGRESS RESIDENTI SFR2 C 144A	3.56%	04/17/2042	99,673	90,800	94,158
CONSTELLATION ENERGY GENERATIO	5.60%	06/15/2042	173,000	167,979	174,064
AMSR 2025-SFR1 TRU SFR1 C 144A	3.66%	06/17/2042	100,000	91,076	94,619
PROGRESS RESIDENTI SFR5 D 144A	4.00%	10/17/2042	80,000	75,731	75,933
DBC 2025-DBC MORTGA DBC A 144A	5.03%	11/15/2042	220,000	220,000	220,169
LMRE 2025 SFR1 TRU SFR1 C 144A	5.05%	12/17/2042	100,000	98,184	97,990
PROGRESS RESIDENTI SFR6 D 144A	4.00%	12/17/2042	100,000	93,874	93,970
RCKT MORTGAGE TR CES3 A1A 144A	7.11%	11/25/2043	146,487	148,794	148,375
RCKT MORTGAGE TR CES3 A1A 144A	6.59%	05/25/2044	199,155	202,142	202,118
RCKT MORTGAGE TR CES4 A1A 144A	6.15%	06/25/2044	90,069	90,068	91,143
BX TRUST 2025-VOLT VOLT A 144A	5.38%	12/15/2044	450,000	450,000	450,279
EASTERN GAS TRANSMISSION & STO	4.60%	12/15/2044	359,000	440,461	309,042
RCKT MORTGAGE TR CES1 A1A 144A	5.65%	01/25/2045	179,290	179,288	181,083
DUKE ENERGY CORP	3.75%	09/01/2046	615,000	600,013	467,880
SOUTHERN CO GAS CAPITAL CORP	3.95%	10/01/2046	70,000	55,142	54,975
VANTAGE DATA CENTER 1A A2 144A	2.17%	10/15/2046	95,000	88,369	93,066
BX COMMERCIAL MORT VLT5 B 144A	6.00%	11/13/2046	100,000	101,500	101,782
ELEVANCE HEALTH INC	4.38%	12/01/2047	385,000	379,934	320,489
WENDY'S FUNDING L 1A A2II 144A	3.88%	03/15/2048	474,578	468,016	466,553
AMERICAN TOWER TRUST #1 144A	3.65%	03/15/2048	225,000	216,669	222,809
SEQUOIA MORTGAGE CH2 B2B 144A	4.56%	06/25/2048	118,727	111,141	114,353
RETAINED VANTAGE D 1A A2A 144A	5.00%	09/15/2048	120,000	119,357	119,663
PRUDENTIAL FINANCIAL INC	5.70%	09/15/2048	2,000,000	1,965,990	2,020,120
ABBVIE INC	4.88%	11/14/2048	355,000	397,322	324,268
TACO BELL FUNDING 1A A2II 144A	4.94%	11/25/2048	114,300	112,088	114,558
FREMF 2016-K53 MORT K53 B 144A	4.13%	03/25/2049	3,567	3,515	3,556
GENERAL MOTORS CO	5.95%	04/01/2049	235,000	314,369	228,794
ENERGY TRANSFER LP	6.25%	04/15/2049	330,000	405,197	327,617
WENDY'S FUNDING L 1A A2II 144A	4.08%	06/15/2049	65,992	63,992	64,292
DBJPM 2016-C3 MORTGAGE T C3 A4	2.63%	08/10/2049	92,219	86,819	91,772

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COMCAST CORP	4.00%	11/01/2049	105,000	82,951	77,709
ABBVIE INC	4.25%	11/21/2049	850,000	690,175	702,593
UNION PACIFIC CORP	3.25%	02/05/2050	360,000	357,401	250,225
MOUNT SINAI HOSPITAL/THE	3.39%	07/01/2050	380,000	385,248	241,171
PROSUS NV REGS	4.03%	08/03/2050	221,000	162,435	153,694
ORACLE CORP	3.95%	03/25/2051	115,000	86,960	76,000
RAYMOND JAMES FINANCIAL INC	3.75%	04/01/2051	65,000	49,341	47,890
WELLS FARGO & CO	5.01%	04/04/2051	500,000	466,250	458,675
DOMINO'S PIZZA MAS 1A A2I 144A	2.66%	04/25/2051	486,250	442,639	462,356
FLAGSTAR MORTGAGE TR 4 A1 144A	2.50%	06/01/2051	377,142	322,161	316,614
AT&T INC	3.65%	06/01/2051	320,000	249,539	225,776
OLD REPUBLIC INTERNATIONAL COR	3.85%	06/11/2051	30,000	21,841	21,786
WENDY'S FUNDING LL 1A A2I 144A	2.37%	06/15/2051	62,976	57,604	58,717
GS MORTGAGE-BACKED PJ1 A2 144A	2.50%	06/25/2051	379,755	323,621	318,808
GS MORTGAGE-BACKED PJ2 A2 144A	2.50%	07/25/2051	303,419	250,652	254,541
ROYALTY PHARMA PLC	3.35%	09/02/2051	121,000	77,459	80,512
ALFA DESARROLLO SPA 144A	4.55%	09/27/2051	235,290	235,290	189,300
NORTHERN NATURAL GAS CO 144A	3.40%	10/16/2051	425,000	452,816	285,383
DB MASTER FINANCE 1A A2II 144A	2.49%	11/20/2051	33,600	29,920	31,809
FLAGSTAR MORTGAGE T 12 A2 144A	2.50%	11/25/2051	310,144	261,757	259,408
APTIV SWISS HOLDINGS LTD	3.10%	12/01/2051	460,000	442,046	296,741
JIMMY JOHNS FUNDIN 1A A2I 144A	4.08%	04/30/2052	57,900	56,579	57,386
NEW RESIDENTIAL MOR 1A A2 144A	3.75%	05/28/2052	139,975	132,976	135,123
EATON CORP	4.70%	08/23/2052	500,000	458,485	446,665
JP MORGAN MORTGAGE T 3 A2 144A	3.00%	08/25/2052	232,288	193,088	204,014
J.P. MORGAN MORT INV3 A3B 144A	3.00%	09/25/2052	186,246	155,661	162,995
J.P. MORGAN MORTGAGE 4 A3 144A	3.00%	10/25/2052	191,796	150,110	167,731
J.P. MORGAN MORTGAGE 4 A2 144A	3.50%	10/25/2052	122,749	108,921	112,441
ORACLE CORP	6.90%	11/09/2052	162,000	166,700	160,591
PRUDENTIAL FINANCIAL INC	6.75%	03/01/2053	750,000	750,000	801,435
AMGEN INC	5.65%	03/02/2053	300,000	289,476	295,023
BAT CAPITAL CORP	7.08%	08/02/2053	85,000	85,000	96,671
MCDONALD'S CORP	5.45%	08/14/2053	230,000	229,358	224,101
ALLSTATE CORP/THE	7.05%	08/15/2053	1,160,000	1,232,129	1,160,244
GILEAD SCIENCES INC	5.55%	10/15/2053	500,000	507,760	499,045
JP MORGAN MORTGAGE HE1 A1 144A	5.45%	11/25/2053	49,433	49,804	49,565
METLIFE INC	5.25%	01/15/2054	600,000	577,296	572,556
T-MOBILE USA INC	5.75%	01/15/2054	750,000	733,334	738,682
VIRGINIA ELECTRIC AND POWER CO	5.35%	01/15/2054	500,000	483,235	470,740
INDIANAPOLIS POWER & LIGH 144A	5.70%	04/01/2054	236,000	235,320	234,813
DUKE ENERGY CORP	5.80%	06/15/2054	500,000	495,610	496,150
T-MOBILE USA INC	6.00%	06/15/2054	235,000	234,781	239,998
VALE OVERSEAS LTD	6.40%	06/28/2054	315,000	312,641	321,458
SUBWAY FUNDING LLC 3A A2I 144A	5.25%	07/30/2054	722,700	702,972	720,489
UBER TECHNOLOGIES INC	5.35%	09/15/2054	208,000	197,533	198,401
SEMPRA	6.40%	10/01/2054	1,000,000	1,001,250	1,017,130
CONOCOPHILLIPS CO	5.50%	01/15/2055	250,000	242,893	239,885
SEQUOIA MORTGAGE TRU 1 A5 144A	5.50%	01/25/2055	182,370	180,773	182,718
OGLETHORPE POWER CORP	5.90%	02/01/2055	251,000	249,504	249,085
200 PARK FUNDING TRUST 144A	5.74%	02/15/2055	248,000	239,563	247,536
OKLAHOMA GAS AND ELECTRIC CO	5.80%	04/01/2055	163,000	162,174	165,231
BELROSE FUNDING TRUST II 144A	6.79%	05/15/2055	158,000	164,791	164,762
JP MORGAN MORTGAG CES2 A1 144A	5.59%	06/25/2055	177,551	177,549	178,955
SEQUOIA MORTGAGE TRU 5 A5 144A	5.50%	06/25/2055	207,956	206,602	208,648

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
JP MORGAN MORTGAGE 2 A4A 144A	5.50%	07/25/2055	171,335	170,639	172,401
SEQUOIA MORTGAGE TR 6 A11 144A	5.50%	07/25/2055	175,073	174,875	175,686
DOMINO'S PIZZA MA 1A A2II 144A	5.22%	07/25/2055	238,000	238,000	239,928
RAYMOND JAMES FINANCIAL INC	5.65%	09/11/2055	40,000	39,840	39,302
ORACLE CORP	5.95%	09/26/2055	308,000	306,198	274,046
QTS ISSUER ABS II L 1A A2 144A	5.04%	10/05/2055	60,000	59,998	59,524
AEP TEXAS INC	5.85%	10/15/2055	110,000	109,454	108,412
SEQUOIA MORTGAGE TRU 9 A5 144A	5.00%	10/25/2055	236,162	236,296	236,169
SEQUOIA MORTGAGE TR S2 A1 144A	4.00%	11/25/2055	99,489	93,038	93,211
RCKT MORTGAGE T CES10 A1A 144A	4.89%	11/25/2055	239,886	239,885	240,191
VERIZON COMMUNICATIONS INC	5.88%	11/30/2055	75,000	75,314	74,315
PLANET FITNESS MAS 1A A2I 144A	5.27%	12/06/2055	283,000	283,000	284,452
AMERICAN ELECTRIC POWER CO INC	5.80%	03/15/2056	500,000	500,500	496,380
MORGAN STANLEY CAP NSTB A 144A	3.90%	09/24/2057	316,948	308,473	312,812
BANK5 2024-5YR10 5YR10 A3	5.30%	10/15/2057	778,000	793,955	802,180
WELLS FARGO COMMERCIAL 5C2 A3	5.92%	11/15/2057	854,000	879,612	899,510
WELLS FARGO COMMERCIAL C65 A5	5.29%	10/15/2058	200,000	205,985	205,982
JP MORGAN MORTG NQM5 A1FC 144A	4.79%	05/25/2065	280,000	279,997	279,727
OBX 2025-NQM21 NQM21 A1FC 144A	4.92%	10/25/2065	246,868	246,866	246,967
JP MORGAN MORTGAG NQM4 A1 144A	4.95%	03/25/2066	190,470	190,470	190,643
JBS NV/JBS USA FOODS GROU 144A	6.38%	04/15/2066	232,000	230,564	230,998
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - CORPORATE DEBT OTHER			-	2,270,634	4,497,958
			\$ 205,245,298	\$ 206,815,551	\$ 209,469,030

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
	NO. OF SHARES	COST	CURRENT VALUE
3M CO	4,679	\$ 715,091	\$ 749,108
ABBOTT LABORATORIES	8,414	1,115,777	1,054,190
ABBVIE INC	21,065	3,549,488	4,813,142
ACCENTURE PLC	1,782	573,489	478,111
AERCAP HOLDINGS NV	6,990	553,240	1,004,882
AFFILIATED MANAGERS GROUP INC	3,511	591,873	1,012,151
ALIBABA GROUP HOLDING LTD	4,553	397,498	667,379
ALLEGION PLC	8,337	994,221	1,327,417
ALLISON TRANSMISSION HOLDINGS	4,529	410,585	443,389
ALPHABET INC	48,073	7,684,118	15,046,849
ALTRIA GROUP INC	13,078	777,376	754,077
AMAZON.COM INC	35,298	4,744,213	8,147,484
AMDOCS LTD	7,068	627,590	569,045
AMEREN CORP	3,908	376,528	390,253
AMERICAN ELECTRIC POWER CO INC	4,485	452,311	517,165
AMERICAN EXPRESS CO	8,025	2,226,099	2,968,848
AMERIPRISE FINANCIAL INC	3,555	651,092	1,743,159
AMETEK INC	3,053	283,961	626,811
ANALOG DEVICES INC	5,453	1,240,213	1,478,854
APPLE INC	47,929	6,885,515	13,029,978
ARISTA NETWORKS INC	9,053	1,351,754	1,186,215
ARROW ELECTRONICS INC	4,124	516,939	454,382
ASHTED GROUP PLC	4,444	307,138	314,369
ASTRAZENECA PLC	6,100	529,666	560,773
AT&T INC	43,025	1,167,163	1,068,741
AUTOMATIC DATA PROCESSING INC	2,726	859,551	701,209
AUTOZONE INC	430	1,121,341	1,458,345
AVALONBAY COMMUNITIES INC	1,357	275,652	246,038
AVERY DENNISON CORP	2,056	362,415	373,945
AXA SA	15,381	537,730	739,918
BAE SYSTEMS PLC	6,560	414,854	604,937
BALL CORP	14,716	857,564	779,507
BANCO SANTANDER SA	91,686	377,730	1,075,477
BANK OF AMERICA CORP	82,221	4,092,296	4,522,155
BANK OF NEW YORK MELLON CORP/T	11,544	1,039,126	1,340,143
BARCLAYS PLC	43,231	387,044	1,100,229
BIAGEN INC	3,488	545,344	613,853
BIO-RAD LABORATORIES INC	821	270,587	248,755
BLACKROCK INC	813	796,894	870,186
BNP PARIBAS SA	9,930	304,355	471,099
BOSTON SCIENTIFIC CORP	23,280	1,218,982	2,219,748
BOYD GAMING CORP	8,846	589,614	754,033
BRAMBLES LTD	15,354	342,382	470,170
BRISTOL-MYERS SQUIBB CO	8,797	397,066	474,510
BRITISH AMERICAN TOBACCO PLC	13,121	443,980	742,911
BROADCOM INC	20,881	2,346,128	7,226,914
BUILDERS FIRSTSOURCE INC	4,821	580,714	496,033
BCX INC	10,498	733,423	708,405
CA INC	11	-	490
CACI INTERNATIONAL INC	1,612	637,267	858,890
CAPGEMINI SE	9,945	457,267	332,292
CARLYLE GROUP INC/THE	17,275	778,570	1,021,125
CATERPILLAR INC	4,281	2,410,670	2,452,457
CAVCO INDUSTRIES INC	882	379,054	521,033

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
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DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
CBRE GROUP INC	25,116	3,633,668	4,038,402
CDW CORP/DE	7,365	1,215,543	1,003,113
CENCORA INC	4,446	648,749	1,501,637
CENTENE CORP	12,510	355,358	514,787
CENTERPOINT ENERGY INC	10,461	231,190	401,075
CF INDUSTRIES HOLDINGS INC	10,583	845,185	818,489
CHARLES SCHWAB CORP/THE	43,004	3,248,490	4,296,530
CHECK POINT SOFTWARE TECHNOLOG	4,768	660,166	884,750
CHEVRON CORP	7,723	1,117,884	1,177,062
CHUBB LTD	6,355	1,760,151	1,983,523
CHURCHILL DOWNS INC	3,836	499,086	436,460
CIE DE SAINT-GOBAIN SA	25,208	388,283	514,899
CIGNA GROUP/THE	3,131	841,324	861,745
CISCO SYSTEMS INC	17,959	1,175,332	1,383,382
CME GROUP INC	3,365	916,746	918,914
CMS ENERGY CORP	3,416	239,596	238,881
COCA-COLA CO/THE	12,014	844,384	839,899
COCA-COLA CONSOLIDATED INC	6,408	852,472	982,346
COCA-COLA EUROPACIFIC PARTNERS	5,703	310,371	517,262
COMCAST CORP	29,554	1,007,998	883,369
COMMERCIAL METALS CO	9,578	514,400	662,989
CONOCOPHILLIPS	7,530	693,727	704,883
CONSTELLATION ENERGY CORP	6,920	1,740,588	2,444,628
COSTCO WHOLESALE CORP	2,382	948,474	2,054,094
CREDIT ACCEPTANCE CORP	1,052	521,957	466,520
CRH PLC	5,851	456,691	730,205
CSX CORP	14,819	466,392	537,189
CUMMINS INC	650	214,994	331,793
DAIWA HOUSE INDUSTRY CO LTD	13,377	384,598	443,608
DANAHER CORP	1,611	329,830	368,790
DARDEN RESTAURANTS INC	1,924	217,176	354,054
DBS GROUP HOLDINGS LTD	4,501	413,233	789,039
DELL TECHNOLOGIES INC	2,586	199,763	325,526
DEUTSCHE TELEKOM AG	18,114	551,954	588,433
DIAMONDBACK ENERGY INC	4,330	598,374	650,929
DNOW INC	16,460	233,648	218,095
DOVER CORP	2,745	333,478	535,934
DR HORTON INC	4,845	733,225	697,825
DTE ENERGY CO	9,332	1,048,769	1,203,641
EAST WEST BANCORP INC	9,502	661,821	1,067,930
EASTGROUP PROPERTIES INC	3,565	619,681	635,069
EBAY INC	18,614	1,076,652	1,621,279
ELI LILLY & CO	4,131	1,200,852	4,439,503
EMERSON ELECTRIC CO	2,551	335,776	338,569
ENTERGY CORP	15,807	1,053,587	1,461,041
EPAM SYSTEMS INC	3,687	660,117	755,393
EQT CORP	42,683	2,170,911	2,287,808
EQUITABLE HOLDINGS INC	10,491	515,521	499,896
EQUITY LIFESTYLE PROPERTIES IN	9,580	646,379	580,644
EQUITY RESIDENTIAL	7,558	494,170	476,456
ESSEX PROPERTY TRUST INC	1,971	523,697	515,771
EVERCORE INC	2,247	320,655	764,542
EXPEDITORS INTERNATIONAL OF WA	9,543	1,009,203	1,422,002
EXTRA SPACE STORAGE INC	3,036	441,195	395,348

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
EXXON MOBIL CORP	23,685	2,277,271	2,850,253
FIFTH THIRD BANCORP	13,983	387,250	654,544
FIRST AMERICAN FINANCIAL CORP	10,226	592,918	628,285
FIRSTENERGY CORP	12,413	498,388	555,730
FLEX LTD	8,900	187,774	537,738
FRESENIUS MEDICAL CARE AG	19,311	478,977	459,988
FRONTDOOR INC	12,997	338,751	749,797
FUJITSU LTD	30,089	464,692	830,998
GE AEROSPACE	13,416	2,681,402	4,132,531
GE HEALTHCARE TECHNOLOGIES INC	8,692	669,239	712,918
GEN DIGITAL INC	29,401	756,472	799,413
GENERAC HOLDINGS INC	5,095	747,992	694,805
GENERAL DYNAMICS CORP	2,652	727,955	892,822
GENTEX CORP	17,993	493,277	418,697
GILEAD SCIENCES INC	5,909	656,518	725,271
GOLDMAN SACHS GROUP INC/THE	3,985	1,620,589	3,502,815
H&R BLOCK INC	9,621	464,211	419,283
HDFC BANK LTD	10,554	291,764	385,643
HEIDELBERG MATERIALS AG	13,480	287,915	706,096
HITACHI LTD	16,700	286,656	522,276
HOME DEPOT INC/THE	3,079	1,158,102	1,059,484
HONEYWELL INTERNATIONAL INC	3,202	667,339	624,678
HOWMET AEROSPACE INC	4,470	117,916	916,439
HUNTINGTON BANCSHARES INC/OH	67,150	781,358	1,165,053
ICON PLC	2,376	416,043	432,955
ILLINOIS TOOL WORKS INC	2,360	582,177	581,268
ING GROEP NV	35,298	485,057	988,344
INTERDIGITAL INC	2,531	270,401	805,820
INTERNATIONAL BUSINESS MACHINE	4,497	1,183,607	1,332,056
INTESA SANPAOLO SPA	7,291	283,749	304,210
IQVIA HOLDINGS INC	4,788	923,248	1,079,263
ITAU UNIBANCO HOLDING SA	81,912	494,676	586,490
ITOCHU CORP	5,362	478,130	678,025
ITT INC	2,060	155,383	357,431
JABIL INC	2,566	349,292	585,099
JAPAN TOBACCO INC	10,375	191,718	186,657
JD.COM INC	14,757	401,785	423,526
JOHNSON & JOHNSON	11,932	1,820,747	2,469,327
JPMORGAN CHASE & CO	30,448	5,669,558	9,810,954
KB FINANCIAL GROUP INC	8,490	416,006	730,480
KEYSIGHT TECHNOLOGIES INC	6,274	983,198	1,274,814
KLA CORP	819	656,753	995,151
KOMATSU LTD	19,393	553,476	618,617
KONINKLIJKE AHOLD DELHAIZE NV	16,197	484,128	663,316
L3HARRIS TECHNOLOGIES INC	3,736	841,737	1,096,778
LABCORP HOLDINGS INC	1,496	378,563	375,316
LAM RESEARCH CORP	18,691	1,678,133	3,199,526
LAMAR ADVERTISING CO	6,928	561,849	876,946
LAMB WESTON HOLDINGS INC	6,372	388,111	266,923
LANDSTAR SYSTEM INC	3,787	571,648	544,192
LEIDOS HOLDINGS INC	3,477	435,330	627,251
LENOVO GROUP LTD	16,305	474,809	387,961
LINCOLN ELECTRIC HOLDINGS INC	2,528	517,658	605,810
LINDE PLC	1,640	738,939	699,280

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LKQ CORP	19,265	707,080	581,803
LOUISIANA-PACIFIC CORP	3,631	324,396	293,240
LPL FINANCIAL HOLDINGS INC	4,872	1,105,080	1,740,132
LULULEMON ATHLETICA INC	1,672	355,021	347,458
MANULIFE FINANCIAL CORP	15,709	472,571	569,923
MARATHON PETROLEUM CORP	6,750	1,024,847	1,097,753
MARKEL GROUP INC	516	731,961	1,109,219
MARRIOTT INTERNATIONAL INC/MD	1,721	423,922	533,923
MARSH & MCLENNAN COS INC	4,249	959,535	788,274
MARUBENI CORP	3,060	509,262	849,799
MASCO CORP	15,659	844,663	993,720
MASTERBRAND INC	20,424	317,949	225,481
MCDONALD'S CORP	10,304	2,985,380	3,149,211
MCKESSON CORP	5,205	3,080,131	4,269,610
MEDTRONIC PLC	12,843	1,122,214	1,233,699
MERCK & CO INC	7,548	578,539	794,502
META PLATFORMS INC	9,647	4,322,636	6,367,888
MICROCHIP TECHNOLOGY INC	15,523	986,439	989,126
MICRON TECHNOLOGY INC	12,280	1,109,233	3,504,835
MICROSOFT CORP	28,848	7,176,293	13,951,470
MITSUBISHI UFJ FINANCIAL GROUP	55,570	553,890	881,340
MONDELEZ INTERNATIONAL INC	10,987	712,915	591,430
MORGAN STANLEY	17,164	2,664,409	3,047,125
MSC INDUSTRIAL DIRECT CO INC	5,052	416,573	424,873
NASPERS LTD	47,050	353,305	627,223
NATWEST GROUP PLC	46,825	277,645	819,437
NETAPP INC	8,090	792,052	866,358
NETEASE INC	4,354	463,478	599,197
NEXTERA ENERGY INC	4,838	367,173	388,395
NORTHROP GRUMMAN CORP	1,116	516,898	636,354
NOVARTIS AG	5,877	627,970	810,262
NRG ENERGY INC	1,696	160,767	270,071
NVIDIA CORP	79,742	3,378,727	14,871,883
NVR INC	118	828,548	860,547
NXP SEMICONDUCTORS NV	1,836	432,561	398,522
OGE ENERGY CORP	16,516	608,046	705,233
OLD DOMINION FREIGHT LINE INC	6,338	949,345	993,798
ORIX CORP	24,179	507,099	706,510
PACKAGING CORP OF AMERICA	6,720	1,173,750	1,385,866
PALANTIR TECHNOLOGIES INC	4,096	723,911	728,064
PALO ALTO NETWORKS INC	8,280	818,240	1,525,176
PARKER-HANNIFIN CORP	2,125	1,230,078	1,867,790
PDD HOLDINGS INC	3,945	485,578	447,323
PEPSICO INC	2,683	349,890	385,064
PERMIAN RESOURCES CORP	50,144	702,634	703,520
PETROLEO BRASILEIRO SA - PETRO	38,012	617,480	450,442
PHILIP MORRIS INTERNATIONAL IN	1,732	279,294	277,813
PHILLIPS 66	3,895	513,152	502,611
PNC FINANCIAL SERVICES GROUP I	4,109	732,614	857,672
PRAIRIESKY ROYALTY LTD	200	3,922	3,940
PRIMO BRANDS CORP	16,570	480,687	270,920
PROCTER & GAMBLE CO/THE	9,828	1,566,294	1,408,451
PROLOGIS INC	2,603	279,069	332,299
PRYSMIAN SPA	13,579	383,737	688,795

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
PUBLIC STORAGE	854	255,732	221,613
QIAGEN NV	11,931	576,063	536,537
QNTY ELECTRONICS INC	3,683	298,340	300,717
QUALCOMM INC	1,816	275,451	310,627
QUEST DIAGNOSTICS INC	3,454	576,324	599,373
RALPH LAUREN CORP	3,098	410,098	1,095,484
RANGE RESOURCES CORP	24,457	770,615	862,354
RB GLOBAL INC	7,911	474,735	813,805
REGENCY CENTERS CORP	10,819	680,837	746,836
RELIANCE INC	3,334	992,093	963,093
RENAISSANCERE HOLDINGS LTD	1,874	475,075	526,894
REPSOL SA	32,387	498,993	605,734
RESIDEO TECHNOLOGIES INC	13,523	340,375	474,928
RIO TINTO PLC	7,381	484,347	590,701
ROCKET COS INC	43,445	548,872	841,095
ROSS STORES INC	4,139	419,564	745,599
ROYAL CARIBBEAN CRUISES LTD	8,450	2,169,085	2,356,874
RTX CORP	23,479	2,547,070	4,306,049
SALESFORCE INC	5,137	1,331,073	1,360,843
SANOFI SA	9,102	442,072	441,083
SEAGATE TECHNOLOGY HOLDINGS PL	1,898	243,223	522,690
SHELL PLC	5,227	335,752	384,080
SHIONOGI & CO LTD	54,544	445,521	494,305
SIMON PROPERTY GROUP INC	7,335	948,086	1,357,782
SMITH & NEPHEW PLC	14,024	471,203	460,127
SOLVENTUM CORP	12,519	897,844	992,006
SOMNIGROUP INTERNATIONAL INC	12,230	489,266	1,091,894
SONY GROUP CORP	18,185	340,867	465,536
SOUTHERN CO/THE	8,233	715,301	717,918
SPOTIFY TECHNOLOGY SA	1,679	1,003,872	975,012
SS&C TECHNOLOGIES HOLDINGS INC	9,018	658,457	788,354
STANDARD BANK GROUP LTD	31,765	346,239	556,713
STERIS PLC	1,930	442,746	489,294
STIFEL FINANCIAL CORP	6,823	626,819	854,376
SUN LIFE FINANCIAL INC	9,478	525,722	591,427
SYNCHRONY FINANCIAL	11,991	502,462	1,000,409
SYSCO CORP	11,267	856,919	830,265
TAIWAN SEMICONDUCTOR MANUFACTU	2,656	346,729	807,132
TAKE-TWO INTERACTIVE SOFTWARE	9,147	1,895,592	2,341,906
TE CONNECTIVITY PLC	5,062	754,770	1,151,656
TECHNIPFMC PLC	39,221	1,292,851	1,747,688
TECHTRONIC INDUSTRIES CO LTD	9,981	618,146	576,403
TENET HEALTHCARE CORP	5,388	703,505	1,070,703
TESLA INC	7,488	2,499,802	3,367,503
TEVA PHARMACEUTICAL INDUSTRIES	23,646	418,019	737,992
TEXAS INSTRUMENTS INC	1,855	349,471	321,824
TEXTRON INC	16,308	897,819	1,421,568
TJX COS INC/THE	5,133	680,136	788,480
T-MOBILE US INC	5,880	849,621	1,193,875
TOKYO ELECTRON LTD	3,710	416,986	406,160
TOPBUILD CORP	1,985	590,261	828,122
TOTALENERGIES SE	6,067	388,637	396,903
TRANE TECHNOLOGIES PLC	1,610	678,335	626,612
TRAVELERS COS INC/THE	2,478	409,116	718,769

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
TRINET GROUP INC	4,825	337,767	285,302
UFP INDUSTRIES INC	5,657	642,240	515,070
UNION PACIFIC CORP	3,358	767,861	776,773
UNITED RENTALS INC	1,392	1,326,196	1,126,573
UNITEDHEALTH GROUP INC	6,019	1,912,842	1,986,932
US FOODS HOLDING CORP	16,859	967,016	1,269,820
VALE SA	30,744	408,901	400,594
VALERO ENERGY CORP	3,443	458,222	560,486
VALVOLINE INC	17,593	668,306	511,253
VEOLIA ENVIRONNEMENT SA	27,746	462,065	484,223
VICI PROPERTIES INC	13,541	425,401	380,773
VINCI SA	13,873	487,172	488,995
VIPSHOP HOLDINGS LTD	28,255	462,230	499,831
VISA INC	2,579	933,202	904,481
VONTIER CORP	8,556	319,197	318,112
VOYA FINANCIAL INC	7,939	548,516	591,376
WALMART INC	46,966	3,216,418	5,232,482
WALT DISNEY CO/THE	9,321	1,049,317	1,060,450
WASTE MANAGEMENT INC	3,306	746,821	726,361
WATTS WATER TECHNOLOGIES INC	2,717	542,037	749,946
WEC ENERGY GROUP INC	3,342	348,584	352,447
WELLS FARGO & CO	13,559	1,025,363	1,263,699
WELLTOWER INC	1,212	176,182	224,959
WEX INC	2,642	373,671	393,605
WILLIAMS-SONOMA INC	3,964	699,637	707,931
WYNDHAM HOTELS & RESORTS INC	5,911	384,328	446,635
XCEL ENERGY INC	6,294	509,199	464,875
YUM CHINA HOLDINGS INC	12,801	608,556	611,120
YUM! BRANDS INC	3,451	528,755	522,067
ZEBRA TECHNOLOGIES CORP	2,814	710,023	683,295
ZTO EXPRESS CAYMAN INC	21,292	426,477	444,790
BOYD WATTERSON GSA FUND LP - COMMON STOCK	-	33,680,251	28,889,036
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - COMMON STOCK	-	10,466,641	15,193,010
GROSVENOR INSTITUTIONAL PARTNERS LP - COMMON STOCK	-	31,874,064	46,679,965
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - COMMON STOCK	-	16,054,443	33,089,393
		\$ 353,268,330	\$ 490,264,626

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP		\$ 334,765	\$ 289,216
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP		8,050,769	11,679,919
GROSVENOR INSTITUTIONAL PARTNERS LP		3,119,670	4,567,557
IIF ERISA HEDGED LP		52,707,216	60,436,869
U.S. REAL ESTATE INVESTMENT FUND LLC		<u>15,102,133</u>	<u>16,152,008</u>
		<u>\$ 79,314,553</u>	<u>\$ 93,125,569</u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF NON-PARTICIPANT LOANS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
ISSUER					
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - LOANS (OTHER THAN PARTICIPANT LOANS)			-	\$ <u>240,634</u>	\$ <u>349,108</u>
				\$ <u>240,634</u>	\$ <u>349,108</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF PARTICIPANT LOANS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION PARTICIPANT LOANS		(d)	(e)
		TERM	INTEREST RATE		
	ISSUER			COST	CURRENT VALUE
*	PARTICIPANT LOANS	5-10 YEARS	4.25% - 8.50%	\$ 10,984,093	\$ 10,984,093
				\$ 10,984,093	\$ 10,984,093

* PARTY-IN-INTEREST

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	COLTV SHORT TERM INV FD VAR RT	1,196	\$ 1,196	\$ 1,196
	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK			
*	MELLON	38,397,735	38,397,735	38,397,735
	NT COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) EX-US FD NL	97,469	16,036,506	29,255,167
	NT COLLECTIVE EAFE INDEX FUND NL	45,997	15,000,000	26,785,217
	NT COLLECTIVE RUSSELL 3000 INDEX FUND NL	477,463	20,189,618	51,916,993
			\$ 89,625,055	\$ 146,356,308

* PARTY-IN-INTEREST

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF POOLED SEPARATE ACCOUNTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
	ISSUER	UNITS	COST	CURRENT VALUE
	PRISA SEPARATE ACCOUNT	578	\$ 63,657,519	\$ 47,061,218
	SEPARATE ACCOUNT J OF THE UNION LABOR LIFE INSURANCE CO	1,856,634	27,520,929	37,133,889
			\$ 91,178,448	\$ 84,195,107

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE		(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
		ISSUER	NO. OF SHARES	COST	CURRENT VALUE
		AFL CIO HSG INVT TR	22,291	\$ 21,429,940	\$ 22,120,700
		LAZARD GLBL LSTD INFRA-INST	2,219,584	<u>33,400,362</u>	<u>40,329,840</u>
				<u>\$ 54,830,302</u>	<u>\$ 62,450,540</u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ASIAN DEVELOPMENT BANK	4.25%	01/09/2026	\$ 1,043,000	\$ 1,041,978	\$ 1,043,052
ASIAN INFRASTRUCTURE INVESTMEN	0.50%	01/27/2026	2,500,000	2,404,200	2,494,200
KOMMUNINVEST I SVERIGE AB REGS	5.13%	05/12/2026	963,000	969,965	967,397
KSA IJARAH SUKUK LTD 144A	4.25%	09/09/2030	352,000	349,902	351,328
BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS			-	78,061	67,440
			<u>\$ 4,858,000</u>	<u>\$ 4,844,106</u>	<u>\$ 4,923,417</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	\$ -	\$ 414,448,287	\$ -	\$ -	\$ 414,448,287	\$ 414,448,287	\$ -
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	421,624,081	-	-	-	-	421,624,081	-

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

**SCHEDULE RECONCILING THE STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS TO FORM
5500**

DECEMBER 31, 2025

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Assets			
Investments			
Interest bearing cash	\$ 41,246,127	\$ 2,890,084	\$ 44,136,211
U.S. government securities	408,292,172	-	408,292,172
Corporate debt instruments	348,106,762	4,497,958	352,604,720
Corporate stock	366,413,222	123,851,404	490,264,626
Partnership/joint venture interests	215,278,130	(122,152,561)	93,125,569
Loans (other than participant loans)	-	349,108	349,108
Participant loans	-	10,984,093	10,984,093
Common/collective trust funds	146,356,308	-	146,356,308
Pooled separate accounts	84,195,107	-	84,195,107
Registered investment companies	62,450,540	-	62,450,540
Other	4,855,977	67,440	4,923,417
Receivables			
Employers' contributions	13,794,000	-	13,794,000
Participant loans	10,984,093	(10,984,093)	-
Accrued interest/dividends	6,421,309	-	6,421,309
Related organizations - net	2,145,027	-	2,145,027
Other	-	4,937,619	4,937,619
Other assets	<u>289,745</u>	<u>243,476</u>	<u>533,221</u>
Total assets	<u>1,710,828,519</u>	<u>14,684,528</u>	<u>1,725,513,047</u>
Liabilities			
Operating payables	854,384	31,465	885,849
Other liabilities	<u>36,511,669</u>	<u>14,653,063</u>	<u>51,164,732</u>
Total liabilities	<u>37,366,053</u>	<u>14,684,528</u>	<u>52,050,581</u>
Net assets available for benefits	<u>\$ 1,673,462,466</u>	<u>\$ -</u>	<u>\$ 1,673,462,466</u>

The Plan's holdings in various investments were determined to be plan assets for Form 5500 purposes. This schedule reconciles audited financial statement amounts, plus the Plan's share of amounts provided by the investment managers to the Form 5500 Schedule H amounts.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Occupancy	\$ 36,000	\$ 36,000
Legal	22,487	47,328
Accounting	80,425	71,000
Consulting	29,000	26,304
Computer	9,676	9,931
Insurance	31,313	150,672
Reimbursements to related organizations	<u>1,042,731</u>	<u>1,040,695</u>
Total administrative expenses	<u><u>\$ 1,251,632</u></u>	<u><u>\$ 1,381,930</u></u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
THE BANK OF NEW YORK MELLON	VARIABLE	ON DEMAND	\$ 391,162	\$ 391,162
CAPITAL ONE BANK	VARIABLE	ON DEMAND	40,854,965	40,854,965
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			1,532,920	1,532,920
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - INTEREST BEARING CASH			18,154	18,154
GROSVENOR INSTITUTIONAL PARTNERS LP - INTEREST BEARING CASH			27,265	27,265
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - INTEREST BEARING CASH			1,311,745	1,311,745
			<u>\$ 44,136,211</u>	<u>\$ 44,136,211</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION		(d)		(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE	
US TREASURY BILL	0.00%	01/22/2026	\$ 3,975,000	\$ 3,967,213	\$ 3,967,213	
FHLMC POOL #G1-4090	4.50%	02/01/2026	68	73	68	
US TREASURY NOTE	1.63%	02/15/2026	1,130,000	1,108,955	1,127,175	
US TREASURY NOTE	3.75%	04/15/2026	625,000	624,927	625,300	
US TREASURY NOTE	4.88%	04/30/2026	100,000	100,121	100,406	
NEW YORK CITY NY TRANSITIONAL	1.00%	05/01/2026	10,000	10,002	9,918	
NEW YORK CITY NY TRANSITIONAL	1.00%	05/01/2026	1,435,000	1,435,301	1,422,602	
US TREASURY NOTE	3.63%	05/15/2026	230,000	226,890	230,062	
US TREASURY NOTE	4.13%	10/31/2026	200,000	199,344	200,856	
US TREASURY NOTE	1.50%	01/31/2027	1,326,000	1,254,417	1,297,716	
FORT WORTH TX SPL TAX REVENUE	3.38%	03/01/2027	150,000	150,000	149,687	
FRESB 2017-SB35 MORT SB35 A10F	2.93%	07/25/2027	88,830	89,254	87,279	
US TREASURY NOTE	3.63%	08/31/2027	2,066,000	2,070,385	2,070,772	
US TREASURY NOTE	4.13%	09/30/2027	2,955,000	2,973,238	2,986,973	
US TREASURY NOTE	3.50%	10/31/2027	1,500,000	1,497,422	1,500,525	
US TREASURY NOTE	3.88%	12/31/2027	485,000	491,915	488,696	
US TREASURY NOTE	3.88%	12/31/2027	827,000	832,459	833,302	
US TREASURY NOTE	3.88%	12/31/2027	500,000	501,680	503,810	
US TREASURY NOTE	4.25%	01/15/2028	447,000	449,462	453,651	
US TREASURY NOTE	4.00%	02/29/2028	1,000,000	1,001,094	1,010,630	
FNMA GTD REMIC P/T 18-M4 A2	3.07%	03/25/2028	986,735	1,086,564	972,703	
US TREASURY NOTE	3.63%	03/31/2028	2,140,000	2,142,979	2,146,099	
GNMA POOL #0462687	7.50%	04/15/2028	3,736	3,986	3,812	
US TREASURY NOTE	3.50%	04/30/2028	2,100,000	2,088,414	2,100,084	
US TREASURY NOTE	3.75%	05/15/2028	1,391,000	1,390,019	1,398,873	
US TREASURY NOTE	2.88%	05/15/2028	2,118,000	2,097,629	2,088,306	
US TREASURY NOTE	4.00%	06/30/2028	3,750,000	3,711,104	3,794,813	
US TREASURY NOTE	1.25%	06/30/2028	1,075,000	941,167	1,017,681	
US TREASURY NOTE	4.00%	06/30/2028	7,200,000	7,137,686	7,286,040	
US TREASURY NOTE	4.13%	07/31/2028	1,250,000	1,248,926	1,269,000	
US TREASURY NOTE	1.00%	07/31/2028	701,000	614,443	657,931	
FNMA GTD REMIC P/T 19-M1 A2	3.56%	09/25/2028	61,483	59,972	61,006	
US TREASURY NOTE	3.50%	10/15/2028	316,000	315,062	315,779	
GNMA POOL #0780977	7.50%	12/15/2028	191	204	195	
US TREASURY NOTE	2.38%	03/31/2029	1,700,000	1,570,304	1,638,579	
US TREASURY NOTE	2.38%	03/31/2029	1,250,000	1,159,918	1,204,837	
US TREASURY NOTE	2.38%	05/15/2029	4,732,000	4,448,544	4,551,947	
FHLMC POOL #WN-5163	4.15%	10/01/2029	2,125,000	2,124,502	2,121,111	
US TREASURY NOTE	1.75%	11/15/2029	1,740,000	1,554,989	1,626,013	
US TREASURY NOTE	4.13%	11/30/2029	9,697,000	9,564,289	9,870,867	
US TREASURY NOTE	4.38%	12/31/2029	1,515,000	1,512,159	1,556,541	
US TREAS-CPI INFLAT	0.13%	01/15/2030	506,176	460,158	480,543	
US TREASURY NOTE	1.50%	02/15/2030	640,000	644,207	588,275	
US TREASURY NOTE	4.00%	02/28/2030	2,140,000	2,142,724	2,168,847	
FNMA POOL #0BZ3289	4.70%	03/01/2030	1,050,000	1,066,201	1,064,627	
US TREASURY NOTE	4.00%	03/31/2030	7,157,700	7,211,402	7,254,186	
US TREASURY NOTE	3.63%	03/31/2030	5,230,000	5,175,372	5,224,090	
US TREAS-CPI INFLAT	1.63%	04/15/2030	337,514	339,632	339,522	
US TREAS-CPI INFLAT	1.63%	04/15/2030	825,375	834,941	830,286	
US TREASURY NOTE	3.88%	04/30/2030	3,145,000	3,126,733	3,172,016	
US TREASURY NOTE	0.63%	05/15/2030	3,258,000	2,628,699	2,861,436	
US TREASURY NOTE	4.00%	05/31/2030	6,578,000	6,644,770	6,667,198	
FNMA POOL #0BZ4222	4.69%	06/01/2030	1,550,584	1,581,535	1,575,316	
FNMA POOL #0BZ4132	4.74%	07/01/2030	1,035,000	1,051,334	1,047,762	

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC MULTICLASS MTG K544 A2	4.27%	07/25/2030	420,000	419,557	423,532
US TREASURY NOTE	3.63%	08/31/2030	7,878,000	7,888,253	7,856,808
US TREASURY NOTE	3.63%	08/31/2030	2,100,000	2,092,289	2,094,351
US TREASURY NOTE	3.63%	08/31/2030	3,549,000	3,543,150	3,539,453
FNMA POOL #0BZ4840	4.69%	09/01/2030	1,535,000	1,558,505	1,554,556
US TREASURY NOTE	4.88%	10/31/2030	1,750,000	1,769,209	1,839,968
US TREASURY NOTE	3.50%	11/30/2030	25,000	24,828	24,772
US TREASURY NOTE	3.50%	11/30/2030	204,000	202,494	202,135
US TREASURY NOTE	4.00%	01/31/2031	480,000	479,044	486,019
FNMA POOL #0562569	7.00%	02/01/2031	2,053	2,063	2,156
FNMA GTD REMIC P/T 19-M4 A2	3.61%	02/25/2031	72,817	68,795	71,044
US TREASURY NOTE	4.25%	02/28/2031	900,000	898,770	921,654
SBA GTD PARTN CTFS 2021-10A 1	1.67%	03/10/2031	323,038	323,038	296,494
US TREASURY NOTE	4.13%	03/31/2031	1,400,000	1,379,984	1,425,270
US TREASURY NOTE	4.13%	03/31/2031	52,000	52,930	52,939
FNMA POOL #0573029	7.00%	04/01/2031	1,207	1,227	1,268
US TREASURY NOTE	1.63%	05/15/2031	5,015,000	4,449,599	4,498,004
US TREASURY NOTE	1.63%	05/15/2031	7,469,000	6,673,152	6,699,021
FHLMC MULTICLASS MTG K141 A1	2.55%	05/25/2031	67,965	63,579	64,774
US TREASURY NOTE	4.25%	06/30/2031	1,350,000	1,354,840	1,382,116
FNMA GTD REMIC P/T 21-M17 A2	1.71%	07/25/2031	60,000	51,738	52,927
US TREASURY NOTE	3.75%	08/31/2031	800,000	811,938	798,280
FNMA POOL #0606552	7.00%	09/01/2031	1,469	1,507	1,543
TENNESSEE VALLEY AUTH BD	1.50%	09/15/2031	448,000	447,919	393,953
US TREASURY NOTE	3.63%	09/30/2031	1,100,000	1,097,980	1,090,331
GNMA POOL #0781340	6.50%	10/15/2031	1,144	1,165	1,182
FNMA GTD REMIC P/T 22-M2 A2	2.40%	11/25/2031	75,000	68,174	68,447
US TREASURY NOTE	4.50%	12/31/2031	2,900,000	2,905,410	3,004,893
FHLMC MULTICLASS MTG K140 A2	2.25%	01/25/2032	470,000	402,364	421,933
FNMA POOL #0BE7519	2.50%	02/01/2032	191,084	192,607	184,614
US TREASURY NOTE	1.88%	02/15/2032	6,450,000	5,505,902	5,760,431
GNMA POOL #0569703	6.50%	02/15/2032	2,357	2,491	2,432
GNMA POOL #0781478	7.50%	03/15/2032	12,080	12,936	12,769
FHLMC MULTICLASS MTG K143 A2	2.35%	03/25/2032	720,000	609,534	648,259
US TREASURY NOTE	4.00%	04/30/2032	850,000	845,518	856,673
US TREASURY NOTE	2.88%	05/15/2032	1,402,000	1,296,612	1,323,796
US TREASURY NOTE	2.88%	05/15/2032	6,064,000	5,534,504	5,725,750
GNMA POOL #0581931	7.50%	05/15/2032	6,728	7,178	7,078
US TREASURY NOTE	2.88%	05/15/2032	1,200,000	1,209,750	1,133,064
US TREASURY NOTE	4.13%	05/31/2032	2,000,000	1,993,672	2,029,060
FHLMC MULTICLASS MTG K146 A2	2.92%	06/25/2032	420,000	374,259	389,344
GNMA POOL #0570019	6.50%	07/15/2032	13,506	14,244	14,176
US TREASURY NOTE	4.00%	07/31/2032	150,000	150,141	151,002
US TREASURY NOTE	2.75%	08/15/2032	4,585,000	4,226,184	4,280,373
US TREASURY NOTE	2.75%	08/15/2032	1,003,000	987,171	936,361
FHLMC MULTICLASS MTG KG07 A2	3.12%	08/25/2032	663,000	593,618	621,715
GNMA POOL #0595156	6.50%	11/15/2032	2,457	2,597	2,509
US TREASURY NOTE	4.13%	11/15/2032	8,500,000	8,533,369	8,610,245
FNMA POOL #0673966	5.80%	12/01/2032	445	494	456
FHLMC MULTICLASS MTG 153 A2	3.82%	12/25/2032	410,000	387,274	398,598
GNMA POOL #0781595	6.50%	01/15/2033	3,945	4,169	4,116
FHLMC MULTICLASS MTG 154 A2	4.35%	01/25/2033	260,000	254,678	260,725
SBA GTD PARTN CTFS 2023-10A 1	5.17%	03/10/2033	555,710	561,224	567,608
FHLMC POOL #78-0514	6.43%	05/01/2033	3,428	3,602	3,512

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC MULTICLASS MTG KG08 A2	4.13%	05/25/2033	590,000	569,097	581,622
FHLMC POOL #78-0588	6.30%	06/01/2033	4,772	5,310	4,891
FHLMC POOL #78-0682	5.88%	06/01/2033	3,070	3,394	3,134
FNMA POOL #0555668	5.50%	07/01/2033	12,336	12,224	12,515
FHLMC POOL #78-0679	6.25%	07/01/2033	2,231	2,329	2,288
US TREAS-CPI INFLAT	1.38%	07/15/2033	1,700,208	1,671,048	1,659,607
GNMA POOL #0615371	4.50%	07/15/2033	14,001	13,541	13,916
FNMA GTD REMIC P/T 23-M5 A2	4.40%	07/25/2033	50,000	49,092	50,012
FHLMC POOL #78-0754	6.25%	08/01/2033	819	882	840
GNMA POOL #0615515	4.50%	08/15/2033	28,600	27,152	28,527
US TREASURY NOTE	3.88%	08/15/2033	3,000,000	2,937,578	2,980,200
FHLMC MULTICLASS MTG 160 A2	4.50%	08/25/2033	764,000	744,324	770,738
GNMA POOL #0604623	5.00%	09/15/2033	25,925	27,975	26,682
GNMA POOL #0622577	4.50%	10/15/2033	15,141	14,402	15,082
FHLMC MULTICLASS MTG 161 A2	4.90%	10/25/2033	250,000	252,930	258,535
FNMA POOL #0888430	5.00%	11/01/2033	46,547	51,158	47,063
FHLMC POOL #78-1071	6.28%	11/01/2033	2,187	2,204	2,255
US TREASURY NOTE	4.50%	11/15/2033	1,294,000	1,333,452	1,338,436
US TREASURY NOTE	4.50%	11/15/2033	1,935,000	1,992,974	2,001,448
FHLMC POOL #78-1117	5.88%	12/01/2033	6,571	6,744	6,742
FHLMC POOL #A1-8534	6.00%	02/01/2034	7,631	8,360	7,839
FNMA POOL #0725250	5.00%	03/01/2034	22,550	24,495	22,842
FHLMC POOL #78-1341	6.50%	03/01/2034	7,401	7,628	7,605
FNMA POOL #0770175	5.00%	04/01/2034	3,489	3,772	3,545
FNMA POOL #0725614	5.50%	06/01/2034	25,617	27,313	26,259
FNMA POOL #0797044	5.50%	07/01/2034	45,395	49,977	47,092
FNMA POOL #0FM3386	3.50%	07/01/2034	53,826	57,156	53,482
FHLMC POOL #78-1804	6.25%	07/01/2034	2,220	2,232	2,294
FHLMC POOL #SB-0048	3.00%	08/01/2034	174,886	180,188	169,687
FHLMC POOL #A2-5408	6.00%	08/01/2034	19,290	21,132	20,289
FNMA POOL #0790231	6.20%	08/01/2034	3,948	4,063	4,042
US TREASURY NOTE	3.88%	08/15/2034	315,000	310,349	310,754
FHLMC POOL #78-1958	6.38%	09/01/2034	1,013	1,009	1,046
FHLMC MULTICLASS MTG 165 A2	4.49%	09/25/2034	719,000	697,936	723,127
FHLMC POOL #78-2862	5.96%	11/01/2034	3,462	3,500	3,568
FNMA POOL #0735440	6.40%	11/01/2034	5,798	5,754	5,982
US TREASURY NOTE	4.25%	11/15/2034	600,000	583,734	607,524
US TREASURY NOTE	4.25%	11/15/2034	4,259,000	4,168,050	4,312,408
GNMA II POOL #0003639	6.50%	11/20/2034	59,754	61,304	63,485
FEDERAL FARM CR BK CONS BD	5.44%	12/04/2034	1,900,000	1,900,000	1,910,773
FHLMC MULTICLASS MTG 169 A2	4.66%	12/25/2034	270,000	266,752	273,988
FHLMC MULTICLASS MTG 169 A2	4.66%	12/25/2034	627,000	626,656	636,261
FNMA GTD REMIC P/T 25-M1 A2	4.70%	01/25/2035	30,000	29,700	30,125
FNMA POOL #0FS9657	2.50%	02/01/2035	371,351	351,477	359,089
FNMA POOL #0930796	5.00%	02/01/2035	49	53	49
US TREASURY NOTE	4.63%	02/15/2035	3,950,000	4,104,066	4,108,474
FHLMC POOL #QN-1779	2.50%	03/01/2035	305,533	282,141	292,377
SBA GTD PARTN CTFIS 2025-10A 1	4.96%	03/10/2035	450,000	450,000	456,939
TEXAS NATURAL GAS SECURITIZTN	5.10%	04/01/2035	775,347	780,233	795,932
FHLMC POOL #1B-3817	6.92%	05/01/2035	2,937	2,973	3,014
US TREASURY NOTE	4.25%	05/15/2035	2,667,000	2,654,935	2,694,923
US TREASURY NOTE	4.25%	05/15/2035	6,935,000	6,878,783	7,007,609
FHLMC POOL #SB-8058	2.50%	07/01/2035	823,370	756,407	781,065
MASSACHUSETTS ST EDUCTNL FING	5.52%	07/01/2035	170,000	170,000	171,863

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC POOL #G0-1838	5.00%	07/01/2035	2,876	3,172	2,926
FNMA POOL #0FS0114	3.00%	08/01/2035	522,727	493,977	506,936
US TREASURY NOTE	4.25%	08/15/2035	849,000	862,894	856,964
US TREASURY NOTE	4.25%	08/15/2035	1,630,000	1,646,877	1,645,289
FNMA GTD REMIC P/T 25-M4 A2	4.31%	08/25/2035	390,000	386,081	386,872
FHLMC POOL #A3-7279	5.50%	09/01/2035	223	244	233
SBA GTD PARTN CTF5 2025-10B 1	4.53%	09/10/2035	275,000	275,000	275,168
FNMA POOL #0735913	5.50%	10/01/2035	566	620	592
FNMA GTD REMIC P/T 25-M6 A2	4.25%	10/25/2035	440,000	436,133	429,018
FNMA POOL #0843567	6.00%	11/01/2035	6,665	6,730	6,966
US TREASURY NOTE	4.00%	11/15/2035	725,000	719,478	716,162
US TREASURY NOTE	4.00%	11/15/2035	960,000	950,829	948,298
US TREASURY NOTE	4.00%	11/15/2035	672,000	669,291	663,808
FHLMC MULTICLASS MTG 1519 A2	2.01%	12/25/2035	50,000	37,748	40,111
FNMA POOL #0745275	5.00%	02/01/2036	147,334	159,600	151,483
FNMA POOL #0745355	5.00%	03/01/2036	3,109	3,316	3,207
FNMA POOL #0745418	5.50%	04/01/2036	9,304	9,956	9,734
FHLMC POOL #A4-8972	5.50%	05/01/2036	143	149	150
FNMA POOL #0745580	5.00%	06/01/2036	106,740	115,379	109,723
FNMA POOL #0310085	5.00%	11/01/2036	22,419	24,234	23,035
FNMA POOL #0904132	5.00%	11/01/2036	2,645	2,873	2,705
NEW YORK NY	5.99%	12/01/2036	13,716	14,516	14,334
FNMA POOL #0BM1257	2.50%	04/01/2037	217,619	196,299	203,937
FNMA POOL #0995148	5.50%	04/01/2037	37,428	42,236	39,154
FHLMC POOL #A6-0064	5.50%	04/01/2037	52,735	57,102	55,232
FEDERAL HOME LN BK CONS BD	5.58%	04/30/2037	1,500,000	1,499,250	1,508,895
FHLMC POOL #G0-3614	5.50%	05/01/2037	5,958	6,147	6,237
FNMA POOL #0937788	5.00%	06/01/2037	1,061	1,152	1,091
FNMA POOL #0889036	5.50%	08/01/2037	14,347	15,464	14,979
FNMA POOL #0995024	5.50%	08/01/2037	30,781	33,669	32,187
FNMA POOL #0888637	6.00%	09/01/2037	27,963	30,651	29,583
FNMA POOL #0928658	6.50%	09/01/2037	9,405	9,664	10,005
FNMA POOL #0950863	6.00%	09/01/2037	3,515	3,519	3,719
FNMA POOL #0949162	6.00%	11/01/2037	23,996	24,142	24,931
FHLMC POOL #G0-3721	6.00%	12/01/2037	35,148	38,503	37,216
FHLMC POOL #G0-3765	5.50%	01/01/2038	24,157	26,414	25,301
FHLMC POOL #A7-2998	5.50%	02/01/2038	6,009	6,570	6,283
FHLMC POOL #A7-3062	5.00%	02/01/2038	5,817	6,334	5,986
FHLMC POOL #G0-3850	6.00%	02/01/2038	1,624	1,779	1,715
FNMA POOL #0966608	5.50%	02/01/2038	861	942	895
CALIFORNIA ST	5.13%	03/01/2038	140,000	140,193	142,194
FHLMC POOL #A7-4835	5.00%	03/01/2038	10,971	12,099	11,405
FNMA POOL #0257133	6.50%	03/01/2038	1,606	1,650	1,705
FHLMC POOL #A7-6472	6.00%	04/01/2038	62,345	68,297	65,795
FHLMC POOL #G0-4219	5.50%	04/01/2038	50,055	54,920	52,274
FNMA POOL #0974799	5.00%	04/01/2038	94	100	96
FNMA POOL #0969979	5.00%	05/01/2038	327	353	336
FNMA POOL #0310088	5.00%	06/01/2038	20,762	21,939	21,373
FNMA POOL #0995018	5.50%	06/01/2038	89,601	98,057	93,739
FHLMC POOL #G0-4527	5.50%	07/01/2038	7,998	8,671	8,348
FNMA POOL #0982663	5.00%	07/01/2038	2,064	2,231	2,121
FNMA POOL #0995243	4.50%	08/01/2038	55,542	59,326	56,088
FHLMC POOL #G0-5671	5.50%	08/01/2038	25,798	28,007	27,019
FHLMC POOL #G0-4688	5.50%	09/01/2038	19,981	20,614	20,860

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC POOL #G0-4817	5.00%	09/01/2038	25,822	28,118	26,613
FNMA POOL #0889983	6.00%	10/01/2038	26,376	28,910	27,904
FNMA POOL #0FA2744	5.50%	11/01/2038	183,043	188,400	189,054
FHLMC POOL #A8-2899	5.50%	11/01/2038	85	91	89
CHICAGO IL MET WTR RECLAMATION	5.72%	12/01/2038	115,000	118,328	119,280
FHLMC POOL #G0-5183	5.50%	12/01/2038	81	86	85
FHLMC POOL #A8-3634	5.50%	12/01/2038	13,909	15,079	14,271
FHLMC POOL #G0-5122	5.50%	01/01/2039	5,517	6,162	5,764
FNMA POOL #0995245	5.00%	01/01/2039	106,243	117,044	108,901
FNMA POOL #0AE0394	6.00%	01/01/2039	23,328	25,562	24,679
FHLMC POOL #G0-8331	4.50%	02/01/2039	62,342	67,408	63,029
CALIFORNIA ST	7.55%	04/01/2039	25,000	30,432	30,340
CALIFORNIA ST	4.99%	04/01/2039	55,000	53,662	53,447
TEXAS ST	5.52%	04/01/2039	70,298	71,660	72,040
FRESB 2019-SB64 MORTG SB64 A5H	4.60%	04/25/2039	485,936	496,971	484,002
FHLMC POOL #SB-1258	6.00%	08/01/2039	273,330	285,096	286,455
FHLMC POOL #SB-1260	6.00%	09/01/2039	145,293	151,355	152,013
LOUISIANA ST LOCAL GOVT ENVRNM	5.20%	12/01/2039	50,000	50,222	51,536
FHLMC POOL #SC-0047	3.00%	01/01/2040	160,654	147,726	150,562
CHICAGO IL O'HARE INTERNATIONAL	6.40%	01/01/2040	20,000	22,508	22,228
FHLMC POOL #G0-5774	5.00%	01/01/2040	3,239	3,572	3,338
FNMA POOL #0FA0286	3.50%	02/01/2040	204,522	194,744	199,096
FHLMC POOL #A9-1164	5.00%	02/01/2040	143,012	159,279	147,395
FNMA POOL #0FA1213	5.50%	03/01/2040	86,751	89,086	89,468
TEXAS ST	4.68%	04/01/2040	5,000	4,923	4,760
FEDERAL FARM CR BK CONS BD	5.78%	04/23/2040	1,700,000	1,700,000	1,710,387
FNMA POOL #0190404	4.50%	05/01/2040	75,837	82,805	76,514
US TREASURY BOND	1.13%	05/15/2040	4,800,000	3,449,190	3,057,360
FEDERAL FARM CR BK CONS BD	5.87%	05/21/2040	975,000	975,000	979,144
EAST BAY CA MUNI UTILITY DIST	5.87%	06/01/2040	45,000	48,769	47,693
FHLMC POOL #A9-2556	5.00%	06/01/2040	61,822	68,178	63,294
OREGON EDU DIST FULL FAITH &	2.90%	06/30/2040	5,000	3,895	3,999
FNMA POOL #0FM3463	3.50%	07/01/2040	122,241	131,734	119,697
FEDERAL HOME LN BK CONS BD	5.90%	07/02/2040	2,200,000	2,203,300	2,208,294
FEDERAL FARM CR BK CONS BD	5.55%	07/23/2040	1,400,000	1,400,000	1,419,096
LOS ANGELES CNTY CA PUBLIC WKS	7.62%	08/01/2040	90,000	105,406	106,946
FNMA POOL #0AD8529	4.50%	08/01/2040	28,766	29,950	29,000
FNMA POOL #0AE0210	5.00%	08/01/2040	168,033	186,517	172,985
FHLMC POOL #A9-3520	4.50%	08/01/2040	124,081	135,229	125,316
PORT OF MORROW OR TRANSMISSION	2.54%	09/01/2040	15,000	11,104	11,556
FNMA POOL #0AE3049	4.50%	09/01/2040	62,472	66,699	63,000
FEDERAL FARM CR BK CONS BD	5.60%	09/04/2040	2,500,000	2,500,750	2,511,025
FEDERAL FARM CR BK CONS BD	5.44%	10/01/2040	3,000,000	3,000,400	3,015,210
FNMA POOL #0MA4176	2.00%	11/01/2040	249,092	207,291	219,218
DALLAS-FORT WORTH TX INTERNATI	3.09%	11/01/2040	60,000	49,854	48,932
FNMA POOL #0MA4203	2.50%	11/01/2040	196,663	206,159	178,779
MET TRANSPRTN AUTH NY REVENUE	6.69%	11/15/2040	120,000	131,665	130,886
FEDERAL FARM CR BK CONS BD	5.30%	11/19/2040	2,200,000	2,203,300	2,204,312
FEDERAL HOME LN BK CONS BD	5.35%	11/20/2040	1,500,000	1,501,500	1,500,465
CHICAGO IL TRANSIT AUTH SALES	6.20%	12/01/2040	72,464	75,396	76,681
FNMA POOL #0AB1957	4.00%	12/01/2040	200,933	214,621	197,310
FEDERAL FARM CR BK CONS BD	5.38%	12/03/2040	3,100,000	3,093,800	3,095,598
FEDERAL HOME LN BK CONS BD	5.30%	12/11/2040	2,000,000	1,999,500	1,994,660
NEW JERSEY ST TRANSPRTN TRUST	6.56%	12/15/2040	30,000	33,761	33,823

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FEDERAL FARM CR BK CONS BD	5.42%	12/18/2040	2,000,000	2,000,500	1,995,080
COMMIT TO PUR FNMA SF MTG	4.50%	01/01/2041	32,000	31,904	32,040
COMMIT TO PUR FNMA SF MTG	5.00%	01/01/2041	47,000	47,533	47,617
COMMIT TO PUR FNMA SF MTG	4.50%	02/01/2041	536,000	534,971	536,445
COMMIT TO PUR FNMA SF MTG	5.00%	02/01/2041	1,978,000	1,999,351	2,003,279
COMMIT TO PUR FNMA SF MTG	5.50%	02/01/2041	2,760,000	2,825,373	2,829,525
TEXAS NATURAL GAS SECURITIZTN	5.17%	04/01/2041	240,000	238,866	244,764
FHLMC POOL #G0-7794	5.50%	06/01/2041	128,058	132,440	134,083
FHLMC POOL #G0-7811	5.50%	06/01/2041	64,592	71,677	65,587
US TREASURY BOND	1.75%	08/15/2041	1,013,000	689,366	686,186
GNMA GTD REMIC P/T 25-44 WA	4.54%	08/20/2041	227,233	224,322	227,840
FNMA POOL #0310157	5.50%	09/01/2041	48,996	54,222	51,259
FNMA POOL #0AL8867	5.00%	09/01/2041	35,644	38,070	36,737
FHLMC POOL #RB-5135	2.00%	10/01/2041	252,610	211,206	220,221
CALIFORNIA ST	5.88%	10/01/2041	65,000	67,130	67,980
FHLMC POOL #G0-7962	5.00%	11/01/2041	44,899	48,098	46,330
FNMA POOL #0FS4084	2.50%	02/01/2042	82,209	70,700	73,881
FNMA POOL #0MA4570	2.00%	02/01/2042	80,463	70,179	69,945
FNMA POOL #0MA4587	2.50%	03/01/2042	148,084	128,442	131,454
FNMA POOL #0MA4632	3.00%	05/01/2042	229,158	202,017	213,222
US TREASURY BOND	3.25%	05/15/2042	750,000	760,400	627,803
US TREASURY BOND	3.00%	05/15/2042	605,000	572,251	488,677
NEW YORK CITY NY MUNI WTR FIN	5.95%	06/15/2042	5,000	5,476	5,148
LOS ANGELES CA CMNTY CLG DIST	6.60%	08/01/2042	125,000	136,593	135,451
US TREASURY BOND	4.00%	11/15/2042	2,499,000	2,322,632	2,298,780
US TREASURY BOND	4.00%	11/15/2042	1,400,000	1,464,531	1,287,832
SALES TAX SECURITIZATION CORP	3.59%	01/01/2043	50,000	41,748	43,011
FNMA POOL #0AL6622	4.50%	01/01/2043	116,067	121,757	116,912
US TREASURY BOND	3.88%	02/15/2043	74,000	66,091	66,814
GNMA II POOL #0AF3695	3.50%	06/20/2043	169,061	155,629	158,135
FNMA POOL #0AU1629	3.00%	07/01/2043	173,898	176,336	161,015
FNMA POOL #0AU3742	3.50%	08/01/2043	110,430	102,035	105,512
FNMA POOL #0FM3751	3.00%	08/01/2043	157,254	143,076	145,708
FHLMC POOL #SC-0458	3.50%	10/01/2043	123,903	113,352	118,644
FHLMC POOL #G6-0038	3.50%	01/01/2044	200,824	208,575	192,143
FNMA POOL #0FS9735	6.00%	04/01/2044	51,499	52,762	53,142
FNMA POOL #0FS7907	6.00%	05/01/2044	59,859	61,701	62,830
US TREASURY BOND	4.63%	05/15/2044	3,050,000	3,082,380	3,005,317
FNMA POOL #0AL7767	4.50%	06/01/2044	135,188	138,483	135,974
NEW YORK CITY NY MUNI WTR FIN	5.88%	06/15/2044	15,000	16,599	15,245
US TREASURY BOND	4.13%	08/15/2044	300,000	281,988	276,351
DALLAS CNTY TX HOSP DIST	5.62%	08/15/2044	10,000	10,059	9,903
DIST OF COLUMBIA WTR & SWR AUT	5.52%	10/01/2044	15,000	15,425	14,991
US TREASURY BOND	4.63%	11/15/2044	4,873,000	4,869,298	4,792,693
US TREASURY BOND	4.63%	11/15/2044	2,675,000	2,588,180	2,630,916
FNMA POOL #0FM2985	4.00%	12/01/2044	123,285	115,194	120,650
DALLAS TX AREA RAPID TRANSIT S	6.00%	12/01/2044	10,000	10,400	10,472
NEW YORK NY	6.29%	02/01/2045	35,000	35,491	36,776
SAN ANTONIO TX ELEC & GAS REVE	5.47%	02/01/2045	20,000	20,000	20,086
US TREASURY BOND	4.75%	02/15/2045	4,530,000	4,481,653	4,523,477
US TREASURY BOND	4.75%	02/15/2045	1,000,000	1,033,984	998,560
US TREASURY BOND	2.50%	02/15/2045	2,030,000	1,416,164	1,443,594
US TREASURY BOND	4.75%	02/15/2045	335,000	328,937	334,518
OREGON ST	5.83%	05/01/2045	45,000	45,000	47,125

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
PORT AUTH OF NEW YORK & NEW JE	4.82%	06/01/2045	60,000	57,110	55,122
GNMA GTD REMIC P/T 23-32 W	5.19%	06/20/2045	90,615	90,736	93,504
CLARK CNTY NV ARPT REVENUE	6.82%	07/01/2045	5,000	5,585	5,545
LOS ANGELES CA DEPT WTR & PWR	6.57%	07/01/2045	180,000	192,605	193,522
US TREASURY BOND	4.88%	08/15/2045	135,000	138,813	136,814
NEW YORK NY	5.56%	10/01/2045	60,000	60,035	59,659
FHLMC POOL #G0-8672	4.00%	10/01/2045	104,258	111,475	101,142
FNMA POOL #0AS6520	3.50%	01/01/2046	378,811	395,839	359,621
FHLMC POOL #ZS-9627	3.50%	02/01/2046	203,341	197,471	193,817
GNMA II POOL #0MA3597	3.50%	04/20/2046	230,847	208,321	215,348
PORT AUTH OF NEW YORK & NEW JE	5.31%	08/01/2046	55,000	53,648	53,595
FNMA POOL #0MA2705	3.00%	08/01/2046	155,790	159,125	141,862
FHLMC POOL #G0-8721	3.00%	08/01/2046	34,075	33,028	31,041
FHLMC POOL #Q4-2096	3.00%	08/01/2046	273,330	269,785	249,088
FHLMC POOL #SD-3796	3.50%	09/01/2046	165,970	153,523	158,123
FHLMC POOL #ZT-0529	3.00%	10/01/2046	174,001	154,806	160,509
DALLAS-FORT WORTH TX INTERNATI	2.84%	11/01/2046	15,000	11,237	10,861
FNMA POOL #0AS8269	3.00%	11/01/2046	467,189	450,952	424,726
FHLMC POOL #G0-8737	3.00%	12/01/2046	648,382	683,334	589,976
US TREASURY BOND	3.00%	02/15/2047	1,040,000	1,042,519	786,178
FHLMC POOL #ZT-0531	3.50%	04/01/2047	202,995	184,471	192,443
FNMA POOL #0FS8139	2.00%	04/01/2047	72,281	58,931	60,164
FHLMC POOL #ZT-0029	3.00%	05/01/2047	176,250	156,808	161,239
FNMA POOL #0MA3058	4.00%	06/01/2047	508,381	543,331	487,772
FNMA POOL #0BE3695	3.50%	06/01/2047	310,140	308,517	293,141
TEXAS ST A & M UNIV PERM UNIV	3.66%	07/01/2047	30,000	24,070	24,530
UNIV OF TEXAS TX UNIV REVENUES	3.35%	08/15/2047	25,000	17,943	18,970
FNMA POOL #0MA3120	3.50%	09/01/2047	340,157	360,566	321,101
FNMA POOL #0CA0862	3.50%	09/01/2047	565,853	584,773	533,837
FNMA POOL #0FS5449	3.00%	10/01/2047	50,485	45,153	46,154
FHLMC POOL #Q5-1779	4.00%	10/01/2047	73,716	75,421	71,432
FHLMC POOL #ZT-1371	3.00%	12/01/2047	221,359	225,938	200,476
SALES TAX SECURITIZATION CORP	3.82%	01/01/2048	70,000	55,090	56,339
FNMA POOL #0MA3277	4.00%	01/01/2048	229,090	232,598	221,693
FHLMC POOL #ZT-0536	3.50%	03/01/2048	127,930	116,776	120,783
FHLMC POOL #Q5-4986	3.50%	03/01/2048	177,195	175,478	167,463
FNMA POOL #0FA1879	3.00%	04/01/2048	118,537	106,307	109,764
FNMA POOL #0MA3334	4.50%	04/01/2048	158,455	164,966	157,537
GNMA POOL #0784571	3.50%	06/15/2048	228,712	209,468	214,074
FHLMC POOL #SD-5146	3.00%	08/01/2048	115,977	104,052	107,431
FHLMC POOL #SD-7366	3.00%	08/01/2048	241,413	212,368	220,270
FHLMC POOL #SD-4726	3.50%	09/01/2048	243,580	223,331	231,540
FHLMC POOL #SL-2363	3.00%	09/01/2048	130,153	119,009	118,559
FNMA POOL #0BK9646	3.50%	11/01/2048	4,818	4,933	4,512
US TREASURY BOND	3.38%	11/15/2048	759,000	616,069	603,048
DALLAS TX AREA RAPID TRANSIT S	2.61%	12/01/2048	60,000	39,806	41,129
FNMA POOL #0MA3936	2.50%	01/01/2049	831,934	715,463	712,601
FNMA POOL #0BN3456	3.50%	02/01/2049	1,459	1,494	1,389
BAY AREA CA TOLL AUTH TOLL BRI	6.26%	04/01/2049	115,000	125,109	121,316
FNMA POOL #0FS6909	4.00%	08/01/2049	43,516	41,430	42,224
FNMA POOL #0FS7228	3.00%	08/01/2049	236,371	212,131	218,754
FHLMC POOL #SD-3582	3.50%	10/01/2049	155,906	144,530	147,664
FNMA POOL #0MA3833	2.50%	10/01/2049	723,829	622,776	620,915
US TREASURY BOND	2.38%	11/15/2049	5,515,000	4,946,590	3,558,664

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA POOL #0B08628	3.00%	02/01/2050	367,598	386,035	328,882
SBA GTD PARTN CTFS 2025-25D 1	5.16%	04/01/2050	440,245	440,245	448,421
FNMA POOL #0CA5700	2.50%	05/01/2050	1,407,614	1,305,562	1,217,502
FNMA POOL #0MA4020	3.00%	05/01/2050	2,422,232	2,162,788	2,170,877
FHLMC POOL #RA-3174	3.00%	07/01/2050	516,811	463,838	462,215
FNMA POOL #0FS6078	3.50%	07/01/2050	77,497	72,105	73,385
FNMA POOL #0FS9641	3.50%	07/01/2050	185,420	169,985	176,577
FNMA POOL #0FM4158	2.50%	08/01/2050	797,993	743,131	694,358
FNMA POOL #0FM4314	2.50%	08/01/2050	185,749	173,588	162,057
FHLMC POOL #SI-2075	2.00%	09/01/2050	168,382	129,497	137,801
FHLMC POOL #SD-8098	2.00%	10/01/2050	288,457	298,654	235,889
FNMA POOL #0MA4182	2.00%	11/01/2050	423,183	437,003	345,846
FHLMC POOL #RA-4218	2.50%	12/01/2050	771,627	806,712	664,749
FHLMC POOL #SD-0518	3.00%	12/01/2050	2,043,764	1,772,966	1,842,413
FNMA POOL #0FS2479	2.50%	01/01/2051	527,938	490,487	456,650
FNMA POOL #0BF0202	4.50%	01/01/2051	224,617	220,686	219,894
FHLMC POOL #SD-8128	2.00%	02/01/2051	1,353,747	1,204,815	1,105,916
FNMA POOL #0BR4722	2.00%	03/01/2051	1,103,363	1,119,051	909,303
FNMA POOL #0CB0045	3.00%	04/01/2051	761,554	684,566	681,035
FNMA POOL #0FM7556	3.50%	05/01/2051	1,958,309	1,924,344	1,831,626
GNMA GTD REMIC P/T 24-43 WA	6.17%	05/20/2051	73,639	76,676	77,662
FNMA POOL #0FM7518	2.50%	06/01/2051	457,775	378,379	396,007
FNMA POOL #0BT2761	2.50%	08/01/2051	136,890	116,784	118,164
FNMA POOL #0FA3306	4.00%	08/01/2051	123,155	121,133	120,629
FHLMC POOL #SL-0605	3.50%	09/01/2051	513,508	466,972	480,295
FNMA POOL #0FM8815	3.50%	09/01/2051	97,192	97,420	91,821
FHLMC POOL #SD-8179	3.00%	10/01/2051	655,583	687,491	584,157
FNMA POOL #0BU1062	2.50%	10/01/2051	1,620,170	1,489,797	1,376,756
GNMA GTD REMIC P/T 24-13 WT	5.88%	11/20/2051	145,573	150,668	151,163
FNMA POOL #0FA0595	2.00%	12/01/2051	270,567	218,483	224,871
FHLMC POOL #SD-8196	3.50%	01/01/2052	213,299	221,131	198,509
FNMA POOL #0BF0214	3.50%	02/01/2052	125,991	115,596	118,945
FNMA POOL #0CB2848	2.00%	02/01/2052	1,240,022	1,103,229	1,019,447
GNMA II POOL #0MA7883	3.50%	02/20/2052	1,136,228	1,177,115	1,044,001
FNMA POOL #0FS2232	3.50%	03/01/2052	442,189	424,260	414,000
FHLMC POOL #SD-0931	2.50%	03/01/2052	948,783	795,495	816,731
FNMA POOL #0FS3303	2.50%	05/01/2052	250,515	212,351	215,243
OKLAHOMA ST DEV FIN AUTH	4.71%	05/01/2052	30,000	28,779	27,642
FNMA POOL #0MA4626	4.00%	05/01/2052	966,121	904,782	923,264
GNMA II POOL #0787587	6.50%	06/20/2052	599,007	633,314	670,211
FHLMC POOL #SD-1300	5.00%	07/01/2052	242,741	251,161	246,232
FNMA POOL #0FS2409	5.00%	07/01/2052	139,360	143,992	141,532
FNMA POOL #0FS2458	5.00%	07/01/2052	183,250	190,223	186,215
FNMA POOL #0FS6954	4.00%	07/01/2052	199,331	190,206	190,473
FNMA POOL #0MA4700	4.00%	07/01/2052	744,003	714,214	707,465
FHLMC POOL #SD-1358	5.00%	08/01/2052	375,341	393,874	379,695
FHLMC POOL #SD-1466	5.00%	08/01/2052	559,790	577,698	565,841
FNMA POOL #0FS2604	5.00%	08/01/2052	499,675	516,461	504,622
US TREASURY BOND	3.00%	08/15/2052	1,500,000	1,311,621	1,079,295
FHLMC POOL #SD-8255	3.50%	10/01/2052	840,258	788,267	780,196
FHLMC POOL #SD-8258	5.00%	10/01/2052	714,205	702,281	716,069
FHLMC POOL #SD-8267	5.00%	10/01/2052	2,416,494	2,383,550	2,425,169
FNMA POOL #0MA4807	5.50%	10/01/2052	2,067,723	2,026,530	2,111,786
US TREASURY BOND	4.00%	11/15/2052	700,000	757,805	609,658

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA POOL #0CB5393	5.00%	01/01/2053	101,389	101,674	101,758
FHLMC POOL #SD-2200	6.00%	01/01/2053	2,955,992	2,994,907	3,096,993
FNMA POOL #0FS3665	6.50%	01/01/2053	198,740	207,994	210,049
US TREASURY BOND	3.63%	02/15/2053	700,000	630,154	569,268
FHLMC POOL #SD-2578	6.00%	03/01/2053	209,142	216,396	216,983
FHLMC POOL #SD-2737	5.50%	04/01/2053	2,164,740	2,207,358	2,231,522
US TREASURY BOND	3.63%	05/15/2053	400,000	384,547	325,032
FNMA POOL #0FS6616	6.00%	06/01/2053	1,167,181	1,189,796	1,201,263
FHLMC POOL #QG-6308	6.00%	07/01/2053	1,783,080	1,755,180	1,857,791
FNMA POOL #0MA5137	5.00%	08/01/2053	783,835	756,891	784,870
FNMA POOL #0FS5752	6.00%	09/01/2053	3,030,690	3,051,526	3,141,856
FNMA POOL #0MA5166	6.00%	09/01/2053	670,709	682,028	690,341
FNMA POOL #0FS8004	6.00%	10/01/2053	713,923	726,723	741,437
FHLMC POOL #SD-4333	6.50%	11/01/2053	492,797	509,872	515,545
FNMA GTD REMIC P/T 23-51 L	6.50%	11/25/2053	1,000,000	1,024,687	1,057,990
FNMA GTD REMIC P/T 23-55 AY	6.50%	11/25/2053	1,200,000	1,261,125	1,262,664
GNMA GTD REMIC P/T 23-189 AY	6.00%	12/20/2053	1,000,000	1,016,250	1,035,540
FHLMC POOL #SL-1531	5.00%	02/01/2054	60,446	60,507	60,632
FNMA POOL #0MA5271	5.50%	02/01/2054	1,551,712	1,530,739	1,576,369
FNMA POOL #0MA5271	5.50%	02/01/2054	1,524,003	1,513,298	1,548,219
FNMA POOL #0MA5296	5.50%	02/01/2054	1,548,803	1,538,053	1,572,701
FHLMC POOL #SD-5034	6.00%	03/01/2054	692,208	705,620	716,435
FNMA GTD REMIC P/T 24-33 PL	5.50%	03/25/2054	1,700,000	1,735,594	1,737,383
FHLMC POOL #SL-1332	5.00%	04/01/2054	171,725	173,013	173,181
FNMA POOL #0FS7393	5.00%	04/01/2054	100,356	98,349	102,858
FHLMC POOL #SD-5211	6.00%	04/01/2054	935,452	936,622	976,809
FNMA POOL #0FS7744	6.50%	04/01/2054	1,013,586	1,057,297	1,071,716
FHLMC POOL #SD-5483	6.00%	05/01/2054	1,626,106	1,636,269	1,685,979
FNMA POOL #0CB8494	6.00%	05/01/2054	710,282	721,824	730,951
US TREASURY BOND	4.63%	05/15/2054	260,000	265,688	251,490
FNMA POOL #0FA0878	5.00%	06/01/2054	45,471	41,272	42,431
FHLMC POOL #SD-6236	5.50%	07/01/2054	161,618	163,089	166,615
US TREASURY BOND	4.25%	08/15/2054	250,000	256,126	227,032
US TREASURY BOND	4.25%	08/15/2054	1,510,000	1,370,912	1,371,276
FHLMC POOL #SD-6734	5.50%	10/01/2054	119,128	120,598	123,005
FNMA POOL #0FA0575	6.00%	10/01/2054	117,267	121,096	123,133
FNMA POOL #0FS9504	5.50%	10/01/2054	512,994	518,826	529,518
FNMA POOL #0FS9503	5.50%	10/01/2054	144,046	145,824	148,353
FNMA POOL #0MA5495	4.50%	10/01/2054	803,716	767,235	785,785
TEXAS WTR DEV BRD REVENUE	4.99%	10/15/2054	25,000	23,304	23,288
FHLMC POOL #SD-6957	5.50%	11/01/2054	993,491	1,007,618	1,025,839
FHLMC POOL #SL-1532	5.00%	11/01/2054	77,777	78,032	78,309
FNMA POOL #0BM7838	6.25%	11/01/2054	1,064,513	1,107,759	1,097,364
FHLMC POOL #SD-8489	4.50%	11/01/2054	866,714	817,758	847,378
FHLMC POOL #SD-8491	5.00%	11/01/2054	827,571	804,425	826,727
US TREASURY BOND	4.50%	11/15/2054	3,099,400	2,996,547	2,936,186
US TREASURY BOND	4.50%	11/15/2054	950,000	902,908	899,973
FHLMC POOL #SD-8494	5.50%	12/01/2054	766,749	767,618	778,111
FNMA POOL #0FA0095	6.00%	12/01/2054	744,497	757,991	770,689
FNMA POOL #0FA1540	6.00%	12/01/2054	1,110,880	1,129,279	1,143,695
FNMA POOL #0FA0414	6.00%	01/01/2055	258,431	266,487	270,573
FHLMC POOL #SL-0599	6.00%	02/01/2055	133,465	137,823	140,140
NEW YORK NY	6.39%	02/01/2055	40,000	41,599	42,213
FNMA POOL #0FA1588	5.00%	04/01/2055	1,927,873	1,860,398	1,932,172

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
US TREASURY BOND	4.75%	05/15/2055	5,411,000	5,363,603	5,340,819
US TREASURY BOND	4.75%	05/15/2055	200,000	195,320	197,406
US TREASURY BOND	4.75%	08/15/2055	325,000	325,030	320,938
US TREASURY BOND	4.75%	08/15/2055	246,000	246,106	242,925
FHLMC POOL #84-2009	5.44%	09/01/2055	438,147	446,705	444,641
FNMA POOL #0BM7839	5.47%	10/01/2055	1,718,365	1,752,733	1,746,856
COMMIT TO PUR GNMA II JUMBOS	2.00%	01/20/2056	1,430,000	1,193,547	1,185,942
COMMIT TO PUR GNMA II JUMBOS	2.50%	01/20/2056	1,542,000	1,338,784	1,332,874
COMMIT TO PUR GNMA II JUMBOS	3.00%	01/20/2056	380,000	339,493	342,117
COMMIT TO PUR GNMA II JUMBOS	5.00%	01/20/2056	484,000	482,547	483,221
COMMIT TO PUR GNMA II JUMBOS	5.50%	01/20/2056	1,474,000	1,484,568	1,488,843
COMMIT TO PUR GNMA II JUMBOS	6.50%	01/20/2056	768,000	790,053	793,674
COMMIT TO PUR FNMA SF MTG	2.00%	02/01/2056	2,781,000	2,247,214	2,251,080
COMMIT TO PUR FNMA SF MTG	2.50%	02/01/2056	1,733,000	1,462,194	1,468,042
COMMIT TO PUR FNMA SF MTG	3.00%	02/01/2056	116,000	160,509	102,733
COMMIT TO PUR FNMA SF MTG	3.50%	02/01/2056	547,000	502,706	504,941
COMMIT TO PUR FNMA SF MTG	4.00%	02/01/2056	1,253,000	1,189,789	1,189,310
COMMIT TO PUR FNMA SF MTG	4.50%	02/01/2056	982,000	958,814	958,992
COMMIT TO PUR FNMA SF MTG	5.00%	02/01/2056	2,591,000	2,574,911	2,584,341
COMMIT TO PUR FNMA SF MTG	5.50%	02/01/2056	442,000	446,399	448,042
COMMIT TO PUR FNMA SF MTG	6.00%	02/01/2056	2,478,000	2,536,247	2,543,667
COMMIT TO PUR FNMA SF MTG	7.00%	02/01/2056	173,000	176,909	182,088
COMMIT TO PUR GNMA II JUMBOS	3.00%	02/20/2056	1,056,000	945,964	949,576
COMMIT TO PUR GNMA II JUMBOS	4.50%	02/20/2056	1,663,000	1,620,949	1,621,043
COMMIT TO PUR GNMA II JUMBOS	5.00%	02/20/2056	941,000	937,063	938,375
COMMIT TO PUR GNMA II JUMBOS	5.50%	02/20/2056	2,254,000	2,270,837	2,274,917
COMMIT TO PUR GNMA II JUMBOS	6.00%	02/20/2056	1,536,000	1,562,867	1,564,846
COMMIT TO PUR GNMA II JUMBOS	6.50%	02/20/2056	910,000	937,835	939,393
			<u>\$ 421,704,123</u>	<u>\$ 409,383,662</u>	<u>\$ 408,292,172</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
SIMON PROPERTY GROUP LP	3.30%	01/15/2026	\$ 440,000	\$ 434,240	\$ 439,899
UNITEDHEALTH GROUP INC	3.10%	03/15/2026	385,000	391,369	384,372
LEGG MASON INC	4.75%	03/15/2026	670,000	698,942	670,556
UNITEDHEALTH GROUP INC	3.45%	01/15/2027	179,000	175,907	178,307
BMW US CAPITAL LLC 144A	3.45%	04/01/2027	270,000	262,202	268,477
HOME DEPOT INC/THE	2.50%	04/15/2027	80,000	79,980	78,722
ROYAL BANK OF CANADA	3.63%	05/04/2027	360,000	350,701	359,474
QUALCOMM INC	3.25%	05/20/2027	591,000	594,815	587,809
EXETER AUTOMOBILE RECEIVA 3A D	1.55%	06/15/2027	45,518	42,910	45,190
JACKSON NATIONAL LIFE GLO 144A	5.55%	07/02/2027	1,800,000	1,797,930	1,837,656
GM FINANCIAL AUTOMOBILE L 2 A3	5.39%	07/20/2027	1,490,012	1,500,780	1,496,211
TOYOTA MOTOR CREDIT CORP	4.55%	09/20/2027	131,000	131,320	132,649
AMERICREDIT AUTOMOBILE REC 1 C	2.98%	09/20/2027	108,785	103,193	108,275
GA GLOBAL FUNDING TRUST 144A	4.40%	09/23/2027	238,000	237,862	238,916
TESLA AUTO LEASE TRU B A3 144A	4.82%	10/20/2027	65,000	64,993	65,266
HONDA AUTO RECEIVABLES 20 2 A3	4.93%	11/15/2027	185,078	185,048	185,937
FORD CREDIT AUTO LEASE TR B A3	4.99%	12/15/2027	1,630,000	1,643,053	1,639,063
M&T EQUIPMENT 2025- 1A A2 144A	4.70%	12/16/2027	370,000	369,984	371,783
CARVANA AUTO RECEIVABLES N1 A	0.70%	01/10/2028	18,415	18,412	18,234
FORD CREDIT AUTO LEASE TR B A4	4.99%	01/15/2028	460,000	459,951	465,051
EXETER AUTOMOBILE RECEIVA 4A D	1.96%	01/17/2028	40,627	38,616	40,479
HYUNDAI AUTO LEASE S A A3 144A	4.83%	01/18/2028	255,000	254,981	257,583
MERCEDES-BENZ AUTO LEASE A A3	5.32%	01/18/2028	225,000	224,974	227,187
PROCTER & GAMBLE CO/THE	3.95%	01/26/2028	900,000	899,073	908,307
JPMORGAN CHASE & CO	3.78%	02/01/2028	1,000,000	1,033,092	997,820
OSCAR US FUNDING XV 1A A3 144A	5.54%	02/10/2028	100,000	99,991	100,488
CITIZENS AUTO RECEIV 2 A3 144A	5.83%	02/15/2028	473,497	475,338	476,726
CARVANA AUTO RECEIVABLES N2 C	1.07%	03/10/2028	52,058	52,188	50,941
NISSAN AUTO LEASE TRUST 2 A A3	4.75%	03/15/2028	1,215,000	1,214,982	1,229,860
NISSAN AUTO RECEIVABLES 2 B A3	5.93%	03/15/2028	137,829	139,111	138,979
JOHN DEERE OWNER TRUST 20 B A3	5.18%	03/15/2028	163,896	163,869	164,904
MERCEDES-BENZ FINANCE NOR 144A	4.75%	03/31/2028	460,000	459,949	467,392
PACIFIC LIFE GLOBAL FUNDI 144A	4.90%	04/04/2028	1,500,000	1,485,070	1,529,910
SANTANDER DRIVE AUTO RECE 1 A3	5.25%	04/17/2028	86,428	86,423	86,483
HYUNDAI AUTO LEASE S B A3 144A	4.53%	04/17/2028	305,000	304,972	307,766
PFIZER INVESTMENT ENTERPRISES	4.45%	05/19/2028	304,000	307,771	308,125
NATIONAL SECURITIES CLEAR 144A	5.00%	05/30/2028	520,000	519,714	532,485
JPMORGAN CHASE & CO	2.18%	06/01/2028	65,000	59,268	63,396
CARVANA AUTO RECEIVABLES N3 C	1.02%	06/12/2028	17,372	17,369	16,903
PROLOGIS LP	4.88%	06/15/2028	405,000	402,381	414,769
VOLKSWAGEN AUTO LEASE TRU A A3	4.50%	06/20/2028	1,062,000	1,061,926	1,072,673
HONDA AUTO RECEIVABLES 20 1 A3	5.21%	08/15/2028	269,168	271,387	271,508
ATHENE GLOBAL FUNDING 144A	1.99%	08/19/2028	536,000	485,300	503,561
EXETER AUTOMOBILE RECEIVA 3A B	5.57%	09/15/2028	472,942	480,350	474,654
FORD CREDIT AUTO OWNER TR C A3	5.53%	09/15/2028	133,589	134,872	134,954
PFS FINANCING CORP C A 144A	5.52%	10/15/2028	80,000	80,828	80,907
HYUNDAI AUTO RECEIVABLES C A3	5.54%	10/16/2028	291,929	294,820	294,871
CARMAX AUTO OWNER TRUST 2 1 A3	4.92%	10/16/2028	223,710	221,999	225,444
JPMORGAN CHASE & CO	4.51%	10/22/2028	425,000	425,510	429,161
BOFA AUTO TRUST 202 1A A3 144A	5.35%	11/15/2028	247,772	247,731	250,282
JOHN DEERE OWNER TRUST 20 A A3	4.96%	11/15/2028	215,000	214,988	216,886
TESLA LEASE ELECTRIC A A3 144A	4.27%	11/20/2028	80,000	79,986	80,424
PHARMACIA LLC	6.60%	12/01/2028	1,000,000	1,115,960	1,073,330

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DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ALLY AUTO RECEIVABLES TRU 1 A3	5.08%	12/15/2028	320,948	320,901	323,108
GM FINANCIAL CONSUMER AUTO 2 C	5.21%	12/18/2028	180,000	181,125	181,917
FORD CREDIT AUTO OWNER TRU A B	5.07%	01/15/2029	415,000	419,993	419,250
CARMAX AUTO OWNER TRUST 2 2 A3	5.50%	01/16/2029	1,165,000	1,178,915	1,181,007
STELLANTIS FINANCIA BA A3 144A	4.27%	01/22/2029	255,000	254,964	256,400
ROYAL BANK OF CANADA	4.97%	01/24/2029	100,000	101,458	101,880
PRINCIPAL LIFE GLOBAL FUN 144A	5.10%	01/25/2029	328,000	322,342	336,049
US BANCORP	4.65%	02/01/2029	575,000	554,904	582,412
CARMAX AUTO OWNER TRUST 20 3 C	5.61%	02/15/2029	375,000	380,010	381,694
WESTLAKE AUTOMOBILE 1A C 144A	5.65%	02/15/2029	485,000	491,388	490,505
CARMAX AUTO OWNER TRUST 20 3 B	5.47%	02/15/2029	485,000	490,824	495,500
WFCIT 2024-A1 A	4.94%	02/15/2029	420,000	424,446	425,573
BMW VEHICLE OWNER TRUST 2 A A3	5.18%	02/26/2029	1,044,750	1,056,078	1,054,289
JOHN DEERE OWNER TRUST 20 B A3	5.20%	03/15/2029	550,000	559,260	557,854
GM FINANCIAL CONSUMER AUT 2 A3	5.10%	03/16/2029	96,161	96,142	96,951
AMERICAN AIRLINES 2015-2 CLASS	3.60%	03/22/2029	71,489	69,255	70,799
ENTERGY TEXAS INC	4.00%	03/30/2029	375,000	391,616	374,663
AMAZON.COM INC	3.45%	04/13/2029	80,000	79,827	79,062
FORD CREDIT AUTO OWNER TR B A3	5.10%	04/15/2029	779,000	787,703	789,033
PFS FINANCING CORP D A 144A	5.34%	04/15/2029	55,000	56,040	55,958
EXETER AUTOMOBILE RECEIVA 5A B	4.48%	04/16/2029	360,000	359,988	360,256
MERCEDES-BENZ AUTO LEASE A A3	4.61%	04/16/2029	65,000	64,992	65,865
BA CREDIT CARD TRUST A1 A	4.93%	05/15/2029	335,000	339,907	340,266
CHASE AUTO OWNER TR 1A A3 144A	5.13%	05/25/2029	535,498	535,463	540,344
UNITED AIRLINES 2015-1 CLASS A	3.45%	06/01/2029	29,736	27,877	29,307
BRIGHTHOUSE FINANCIAL GLO 144A	5.65%	06/10/2029	223,000	228,412	228,000
US BANCORP	5.78%	06/12/2029	870,000	888,016	904,556
WESTLAKE AUTOMOBILE P1 A3 144A	4.58%	06/15/2029	110,000	109,986	111,023
HYUNDAI AUTO LEASE SE A B 144A	5.15%	06/15/2029	100,000	99,986	101,315
METROPOLITAN LIFE GLOBAL 144A	3.05%	06/17/2029	470,000	431,093	452,995
KKR GROUP FINANCE CO VI L 144A	3.75%	07/01/2029	370,000	347,434	362,585
CARMAX AUTO OWNER TRUST 2 3 A3	4.89%	07/16/2029	625,000	631,734	632,663
JPMORGAN CHASE & CO	4.20%	07/23/2029	760,000	736,375	762,364
EXETER AUTOMOBILE RECEIVA 1A B	4.91%	08/15/2029	485,000	485,092	489,064
SANTANDER DRIVE AUTO RECEI 5 B	4.63%	08/15/2029	468,000	470,285	470,448
METROPOLITAN LIFE GLOBAL 144A	4.30%	08/25/2029	1,500,000	1,498,560	1,506,840
CARVANA AUTO RECEIV P4 A4 144A	6.16%	09/10/2029	280,000	289,133	289,694
SANTANDER DRIVE AUTO RECEI 4 B	4.93%	09/17/2029	805,000	809,528	811,086
WORLD OMNI AUTOMOBILE LEA A A4	5.25%	09/17/2029	1,143,000	1,144,786	1,156,579
HYUNDAI AUTO RECEIVABLES A A3	4.32%	10/15/2029	940,000	948,115	947,022
EXETER AUTOMOBILE RECEIV 5A A3	4.24%	11/15/2029	420,000	419,992	421,264
GEORGIA-PACIFIC LLC	7.75%	11/15/2029	1,300,000	1,490,125	1,467,479
VERIZON MASTER TRUST 7 A1A	5.67%	11/20/2029	1,775,000	1,807,457	1,803,489
SFS AUTO RECEIVABLE 2A A3 144A	5.33%	11/20/2029	88,538	88,522	89,495
SITIOS LATINOAMERICA SAB 144A	6.00%	11/25/2029	200,000	199,318	207,300
JPMORGAN CHASE & CO	4.45%	12/05/2029	110,000	115,620	111,157
AMERICAN AIRLINES 2016-2 CLASS	3.20%	12/15/2029	473,445	501,165	462,987
MERCEDES-BENZ AUTO RECEIV 1 A3	4.78%	12/17/2029	580,000	579,877	588,439
ENTERPRISE FLEET FIN 4 A3 144A	4.11%	12/20/2029	287,000	286,995	288,289
VOLKSWAGEN AUTO LOAN ENHA 1 A4	5.01%	01/22/2030	800,000	808,406	809,704
MERCEDES-BENZ AUTO LEASE A A4	5.32%	02/15/2030	775,000	774,866	787,780
PRESTIGE AUTO RECEIV 1A C 144A	5.52%	02/15/2030	325,000	328,250	323,112
PFS FINANCING CORP B A 144A	4.85%	02/15/2030	443,000	442,991	451,009

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
RIO TINTO FINANCE USA PLC	4.88%	03/14/2030	535,000	535,256	550,248
CARMAX SELECT RECEIVABLES B A3	4.12%	03/15/2030	515,000	515,885	516,313
PENFED AUTO RECEIVAB A A4 144A	4.75%	03/15/2030	380,000	385,284	385,290
CME GROUP INC	4.40%	03/15/2030	85,000	84,637	86,280
WORLD OMNI AUTO RECEIVABL A A3	4.73%	03/15/2030	443,000	442,967	447,851
GEORGIA POWER CO	4.55%	03/15/2030	1,000,000	998,650	1,016,740
CONSUMER PORTFOLIO SE D B 144A	4.48%	04/15/2030	195,000	194,991	195,267
DEERE & CO	3.10%	04/15/2030	10,000	9,981	9,642
WORLD OMNI SELECT AUTO T A A2A	4.14%	05/15/2030	395,000	395,065	395,774
PFS FINANCING CORP D A 144A	4.47%	05/15/2030	100,000	99,974	101,093
COREBRIDGE GLOBAL FUNDING 144A	4.85%	06/06/2030	454,000	453,442	460,202
CORNELL UNIVERSITY	4.17%	06/15/2030	825,000	825,000	828,910
HONDA AUTO RECEIVABLES 20 4 A3	3.98%	06/17/2030	700,000	700,033	703,192
HARLEY-DAVIDSON MOTORCYCL A A4	4.97%	06/17/2030	160,000	160,837	161,386
SANTANDER DRIVE AUTO RECEI 2 C	5.84%	06/17/2030	120,000	119,988	122,614
LELAND STANFORD JUNIOR UNIVERS	4.15%	08/01/2030	610,000	610,000	613,861
EXETER AUTOMOBILE RECEIVA 4A C	5.48%	08/15/2030	320,000	322,667	323,581
BRIDGECREST LENDING AUTO S 4 B	4.77%	08/15/2030	40,000	39,996	40,185
PIONEER NATURAL RESOURCES CO	1.90%	08/15/2030	125,000	107,189	113,314
LINCOLN FINANCIAL GLOBAL 144A	4.63%	08/18/2030	466,000	465,772	469,192
VERIZON MASTER TRUST 6 A1A	4.17%	08/20/2030	1,180,000	1,179,694	1,187,304
FORD CREDIT AUTO OWNER TRU A C	5.51%	09/15/2030	265,000	268,126	268,734
WORLD OMNI AUTO RECEIVABL B A3	4.34%	09/16/2030	1,050,000	1,063,084	1,059,387
EXXON MOBIL CORP	2.61%	10/15/2030	40,000	39,845	37,540
ROYAL BANK OF CANADA	4.65%	10/18/2030	100,000	99,531	101,472
PRICOA GLOBAL FUNDING I 144A	4.35%	11/25/2030	1,000,000	1,000,150	1,003,270
DUKE ENERGY FLORIDA LLC	4.20%	12/01/2030	85,000	85,044	85,122
CARVANA AUTO RECEIVABLES P4 A3	4.14%	12/10/2030	75,000	74,998	75,215
FIRST INVESTORS AUTO 1A B 144A	4.39%	01/15/2031	460,000	459,948	461,661
APOLLO GLOBAL MANAGEMENT INC	4.60%	01/15/2031	299,000	298,897	300,955
JPMORGAN CHASE & CO	5.14%	01/24/2031	1,060,000	1,061,000	1,096,506
BRISTOL-MYERS SQUIBB CO	5.75%	02/01/2031	600,000	598,800	642,354
FHF ISSUER TRUST 20 1A A2 144A	4.92%	02/15/2031	51,459	51,458	51,323
FIFTH THIRD AUTO TRUST 20 1 A4	5.52%	02/17/2031	560,000	569,866	570,041
SANTANDER DRIVE AUTO RECEI 5 C	6.43%	02/18/2031	265,000	274,417	274,763
SFS AUTO RECEIVABLES 1A B 144A	5.11%	02/20/2031	320,000	319,925	327,616
JPMORGAN CHASE & CO	4.49%	03/24/2031	915,000	916,995	923,665
STATE STREET CORP	3.15%	03/30/2031	20,000	20,000	19,285
CITIZENS AUTO RECEIV 2 A4 144A	5.26%	04/15/2031	400,000	399,885	407,084
LENDING FUNDING TRUS 2A A 144A	2.32%	04/21/2031	450,443	452,999	443,565
SANTANDER DRIVE AUTO RECEI 2 B	4.87%	05/15/2031	255,000	254,986	257,777
US BANCORP	5.08%	05/15/2031	85,000	85,000	87,683
HOME DEPOT INC/THE	4.85%	06/25/2031	500,000	496,460	517,250
DUKE ENERGY PROGRESS LLC	2.00%	08/15/2031	280,000	232,907	248,842
MORGAN STANLEY PRIVATE BANK NA	4.47%	11/19/2031	75,000	75,439	75,235
SFS AUTO RECEIVABLES 3A B 144A	4.44%	11/20/2031	75,000	74,998	75,276
GA GLOBAL FUNDING TRUST 144A	5.20%	12/09/2031	450,000	438,305	457,187
SANTANDER DRIVE AUTO RECEI 4 C	6.04%	12/15/2031	460,000	472,183	471,620
VERIZON MASTER TRUST 2 A 144A	4.83%	12/22/2031	295,000	294,163	302,169
GA GLOBAL FUNDING TRUST 144A	2.90%	01/06/2032	422,000	365,084	375,310
PROTECTIVE LIFE GLOBAL FU 144A	5.43%	01/14/2032	300,000	308,193	312,516
AMERICAN TRANSMISSION SYS 144A	2.65%	01/15/2032	564,000	523,192	508,079
MASTERCARD INC	4.35%	01/15/2032	40,000	39,952	40,262

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
SIMON PROPERTY GROUP LP	2.65%	02/01/2032	695,000	679,983	626,278
MARS INC 144A	5.00%	03/01/2032	400,000	399,592	412,884
BLACKSTONE HOLDINGS FINAN 144A	2.55%	03/30/2032	105,000	89,007	93,297
JPMORGAN CHASE & CO	2.58%	04/22/2032	294,000	299,795	268,966
M&T BANK AUTO RECEI 1A A4 144A	4.89%	07/15/2032	413,000	415,239	421,846
COREBRIDGE GLOBAL FUNDING 144A	4.90%	08/21/2032	202,000	202,081	203,481
RGA GLOBAL FUNDING 144A	5.00%	08/25/2032	503,000	502,557	507,426
PRICOA GLOBAL FUNDING I 144A	4.75%	08/26/2032	204,000	203,831	205,693
TOYOTA MOTOR CREDIT CORP	4.65%	09/03/2032	50,000	49,995	50,517
DRIVE AUTO RECEIVABLES TR 2 A3	4.14%	09/15/2032	290,000	289,963	290,711
ELI LILLY & CO	4.55%	10/15/2032	140,000	140,100	142,121
STATE STREET CORP	4.68%	10/22/2032	110,000	108,180	112,148
META PLATFORMS INC	4.60%	11/15/2032	383,000	383,723	386,596
AMAZON.COM INC	4.70%	12/01/2032	500,000	501,464	514,790
DUKE ENERGY CAROLINAS LLC	4.95%	01/15/2033	85,000	84,687	87,617
JPMORGAN CHASE & CO	2.96%	01/25/2033	400,000	364,765	367,620
NEW YORK LIFE GLOBAL FUND 144A	4.55%	01/28/2033	308,000	307,436	307,578
FIVE CORNERS FUNDING TRUS 144A	5.79%	02/15/2033	1,500,000	1,510,062	1,583,415
ELI LILLY & CO	4.70%	02/27/2033	750,000	724,875	767,182
DTE GAS CO	5.70%	03/15/2033	930,000	987,660	983,921
CENTERPOINT ENERGY HOUSTON ELE	4.95%	04/01/2033	90,000	88,923	91,809
DTE ELECTRIC CO	5.20%	04/01/2033	85,000	86,091	88,483
FLORIDA POWER & LIGHT CO	5.10%	04/01/2033	320,000	317,587	331,894
KENTUCKY UTILITIES CO	5.45%	04/15/2033	2,464,000	2,468,181	2,589,492
BLACKSTONE HOLDINGS FINAN 144A	6.20%	04/22/2033	500,000	522,825	542,855
VIRGINIA POWER FUEL SECURITIZA	4.88%	05/01/2033	748,000	747,974	765,488
QUALCOMM INC	5.40%	05/20/2033	750,000	754,868	795,337
BANK OF NEW YORK MELLON CORP/T	4.29%	06/13/2033	85,000	79,525	83,860
PECO ENERGY CO	4.90%	06/15/2033	750,000	748,485	767,685
ALTERNATIVE LOAN TRUS 22CB 3A1	6.00%	12/25/2033	80,405	80,656	82,622
US BANCORP	4.84%	02/01/2034	1,100,000	1,094,246	1,110,483
BANK OF NEW YORK MELLON CORP/T	4.71%	02/01/2034	500,000	500,500	502,590
CUMMINS INC	5.15%	02/20/2034	800,000	811,568	829,528
LENDMARK FUNDING TRU 2A A 144A	4.47%	02/21/2034	385,000	384,398	385,855
CHUBB INA HOLDINGS LLC	5.00%	03/15/2034	60,000	59,199	61,493
CREDIT ACCEPTANCE AU 1A A 144A	5.68%	03/15/2034	125,000	124,975	126,096
LSEG US FIN CORP 144A	5.30%	03/28/2034	200,000	200,000	206,932
NUVEEN LLC 144A	5.85%	04/15/2034	225,000	224,694	236,990
GOLDENTREE LOAN M 1A A1R3 144A	4.64%	04/20/2034	438,000	438,000	437,880
BANK OF NEW YORK MELLON CORP/T	4.97%	04/26/2034	1,000,000	1,000,000	1,021,340
PUBLIC SERVICE CO OF COLORADO	5.35%	05/15/2034	1,000,000	997,510	1,029,390
EVERGY MISSOURI WEST INC 144A	5.65%	06/01/2034	499,000	506,932	517,268
US BANCORP	5.84%	06/12/2034	430,000	435,356	459,567
HEALTH CARE SERVICE CORP 144A	5.45%	06/15/2034	350,000	348,404	359,058
PG&E RECOVERY FUNDING LLC	5.05%	07/15/2034	330,112	329,762	334,902
GOLUB CAPITAL PART 53A AR 144A	4.65%	07/20/2034	315,000	315,000	314,914
PUBLIC SERVICE ELECTRIC AND GA	4.85%	08/01/2034	1,403,000	1,399,058	1,418,152
SOUTHERN CALIFORNIA GAS CO	5.05%	09/01/2034	500,000	497,570	509,320
ACCREDITED MORTGAGE LOAN 3 2A5	4.87%	10/25/2034	169,157	167,043	165,725
US BANCORP	5.68%	01/23/2035	171,000	171,000	180,901
MARS INC 144A	5.20%	03/01/2035	351,000	354,385	361,505
EVERGY KANSAS CENTRAL INC	5.25%	03/15/2035	252,000	257,042	257,395
JPMORGAN CHASE & CO	5.77%	04/22/2035	595,000	615,275	635,061

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EIN 22-2331070, PLAN NO. 001

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APPLE INC	4.75%	05/12/2035	170,000	168,878	174,534
DTE ELECTRIC CO	5.25%	05/15/2035	425,000	425,430	437,742
JAPAN TOBACCO INC 144A	5.85%	06/15/2035	273,000	271,748	291,542
KKR & CO INC	5.10%	08/07/2035	95,000	94,869	95,182
APOLLO GLOBAL MANAGEMENT INC	5.15%	08/12/2035	415,000	414,178	415,867
FORD CREDIT AUTO OWNE 1 A 144A	4.85%	08/15/2035	375,000	382,427	382,556
DEXT ABS 2025-1 LLC 1 A3 144A	4.77%	08/15/2035	100,000	99,995	101,104
EMD FINANCE LLC 144A	5.00%	10/15/2035	506,000	506,539	509,542
CHILE ELECTRICITY LUX MPC 144A	5.58%	10/20/2035	195,501	195,503	200,338
META PLATFORMS INC	4.88%	11/15/2035	239,000	238,957	239,081
CREDIT ACCEPTANCE AU 2A A 144A	4.50%	11/15/2035	60,000	59,986	60,329
US BANCORP	5.42%	02/12/2036	55,000	55,042	57,260
SCE RECOVERY FUNDING LLC	4.45%	03/15/2036	387,000	386,991	388,443
ELMWOOD CLO 23 LTD 2A AR 144A	5.02%	04/16/2036	400,000	402,828	401,112
NORTHERN STATES POWER CO/MN	6.25%	06/01/2036	1,004,000	1,087,507	1,108,777
JPMORGAN CHASE & CO	4.81%	10/22/2036	110,000	110,000	109,442
PRUDENTIAL FINANCIAL INC	5.70%	12/14/2036	150,000	186,792	159,303
AIMCO CLO SERIES 2 BA ARR 144A	5.17%	04/16/2037	420,000	423,780	420,281
BIRCH GROVE CLO 8 L 8A A1 144A	5.30%	04/20/2037	800,000	803,400	802,984
ELMWOOD CLO I LTD 1A A1RR 144A	5.19%	04/20/2037	170,000	170,000	170,242
OCP AEGIS CLO 2025- 41A A 144A	4.79%	04/21/2037	250,000	250,000	249,381
OHA CREDIT PARTN 12A B1R2 144A	0.01%	04/23/2037	290,000	290,000	290,940
OCP CLO 2024-32 LT 32A A2 144A	5.39%	04/23/2037	310,000	310,852	310,447
CAPITAL ONE MULTI-ASSET E A3 A	4.65%	10/15/2037	151,000	150,944	151,311
PG&E ENERGY RECOVERY FUNDING L	2.28%	01/15/2038	20,000	16,861	16,996
GOLDENTREE LOAN M 16A ARR 144A	4.79%	01/20/2038	250,000	250,000	249,444
GALAXY 31 CLO LTD 31A BR 144A	5.47%	07/15/2038	250,000	250,000	251,744
REGATTA 32 FUNDING 4A A1 144A	5.01%	07/25/2038	820,000	820,000	822,872
OHIO EDISON CO	8.25%	10/15/2038	115,000	169,577	146,904
TRUSTEES OF PRINCETON UNIVERSI	5.70%	03/01/2039	5,000	5,374	5,405
LOUISIANA LOCAL GOVERNMENT A4	4.48%	08/01/2039	125,000	117,168	122,136
ASCENSION HEALTH	3.11%	11/15/2039	505,000	529,689	402,859
TRICON AMERICAN HO SFR2 B 144A	1.83%	11/17/2039	30,000	27,853	28,519
MASSACHUSETTS EDUCATIONAL A A	2.30%	02/25/2040	290,267	290,183	278,506
SLM STUDENT LOAN TRUST 201 3 A	4.91%	08/27/2040	779,584	783,238	787,621
TRAVELERS COS INC/THE	5.35%	11/01/2040	800,000	799,760	812,352
PG&E WILDFIRE RECOVERY FUNDING	4.38%	06/03/2041	25,000	23,620	23,708
GS MORTGAGE SECURIT RVR A 144A	5.37%	08/10/2041	400,000	400,000	406,500
KIND COMMERCIAL MORTG 1 A 144A	5.57%	08/15/2041	130,000	129,670	130,081
SWEP CO STORM RECOVERY FUNDING	4.88%	09/01/2041	43,511	43,228	43,987
AMEREN MISSOURI SECURITIZATION	4.85%	10/01/2041	14,452	14,751	14,568
BX TRUST 2019-OC11 OC11 A 144A	3.20%	12/09/2041	35,000	31,555	33,249
BX TRUST 2025-VLT6 VLT6 A 144A	5.12%	03/15/2042	445,000	443,888	444,448
PG&E RECOVERY FUNDING LLC	5.23%	06/01/2042	70,000	72,519	70,933
DUKE UNIVERSITY HEALTH SYSTEM	3.16%	06/01/2042	5,000	4,105	3,991
DEERE & CO	3.90%	06/09/2042	500,000	424,445	431,520
SCE RECOVERY FUNDING LLC	4.70%	06/15/2042	43,969	44,322	43,791
BX TRUST 2025-ARIA ARIA A 144A	5.03%	12/13/2042	410,000	410,000	414,112
KENVUE INC	5.10%	03/22/2043	261,000	253,828	251,236
PG&E WILDFIRE RECOVERY FUNDING	5.08%	06/01/2043	110,000	107,877	109,446
DUKE ENERGY PROGRESS NC STORM	2.80%	07/01/2043	15,000	11,328	11,498
DUKE ENERGY CAROLINAS NC STORM	2.62%	07/01/2043	50,000	38,754	40,013
SOFI PROFESSIONAL L A AFX 144A	1.03%	08/17/2043	62,587	54,782	55,467

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BURLINGTON NORTHERN SANTA FE L	5.15%	09/01/2043	400,000	459,515	388,384
CSMC TRUST 2014-I IVR3 A3 144A	3.50%	07/25/2044	235,608	221,489	222,150
CLECO SECURITIZATION I LLC	4.65%	09/01/2044	200,000	192,496	191,472
SCE RECOVERY FUNDING LLC	2.94%	11/15/2044	35,000	29,605	29,589
NORTHWESTERN UNIVERSITY	4.64%	12/01/2044	25,000	23,690	23,565
CLI FUNDING VI LLC 1A A 144A	2.08%	09/18/2045	93,993	86,537	88,722
TRITON CONTAINER FIN 1A A 144A	2.11%	09/20/2045	44,300	39,385	41,814
CAL FUNDING IV LTD 1A A 144A	2.22%	09/25/2045	27,531	25,562	26,421
META PLATFORMS INC	5.50%	11/15/2045	284,000	283,112	276,807
CSMLT 2015-3 TRUST 3 B1 144A	4.32%	11/25/2045	130,284	125,521	128,824
WAMU MORTGAGE PASS-T AR19 A1A1	4.33%	12/25/2045	108,402	108,300	109,177
CHASE MORTGAGE FIN SH2 M2 144A	3.70%	12/25/2045	227,793	208,669	214,724
CLI FUNDING VIII LLC 1A A 144A	1.64%	02/18/2046	61,809	56,184	57,551
DUKE ENERGY PROGRESS SC STORM	5.40%	03/01/2046	4,751	4,830	4,890
TRITON CONTAINER FIN 1A A 144A	1.86%	03/20/2046	104,344	96,693	97,032
SOFI PROFESSIONAL A A2FX 144A	2.54%	05/15/2046	37,497	34,893	36,281
NY COMMERCIAL MORT 299P A 144A	5.66%	02/10/2047	210,000	221,359	221,130
COMMONWEALTH EDISON CO	3.75%	08/15/2047	135,000	136,979	103,521
AMAZON.COM INC	4.05%	08/22/2047	560,000	553,659	462,168
NORTHWESTERN MUTUAL LIFE 144A	3.85%	09/30/2047	350,000	338,984	272,793
DUKE ENERGY PROGRESS NC STORM	4.89%	01/01/2048	60,000	59,997	59,335
DUKE ENERGY CAROLINAS NC STORM	5.07%	01/01/2048	195,000	195,408	193,235
PG&E RECOVERY FUNDING LLC	5.54%	07/15/2049	40,000	41,129	40,216
PG&E WILDFIRE RECOVERY FUNDING	4.45%	12/01/2049	25,000	22,255	22,250
SCE RECOVERY FUNDING LLC	5.11%	12/14/2049	145,000	136,230	137,393
BANNER HEALTH	3.18%	01/01/2050	420,000	432,755	288,422
BURLINGTON NORTHERN SANTA FE L	3.55%	02/15/2050	165,000	164,508	121,328
CIM TRUST 2020-IN INV1 A2 144A	2.50%	04/25/2050	270,175	229,902	226,761
TEACHERS INSURANCE & ANNU 144A	3.30%	05/15/2050	70,000	48,503	48,174
WELLS FARGO COMMERCIAL C38 A5	3.45%	07/15/2050	600,000	577,828	593,712
COMPASS DATACENTERS 3A A2 144A	5.29%	07/25/2050	272,000	272,000	273,860
CIM TRUST 2021-J1 J1 A1 144A	2.50%	03/25/2051	461,050	392,179	386,780
PG&E RECOVERY FUNDING LLC	5.53%	06/01/2051	10,000	9,845	10,015
WELLS FARGO COMMERCIAL C45 A4	4.18%	06/15/2051	446,000	435,251	445,509
CIM TRUST 2021-IN INV1 A2 144A	2.50%	07/01/2051	441,540	354,446	369,861
BENCHMARK 2018-B5 MORTGA B5 A4	4.21%	07/15/2051	100,000	99,520	99,834
BAYVIEW OPPORTUNITY 6 A2 144A	2.50%	10/25/2051	452,194	380,621	379,350
FLAGSTAR MORTGAG 11IN A20 144A	3.00%	11/25/2051	217,032	187,631	189,801
CITIGROUP MORTGA INV1 A3B 144A	3.00%	11/27/2051	519,661	438,058	457,057
RATE MORTGAGE TRUS HB1 A1 144A	2.50%	12/25/2051	1,250,950	1,023,697	1,046,307
GS MORTGAGE-BACKED PJ9 A2 144A	2.50%	02/26/2052	148,612	121,311	124,672
JP MORGAN MORTGAG INV1 A3 144A	3.00%	03/25/2052	569,415	488,413	499,736
BANK 2019-BNK17 BN17 A4	3.71%	04/15/2052	920,000	947,525	905,032
JPMORGAN CHASE & CO	3.33%	04/22/2052	500,000	391,605	355,695
GS MORTGAGE-BACKED MM1 A2 144A	2.50%	04/25/2052	503,598	405,355	422,473
JP MORGAN MORTGAG INV6 A2 144A	3.00%	04/25/2052	236,931	198,781	208,234
WELLS FARGO COMMERCIAL C50 A5	3.73%	05/15/2052	420,000	401,330	410,201
BARCLAYS COMMERCIAL MORT C3 A4	3.58%	05/15/2052	100,000	97,762	97,773
J.P. MORGAN MORTG INV8 A2 144A	3.00%	05/25/2052	460,408	400,460	404,367
WELLS FARGO COMMERCIAL C51 A3	3.06%	06/15/2052	282,877	264,435	272,521
J.P. MORGAN MORTGAGE 1 A2 144A	3.00%	07/25/2052	566,703	466,578	497,724
J.P. MORGAN MORTGAGE 1 A3 144A	2.50%	07/25/2052	191,454	154,434	160,612
PECO ENERGY CO	4.38%	08/15/2052	105,000	88,411	86,755

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BARCLAYS COMMERCIAL MOR C4 ASB	2.83%	08/15/2052	31,008	29,912	30,442
GS MORTGAGE-BACKED PJ3 A4 144A	2.50%	08/25/2052	306,197	256,057	255,724
SCE RECOVERY FUNDING LLC	5.54%	09/15/2052	35,000	34,997	34,646
SMB PRIVATE EDUCAT C APT1 144A	1.39%	01/15/2053	55,576	48,896	51,234
GS MORTGAGE SECURITIES GC45 A5	2.91%	02/13/2053	60,000	52,720	56,550
DUKE ENERGY INDIANA LLC	5.40%	04/01/2053	182,000	181,836	174,107
WELLS FARGO COMMERCIAL C56 A4	2.19%	06/15/2053	436,626	390,064	408,214
SMB PRIVATE EDUCATI B A1A 144A	1.29%	07/15/2053	32,733	30,923	31,291
BBCMS MORTGAGE TRUST 202 C8 A3	1.62%	10/15/2053	115,345	109,939	110,196
PG&E WILDFIRE RECOVERY FUNDING	4.67%	12/01/2053	80,000	72,442	70,118
ENTERGY LOUISIANA LLC	5.70%	03/15/2054	120,000	119,827	119,623
PROLOGIS LP	5.25%	03/15/2054	500,000	478,920	476,870
TOTALENERGIES CAPITAL SA	5.49%	04/05/2054	300,000	300,223	291,456
COCA-COLA CO/THE	5.30%	05/13/2054	95,000	92,365	93,582
COMMONWEALTH EDISON CO	5.65%	06/01/2054	500,000	503,450	497,445
BENCHMARK 2021-B28 MORT B28 A5	2.22%	08/15/2054	65,000	54,316	57,501
COLLEGE AVE STUDENT B A1A 144A	5.69%	08/25/2054	49,889	49,874	51,322
MIDAMERICAN ENERGY CO	5.85%	09/15/2054	221,000	220,744	227,946
NEW RESIDENTIAL M 3A AFX3 144A	3.75%	11/25/2054	230,330	223,420	222,126
BLACKROCK FUNDING INC	5.35%	01/08/2055	60,000	59,661	58,675
CITIGROUP MORTGAGE L 1 A8 144A	5.50%	01/25/2055	315,149	313,137	317,100
ENTERGY MISSISSIPPI LLC	5.80%	04/15/2055	194,000	193,928	195,630
COMMONWEALTH EDISON CO	5.95%	06/01/2055	154,000	154,000	160,520
MASSACHUSETTS INSTITUTE OF TEC	5.62%	06/01/2055	25,000	25,000	25,762
LOUISVILLE GAS AND ELECTRIC CO	5.85%	08/15/2055	170,000	169,951	171,850
BANK 2022-BNK43 BNK43 A5	4.40%	08/15/2055	90,000	88,671	88,448
FIGRE TRUST 2025-HE HE5 A 144A	5.29%	08/25/2055	234,108	235,791	235,131
BBCMS MORTGAGE TRUST 20 C17 A5	4.44%	09/15/2055	85,000	81,666	83,955
BBCMS MORTGAGE TRUST 2 C17 ASB	4.54%	09/15/2055	80,000	80,903	80,411
STORE MASTER FUNDIN 1A A2 144A	4.98%	10/20/2055	419,475	419,403	417,172
ALPHABET INC	5.45%	11/15/2055	75,000	75,061	73,810
META PLATFORMS INC	5.63%	11/15/2055	225,000	224,669	216,380
BANK5 2023-5YR1 5YR1 A3	6.26%	04/15/2056	423,000	436,830	438,723
BENCHMARK 2024-V7 MORTGA V7 A3	6.23%	05/15/2056	550,000	572,308	580,734
BBCMS MORTGAGE TRUST 20 C20 A5	5.58%	07/15/2056	110,000	116,029	115,370
BANK5 2023-5YR2 5YR2 A3	6.66%	07/15/2056	586,000	614,545	616,126
BMARK 2023-V4 V4 A3	6.84%	11/15/2056	245,000	259,021	259,470
BENCHMARK 2024-V5 MORTGA V5 A3	5.81%	01/10/2057	335,000	339,033	348,738
BMO 2024-5C5 MORTGAGE T 5C5 A3	5.86%	02/15/2057	300,000	310,778	313,506
BBCMS MORTGAGE TRUST 20 C24 A5	5.42%	02/15/2057	460,000	477,320	480,626
BENCHMARK 2024-V6 MORTGA V6 A3	5.93%	03/15/2057	400,000	415,734	418,088
BENCHMARK 2025-V14 MORT V14 A4	5.66%	04/15/2057	482,000	506,382	504,514
BBCMS MORTGAGE TRUST 20 C26 A5	5.83%	05/15/2057	270,000	278,085	289,548
WELLS FARGO COMMERCIAL 5C1 A3	5.93%	07/15/2057	540,000	557,341	565,639
BANK5 2024-5YR11 5YR11 A3	5.89%	11/15/2057	310,000	321,056	326,055
BENCHMARK 2024-V12 MORT V12 A3	5.74%	12/15/2057	180,000	185,400	188,428
BMO 2024-5C8 MORTGAGE T 5C8 A3	5.63%	12/15/2057	650,000	669,747	677,060
BBCMS MORTGAGE TRUST 2 5C31 A3	5.61%	12/15/2057	431,000	439,182	449,572
WELLS FARGO COMMERCIAL 5C3 A3	6.10%	01/15/2058	210,000	216,298	222,501
BANK5 TRUST 2025-5YR1 5YR13 A3	5.75%	01/15/2058	435,000	449,541	456,345
MORGAN STANLEY BANK OF 5C1 A3	5.64%	03/15/2058	240,000	247,186	250,903
BBCMS MORTGAGE TRUST 2 5C33 A4	5.84%	03/15/2058	520,000	538,211	547,815
BANK5 2025-5YR14 5YR14 A3	5.65%	04/15/2058	600,000	618,000	627,918

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
BBCMS MORTGAGE TRUST 2 5C34 A3	5.66%	05/15/2058	290,000	298,688	303,836
WELLS FARGO COMMERCIAL 5C4 A3	5.67%	05/15/2058	330,000	339,895	345,160
BENCHMARK 2025-V18 MORT V18 A3	5.18%	10/15/2058	330,000	339,900	340,138
BANK5 2025-5YR17 5YR17 A3	5.23%	11/15/2058	530,000	545,881	546,907
WELLS FARGO COMMERCIAL 5C7 A3	5.20%	12/15/2058	457,000	470,696	470,527
BANK 2021-BNK33 BN33 A3	2.02%	05/15/2064	1,050,000	1,060,475	982,044
BANK 2021-BNK36 BN36 A5	2.47%	09/15/2064	290,000	240,270	259,730
FLORIDA POWER & LIGHT CO	5.80%	03/15/2065	102,000	101,726	104,105
NEW RESIDENTIAL M NQM3 A1 144A	5.53%	05/25/2065	213,716	212,953	216,092
OBX 2025-NQM16 T NQM16 A1 144A	4.91%	08/25/2065	473,860	473,997	474,220
OBX 2025-NQM17 NQM17 A1FC 144A	4.85%	08/25/2065	371,889	371,947	371,839
JP MORGAN MORTGAG DSC1 A1 144A	5.58%	09/25/2065	187,715	187,140	189,590
JP MORGAN MORTGAG DSC2 A1 144A	5.20%	10/25/2065	213,439	213,437	214,820
EFMT 2025-INV2 INV2 A1 144A	5.39%	05/26/2070	278,710	278,622	280,848
MORGAN STANLEY RE DSC3 A1 144A	4.91%	09/25/2070	157,202	157,200	157,248
VERUS SECURITIZAT 12 A1FC 144A	4.86%	12/25/2070	100,000	100,000	100,148
CITIGROUP COMMERCIAL MOR C7 A3	2.86%	12/15/2072	768,412	816,437	730,221
			\$ 143,158,928	\$ 142,521,786	\$ 143,135,690

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
TORONTO-DOMINION BANK/THE	5.10%	01/09/2026	\$ 700,000	\$ 707,511	\$ 700,091
BOEING CO/THE	2.20%	02/04/2026	420,000	420,149	419,202
AVOLON HOLDINGS FUNDING L 144A	2.13%	02/21/2026	37,000	36,647	36,878
AFLAC INC	1.13%	03/15/2026	260,000	259,748	258,625
CIGNA GROUP/THE	1.25%	03/15/2026	30,000	30,050	29,828
AT&T INC	1.70%	03/25/2026	200,000	191,242	198,990
OMNICOM GROUP INC / OMNICOM CA	3.60%	04/15/2026	338,000	338,929	337,506
FAIRFAX FINANCIAL HOLDINGS LTD	8.30%	04/15/2026	800,000	1,004,552	808,592
BANK OF AMERICA CORP	3.50%	04/19/2026	90,000	90,549	89,885
HEALTHPEAK OP LLC	3.25%	07/15/2026	235,000	235,088	233,865
WACHOVIA CORP	7.57%	08/01/2026	337,000	424,610	343,467
OWENS CORNING	3.40%	08/15/2026	475,000	492,662	472,829
COX COMMUNICATIONS INC 144A	3.35%	09/15/2026	800,000	779,656	795,808
PHILLIPS 66 CO	3.55%	10/01/2026	260,000	254,766	259,306
CBOE GLOBAL MARKETS INC	3.65%	01/12/2027	226,000	223,168	225,543
CITIGROUP INC	1.12%	01/28/2027	720,000	691,474	718,366
UBS GROUP AG 144A	1.36%	01/30/2027	720,000	692,705	718,387
HYATT HOTELS CORP	5.75%	01/30/2027	105,000	104,974	106,626
BANK OF MONTREAL	2.65%	03/08/2027	630,000	603,143	620,978
ABBVIE INC	4.80%	03/15/2027	302,000	305,337	305,189
NEUBERGER BERMAN GROUP LL 144A	4.50%	03/15/2027	226,000	219,267	226,364
TRANSURBAN FINANCE CO PTY 144A	3.38%	03/22/2027	294,000	283,678	291,983
AIR LEASE CORP	3.63%	04/01/2027	390,000	413,760	385,566
AERCAP IRELAND CAPITAL DAC / A	6.45%	04/15/2027	420,000	431,701	431,504
SBA TOWER TRUST 144A	1.84%	04/15/2027	281,000	260,502	272,230
NXP BV / NXP FUNDING LLC / NXP	3.15%	05/01/2027	630,000	604,485	622,730
AT&T INC	2.30%	06/01/2027	270,000	255,433	263,863
ENERGY TRANSFER LP	5.50%	06/01/2027	910,000	1,007,861	924,806
CNO GLOBAL FUNDING 144A	5.88%	06/04/2027	274,000	273,858	280,096
CITIGROUP INC	1.46%	06/09/2027	815,000	729,115	805,685
AMERICAN TOWER CORP	3.55%	07/15/2027	350,000	341,819	347,267
BANK OF AMERICA CORP	1.73%	07/22/2027	170,000	171,994	167,841
BROOKLYN UNION GAS CO/THE 144A	4.63%	08/05/2027	425,000	425,425	427,597
NATIONAL FUEL GAS CO	3.95%	09/15/2027	377,000	356,710	375,579
WEC ENERGY GROUP INC	1.38%	10/15/2027	380,000	345,895	363,265
AVIS BUDGET RENTAL C 2A A 144A	5.20%	10/20/2027	105,000	104,738	105,680
AVOLON HOLDINGS FUNDING L 144A	2.53%	11/18/2027	35,000	32,842	33,938
PUGET SOUND ENERGY INC	7.02%	12/01/2027	1,300,000	1,709,565	1,371,188
LAD AUTO RECEIVABLES 1A C 144A	6.18%	12/15/2027	300,000	302,672	300,855
AIR LEASE CORP	5.85%	12/15/2027	300,000	306,147	308,475
CITIGROUP INC	3.89%	01/10/2028	475,000	513,764	474,159
TORONTO-DOMINION BANK/THE	5.16%	01/10/2028	115,000	115,774	117,635
TORONTO-DOMINION BANK/THE	5.16%	01/10/2028	350,000	350,035	358,018
INTERNATIONAL BUSINESS MACHINE	6.50%	01/15/2028	89,000	93,365	93,449
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	344,000	335,045	339,655
DIGITAL REALTY TRUST LP	5.55%	01/15/2028	800,000	811,128	821,952
NORTHROP GRUMMAN CORP	3.25%	01/15/2028	270,000	256,881	266,590
AIRCATTLE LTD 144A	2.85%	01/26/2028	281,000	283,924	273,087
T-MOBILE USA INC	4.75%	02/01/2028	300,000	300,048	300,123
ALTRIA GROUP INC	4.88%	02/04/2028	297,000	300,015	301,969
BAYER CORP/NJ 144A	6.65%	02/15/2028	157,000	183,127	164,362
AMERICAN HOMES 4 RENT LP	4.25%	02/15/2028	40,000	38,850	40,090
CHARTER COMMUNICATIONS OPERATI	3.75%	02/15/2028	540,000	512,784	532,489
HUBBELL INC	3.50%	02/15/2028	425,000	465,001	420,801

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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GOLDMAN SACHS GROUP INC/THE	2.64%	02/24/2028	120,000	114,732	118,139
AMGEN INC	5.15%	03/02/2028	423,000	431,288	433,042
N/A SN1 A3 144A	5.66%	03/15/2028	31,751	31,749	31,855
CNH INDUSTRIAL CAPITAL LLC	4.75%	03/21/2028	552,000	550,231	558,453
CLEVELAND ELECTRIC ILLUMI 144A	3.50%	04/01/2028	85,000	84,748	83,623
NVENT FINANCE SARL	4.55%	04/15/2028	543,000	566,722	546,166
MARRIOTT INTERNATIONAL INC/MD	4.00%	04/15/2028	295,000	317,809	295,463
OKLAHOMA GAS AND ELECTRIC CO	6.50%	04/15/2028	400,000	427,124	417,372
WELLS FARGO & CO	5.71%	04/22/2028	555,000	555,000	566,577
PENSKE TRUCK LEASING CO L 144A	5.55%	05/01/2028	600,000	605,394	617,358
AVOLON HOLDINGS FUNDING L 144A	6.38%	05/04/2028	504,000	518,162	525,279
CAPITAL ONE FINANCIAL CORP	4.93%	05/10/2028	270,000	268,485	273,218
WELLS FARGO & CO	2.39%	06/02/2028	596,000	621,935	582,411
GARTNER INC 144A	4.50%	07/01/2028	296,000	288,600	295,159
CITIGROUP COMMERCIAL PRM3 A 144A	6.36%	07/10/2028	530,000	542,723	552,228
BANK OF AMERICA CORP	3.59%	07/21/2028	359,000	369,016	356,570
NORFOLK SOUTHERN CORP	3.80%	08/01/2028	530,000	510,332	527,567
CITIZENS BANK NA/PROVIDENCE RI	4.58%	08/09/2028	20,000	19,082	20,152
REGIONS FINANCIAL CORP	1.80%	08/12/2028	620,000	591,448	586,247
MCDONALD'S CORP	4.80%	08/14/2028	495,000	494,827	505,643
FISERV INC	4.20%	10/01/2028	375,000	376,680	374,160
CHENIERE ENERGY INC	4.63%	10/15/2028	139,000	135,321	138,815
DELTA AIR LINES INC / SKY 144A	4.75%	10/20/2028	25,000	24,700	25,155
AERCAP IRELAND CAPITAL DAC / A	3.00%	10/29/2028	445,000	451,215	431,574
NATIONAL RURAL UTILITIES COOPE	3.90%	11/01/2028	600,000	595,206	598,998
LLOYDS BANKING GROUP PLC	5.09%	11/26/2028	430,000	428,568	438,243
MARRIOTT INTERNATIONAL INC/MD	4.65%	12/01/2028	120,000	135,198	122,158
GOLUB CAPITAL BDC INC	7.05%	12/05/2028	260,000	274,640	274,425
CVS PASS-THROUGH TRUST	6.04%	12/10/2028	208,058	236,912	210,305
BANK OF AMERICA CORP	3.42%	12/20/2028	75,000	69,863	74,147
BANK OF AMERICA CORP	3.42%	12/20/2028	482,000	460,987	476,515
ANHEUSER-BUSCH INBEV WORLDWIDE	4.75%	01/23/2029	260,000	257,634	265,398
MORGAN STANLEY	3.77%	01/24/2029	1,000,000	926,990	994,650
EXPAND ENERGY CORP	5.38%	02/01/2029	355,000	351,539	355,007
VERIZON COMMUNICATIONS INC	3.88%	02/08/2029	40,000	43,357	39,869
AFFIRM ASSET SECURITIES A A 144A	5.61%	02/15/2029	120,000	119,985	120,185
AFFIRM ASSET SECURITIES A 1A 144A	5.61%	02/15/2029	270,000	268,778	270,421
FORD CREDIT AUTO LEASE TRU A B	4.96%	02/15/2029	320,000	319,945	324,115
FORD CREDIT AUTO LEASE TRU A B	4.96%	02/15/2029	175,000	174,952	177,251
CONSTELLATION SOFTWARE INC 144A	5.16%	02/16/2029	210,000	209,410	214,114
BANK OF AMERICA CORP	3.97%	03/05/2029	405,000	472,133	404,457
WRKCO INC	4.90%	03/15/2029	800,000	800,776	815,136
KEURIG DR PEPPER INC	5.05%	03/15/2029	800,000	804,816	816,880
ABBVIE INC	4.80%	03/15/2029	800,000	799,200	820,232
ANGLO AMERICAN CAPITAL PL 144A	3.88%	03/16/2029	263,000	247,543	259,665
MACQUARIE GROUP LTD 144A	4.65%	03/27/2029	363,000	367,363	366,169
CANADIAN IMPERIAL BANK OF COMM	4.86%	03/30/2029	65,000	65,331	66,093
EQT CORP	6.38%	04/01/2029	99,000	100,246	102,468
BROADCOM INC 144A	4.00%	04/15/2029	360,000	343,260	358,729
CNH INDUSTRIAL CAPITAL LLC	5.10%	04/20/2029	800,000	803,200	818,216
MORGAN STANLEY	5.16%	04/20/2029	50,000	49,622	51,142
GOLDMAN SACHS GROUP INC/THE	4.22%	05/01/2029	50,000	53,307	50,117
AON CORP	3.75%	05/02/2029	600,000	624,384	593,634
OGE ENERGY CORP	5.45%	05/15/2029	50,000	50,029	51,825

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FIDELITY NATIONAL INFORMATION	3.75%	05/21/2029	470,000	458,764	460,248
MOTOROLA SOLUTIONS INC	4.60%	05/23/2029	800,000	784,848	810,144
ENACT HOLDINGS INC	6.25%	05/28/2029	50,000	49,949	52,372
GENPACT LUXEMBOURG SARL/GENPAC	6.00%	06/04/2029	90,000	91,062	94,064
TRUIST FINANCIAL CORP	1.89%	06/07/2029	645,000	558,983	612,943
CAPITAL ONE FINANCIAL CORP	6.31%	06/08/2029	395,000	394,965	414,663
PNC FINANCIAL SERVICES GROUP I	5.58%	06/12/2029	800,000	803,183	830,032
HCA INC	4.13%	06/15/2029	800,000	763,944	797,880
BOSTON PROPERTIES LP	3.40%	06/21/2029	465,000	393,734	450,343
ENEL FINANCE INTERNATIONA 144A	5.13%	06/26/2029	222,000	219,509	227,843
BROADCOM INC	5.05%	07/12/2029	120,000	119,843	123,637
AVIATION CAPITAL GROUP LL 144A	5.38%	07/15/2029	235,000	233,228	240,727
BANK OF AMERICA CORP	4.27%	07/23/2029	60,000	59,011	60,296
WELLS FARGO & CO	5.57%	07/25/2029	120,000	122,365	124,337
UBER TECHNOLOGIES INC 144A	4.50%	08/15/2029	400,000	388,963	400,048
GLOBAL PAYMENTS INC	3.20%	08/15/2029	100,000	90,606	95,426
NMI HOLDINGS INC	6.00%	08/15/2029	60,000	59,252	62,129
ONEOK INC	3.40%	09/01/2029	750,000	724,740	727,230
SONOCO PRODUCTS CO	4.60%	09/01/2029	450,000	434,547	453,870
FORD MOTOR CREDIT CO LLC	5.30%	09/06/2029	440,000	442,122	443,344
BARCLAYS PLC	6.49%	09/13/2029	390,000	391,451	412,296
AFFIRM ASSET SECURITI B A 144A	4.62%	09/15/2029	325,000	324,967	325,861
TRUIST BANK	4.63%	09/17/2029	105,000	101,801	105,325
MARKEL GROUP INC	3.35%	09/17/2029	185,000	188,400	179,187
SOUTH BOW USA INFRASTRUCTURE H	5.03%	10/01/2029	85,000	84,429	86,278
AS MILEAGE PLAN IP LTD 144A	5.02%	10/20/2029	70,000	67,837	70,540
GOLDMAN SACHS GROUP INC/THE	4.15%	10/21/2029	365,000	365,534	365,026
EASTERN GAS TRANSMISSION & STO	3.00%	11/15/2029	364,000	389,521	348,053
NISSAN AUTO LEASE TRUST 20 B C	4.81%	11/15/2029	85,000	84,986	86,023
CROWN CASTLE INC	3.10%	11/15/2029	1,040,000	1,030,761	991,682
VICI PROPERTIES LP / VICI 144A	4.63%	12/01/2029	667,000	636,590	666,146
UNITED AIRLINES 2016-1 CLASS A	3.10%	01/07/2030	34,672	32,829	33,785
HUNTINGTON NATIONAL BANK/THE	5.65%	01/10/2030	70,000	71,097	73,389
HEALTHPEAK OP LLC	3.00%	01/15/2030	583,000	522,963	552,853
MORGAN STANLEY	4.43%	01/23/2030	303,000	344,582	304,870
CITIZENS FINANCIAL GROUP INC	5.84%	01/23/2030	375,000	366,960	391,357
DIAMONDBACK ENERGY INC	5.15%	01/30/2030	203,000	203,211	208,972
HUNTINGTON BANCSHARES INC/OH	2.55%	02/04/2030	440,000	373,652	410,890
BANK OF AMERICA CORP	3.97%	02/07/2030	20,000	22,027	19,900
HEALTHCARE REALTY HOLDINGS LP	3.10%	02/15/2030	29,000	26,182	27,569
CARRIER GLOBAL CORP	2.72%	02/15/2030	270,000	241,952	254,456
NSTAR ELECTRIC CO	4.85%	03/01/2030	1,500,000	1,498,950	1,533,525
TAPESTRY INC	5.10%	03/11/2030	425,000	425,268	436,671
EXPAND ENERGY CORP	5.38%	03/15/2030	145,000	142,553	147,027
LPL HOLDINGS INC	5.20%	03/15/2030	95,000	95,356	97,314
AMERICAN TOWER CORP	4.90%	03/15/2030	425,000	424,350	434,401
PUBLIC SERVICE ENTERPRISE GROU	4.90%	03/15/2030	590,000	590,277	603,794
GOLDMAN SACHS GROUP INC/THE	3.80%	03/15/2030	1,000,000	1,133,800	985,060
MACQUARIE AIRFINANCE HOLD 144A	5.15%	03/17/2030	60,000	60,929	60,865
ING GROEP NV	5.34%	03/19/2030	520,000	522,038	536,754
DTE ENERGY CO	5.20%	04/01/2030	130,000	130,065	134,217
COMCAST CORP	3.40%	04/01/2030	30,000	33,541	29,120
NARRAGANSETT ELECTRIC CO/ 144A	3.40%	04/09/2030	444,000	408,702	428,424
PAYCHEX INC	5.10%	04/15/2030	80,000	81,184	82,431

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BAE SYSTEMS PLC 144A	3.40%	04/15/2030	470,000	433,006	454,654
GOLDMAN SACHS GROUP INC/THE	5.73%	04/25/2030	800,000	820,688	836,304
IPALCO ENTERPRISES INC	4.25%	05/01/2030	326,000	374,095	318,903
FIRST HORIZON BANK	5.75%	05/01/2030	60,000	60,266	62,029
BANCO NACIONAL DE COMERCI 144A	5.88%	05/07/2030	338,000	336,486	349,391
FIRST NATIONAL MASTER NOTE 1 A	5.34%	05/15/2030	660,000	660,663	673,088
ELEVANCE HEALTH INC	2.25%	05/15/2030	400,000	398,800	367,684
KINDER MORGAN INC	5.15%	06/01/2030	167,000	166,969	172,838
FERGUSON FINANCE PLC 144A	3.25%	06/02/2030	580,000	521,774	553,987
REGIONS FINANCIAL CORP	5.72%	06/06/2030	90,000	90,689	93,885
BANKUNITED INC	5.13%	06/11/2030	1,300,000	1,335,002	1,307,345
LPL HOLDINGS INC	5.15%	06/15/2030	40,000	39,954	40,823
REGENCY CENTERS LP	3.70%	06/15/2030	115,000	106,618	112,899
CBRE SERVICES INC	4.80%	06/15/2030	52,000	51,532	52,774
DOMINION ENERGY INC	5.00%	06/15/2030	590,000	590,991	606,679
AVIS BUDGET RENTAL C 1A A 144A	5.36%	06/20/2030	288,000	289,717	297,084
BROWN & BROWN INC	4.90%	06/23/2030	365,000	366,118	370,486
HYUNDAI CAPITAL AMERICA 144A	5.10%	06/24/2030	545,000	544,831	557,720
AES CORP/THE 144A	3.95%	07/15/2030	218,000	221,685	212,805
VERISK ANALYTICS INC	4.50%	08/15/2030	189,000	189,586	190,525
MSCI INC 144A	3.63%	09/01/2030	481,000	455,459	459,711
CIGNA GROUP/THE	4.50%	09/15/2030	435,000	436,209	438,384
ORACLE CORP	4.45%	09/26/2030	440,000	439,444	430,769
CENTERPOINT ENERGY RESOURCES C	1.75%	10/01/2030	401,000	400,779	357,568
QUANTA SERVICES INC	2.90%	10/01/2030	445,000	445,461	416,849
DAIMLER TRUCK FINANCE NOR 144A	4.65%	10/12/2030	201,000	201,744	202,600
WISCONSIN ELECTRIC POWER CO	4.15%	10/15/2030	95,000	94,840	94,959
LOWE'S COS INC	1.70%	10/15/2030	310,000	275,463	275,568
DR HORTON INC	4.85%	10/15/2030	595,000	594,649	608,453
AVILEASE CAPITAL LTD 144A	4.75%	11/12/2030	245,000	243,667	243,189
ATLAS WAREHOUSE LENDING C 144A	4.95%	11/15/2030	363,000	362,539	364,557
VERIZON MASTER TRUST 8 A1A	4.62%	11/20/2030	470,000	475,912	476,947
AIR LEASE CORP	3.13%	12/01/2030	30,000	27,040	27,827
REXFORD INDUSTRIAL REALTY LP	2.13%	12/01/2030	85,000	74,023	76,144
RYDER SYSTEM INC	4.30%	12/01/2030	472,000	470,896	470,381
BAXTER INTERNATIONAL INC	4.90%	12/15/2030	110,000	110,515	110,920
MICRON TECHNOLOGY INC	5.30%	01/15/2031	800,000	805,776	829,296
ENTERPRISE PRODUCTS OPERATING	4.60%	01/15/2031	105,000	105,917	106,374
HF SINCLAIR CORP	5.75%	01/15/2031	70,000	70,315	72,373
ESSEX PORTFOLIO LP	1.65%	01/15/2031	65,000	50,579	56,791
HA SUSTAINABLE INFRASTRUCTURE	6.15%	01/15/2031	35,000	34,888	36,009
ENTERPRISE PRODUCTS OPERATING	4.60%	01/15/2031	370,000	369,319	374,843
WELLS FARGO & CO	5.24%	01/24/2031	310,000	310,000	321,213
WELLS FARGO & CO	5.24%	01/24/2031	415,000	415,538	430,011
FOUNDRY JV HOLDCO LLC 144A	5.50%	01/25/2031	400,000	398,308	413,376
CITIGROUP INC	2.67%	01/29/2031	300,000	265,236	281,124
PACIFIC GAS AND ELECTRIC CO	2.50%	02/01/2031	321,000	287,366	289,247
TARGA RESOURCES PARTNERS LP /	4.88%	02/01/2031	539,000	484,960	542,617
TARGA RESOURCES PARTNERS LP /	4.88%	02/01/2031	85,000	81,714	85,570
GENERAL MOTORS FINANCIAL CO IN	5.75%	02/08/2031	430,000	433,999	452,829
CRH AMERICA FINANCE INC	4.40%	02/09/2031	85,000	84,825	85,207
PHILIP MORRIS INTERNATIONAL IN	5.13%	02/13/2031	410,000	404,145	425,232
T-MOBILE USA INC	2.55%	02/15/2031	100,000	90,754	91,433
REALTY INCOME CORP	3.20%	02/15/2031	90,000	81,543	85,360

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
NNN REIT INC	4.60%	02/15/2031	270,000	267,076	272,141
FRESENIUS MEDICAL CARE US 144A	2.38%	02/16/2031	193,000	171,147	171,589
AMGEN INC	2.30%	02/25/2031	90,000	77,562	81,694
BROWN & BROWN INC	2.38%	03/15/2031	294,000	257,318	263,868
PPG INDUSTRIES INC	4.38%	03/15/2031	40,000	39,789	39,985
HEALTHCARE REALTY HOLDINGS LP	2.00%	03/15/2031	50,000	43,577	43,917
ELEVANCE HEALTH INC	2.55%	03/15/2031	510,000	437,937	466,130
RTX CORP	6.00%	03/15/2031	800,000	799,464	862,392
CITIGROUP INC	4.41%	03/31/2031	650,000	797,037	650,370
CITIGROUP INC	4.41%	03/31/2031	20,000	20,000	20,011
CROWN CASTLE INC	2.10%	04/01/2031	294,000	237,140	259,708
VONTIER CORP	2.95%	04/01/2031	379,000	347,278	348,255
CBRE SERVICES INC	2.50%	04/01/2031	160,000	136,441	145,250
WELLS FARGO & CO	4.48%	04/04/2031	10,000	10,000	10,074
EVERSOURCE ENERGY	5.85%	04/15/2031	70,000	71,684	73,917
AMERICAN AIRLINES 2017-2 CLASS	3.35%	04/15/2031	53,467	50,326	51,903
EVERSOURCE ENERGY	5.85%	04/15/2031	230,000	235,251	242,868
AMERICAN EXPRESS CO	5.02%	04/25/2031	271,000	271,000	279,507
BANK OF AMERICA CORP	2.59%	04/29/2031	10,000	10,000	9,324
BOEING CO/THE	6.39%	05/01/2031	374,000	388,593	406,175
PNC FINANCIAL SERVICES GROUP I	4.90%	05/13/2031	595,000	595,571	609,554
TRUIST FINANCIAL CORP	5.07%	05/20/2031	520,000	520,597	534,669
L3HARRIS TECHNOLOGIES INC	5.25%	06/01/2031	90,000	90,069	93,707
CITIGROUP INC	2.57%	06/03/2031	30,000	27,508	27,824
FLUTTER TREASURY DAC 144A	5.88%	06/04/2031	400,000	409,000	405,560
NAVIENT STUDENT LOAN TRUS 1 A3	4.32%	06/25/2031	673,062	661,283	663,800
NGPL PIPECO LLC 144A	3.25%	07/15/2031	333,000	334,565	306,700
AMERICAN HOMES 4 RENT LP	2.38%	07/15/2031	35,000	29,256	31,326
ERP OPERATING LP	1.85%	08/01/2031	420,000	346,895	370,898
ASHTAD CAPITAL INC 144A	2.45%	08/12/2031	520,000	433,368	464,532
INVITATION HOMES OPERATING PAR	2.00%	08/15/2031	55,000	44,473	48,129
AON CORP / AON GLOBAL HOLDINGS	2.05%	08/23/2031	55,000	44,744	48,597
REXFORD INDUSTRIAL REALTY LP	2.15%	09/01/2031	55,000	43,597	48,228
CAPITAL ONE FINANCIAL CORP	4.49%	09/11/2031	445,000	444,306	444,671
BANK OF NOVA SCOTIA/THE	4.34%	09/15/2031	180,000	179,201	179,521
DEUTSCHE BANK AG/NEW YORK NY	3.55%	09/18/2031	425,000	445,349	405,110
ROYAL CARIBBEAN CRUISES L 144A	5.63%	09/30/2031	251,000	257,230	256,740
AMERICAN EXPRESS CO	6.49%	10/30/2031	380,000	380,608	415,302
APPLOVIN CORP	5.38%	12/01/2031	162,000	162,458	168,056
FRESENIUS MEDICAL CARE US 144A	3.00%	12/01/2031	150,000	134,783	135,361
MARSH & MCLENNAN COS INC	2.38%	12/15/2031	90,000	76,399	80,824
DAIMLER TRUCK FINANCE NOR 144A	5.38%	01/13/2032	181,000	185,547	186,832
UNIVERSAL HEALTH SERVICES INC	2.65%	01/15/2032	334,000	289,973	295,386
JBS NV/JBS USA FOODS GROUP HOL	3.63%	01/15/2032	172,000	154,788	160,952
WASTE CONNECTIONS INC	2.20%	01/15/2032	85,000	73,154	75,139
GLP CAPITAL LP / GLP FINANCING	3.25%	01/15/2032	60,000	52,491	54,295
SAFEHOLD GL HOLDINGS LLC	2.85%	01/15/2032	392,000	350,762	353,678
ASSURANT INC	2.65%	01/15/2032	500,000	500,585	443,375
SCF EQUIPMENT LEAS 1A A3 144A	5.52%	01/20/2032	470,000	469,947	479,052
FOUNDRY JV HOLDCO LLC 144A	6.15%	01/25/2032	510,000	538,588	541,268
GOLDMAN SACHS GROUP INC/THE	1.99%	01/27/2032	110,000	90,464	97,804
FIFTH THIRD BANCORP	5.63%	01/29/2032	1,000,000	1,050,950	1,050,390
BROOKFIELD FINANCE I UK PLC /	2.34%	01/30/2032	320,000	264,838	280,912
BAXTER INTERNATIONAL INC	2.54%	02/01/2032	233,000	201,915	203,346

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
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(a) NOT APPLICABLE

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ORACLE CORP	5.25%	02/03/2032	425,000	424,111	425,450
INTERNATIONAL BUSINESS MACHINE	5.00%	02/10/2032	1,200,000	1,197,204	1,234,212
MINERA MEXICO SA DE CV 144A	5.63%	02/12/2032	364,000	361,758	376,194
PILGRIM'S PRIDE CORP	3.50%	03/01/2032	380,000	347,751	351,679
SPRINT CAPITAL CORP	8.75%	03/15/2032	696,000	818,376	842,772
VERIZON COMMUNICATIONS INC	2.36%	03/15/2032	125,000	109,504	110,323
EXELON CORP	3.35%	03/15/2032	300,000	264,675	280,785
KIMCO REALTY OP LLC	3.20%	04/01/2032	40,000	34,175	37,201
GENERAL MOTORS FINANCIAL CO IN	5.63%	04/04/2032	45,000	44,968	46,917
TAKE-TWO INTERACTIVE SOFTWARE	4.00%	04/14/2032	100,000	94,344	97,046
BROADCOM INC 144A	4.15%	04/15/2032	298,000	281,774	291,837
PAYCHEX INC	5.35%	04/15/2032	270,000	268,939	279,941
INVITATION HOMES OPERATING PAR	4.15%	04/15/2032	85,000	78,594	82,769
BANK OF AMERICA CORP	2.69%	04/22/2032	640,000	550,099	587,891
CITIGROUP INC	2.56%	05/01/2032	660,000	661,134	599,412
WINDFALL MINING GROUP INC 144A	5.85%	05/13/2032	200,000	200,000	208,510
HOST HOTELS & RESORTS LP	5.70%	06/15/2032	240,000	247,535	250,918
BROWN & BROWN INC	5.25%	06/23/2032	42,000	41,932	42,996
BROADCOM INC	4.90%	07/15/2032	734,000	732,207	750,464
GOLDMAN SACHS GROUP INC/THE	2.38%	07/21/2032	301,000	258,530	269,871
CITIZENS FINANCIAL GROUP INC	5.72%	07/23/2032	200,000	202,788	209,994
UDR INC	2.10%	08/01/2032	80,000	64,758	68,486
PHILLIPS EDISON GROCERY CENTER	5.25%	08/15/2032	35,000	35,814	35,815
CIGNA GROUP/THE	4.88%	09/15/2032	115,000	114,991	116,678
DELL INTERNATIONAL LLC / EMC C	4.75%	10/06/2032	445,000	444,682	445,044
BANK OF AMERICA CORP	2.57%	10/20/2032	80,000	79,865	72,215
PNC FINANCIAL SERVICES GROUP I	4.81%	10/21/2032	70,000	68,553	71,310
PRIME MORTGAGE TRUST 200 2 2A1	5.46%	10/25/2032	85,333	84,052	85,240
SANOFI SA	4.20%	11/03/2032	105,000	104,780	104,983
GLOBAL PAYMENTS INC	5.20%	11/15/2032	347,000	346,577	347,527
BROADCOM INC	4.30%	11/15/2032	800,000	755,576	790,320
DOMINION ENERGY INC	5.38%	11/15/2032	65,000	66,264	67,583
BANK OF MONTREAL	3.80%	12/15/2032	55,000	50,874	54,355
CBRE SERVICES INC	4.90%	01/15/2033	233,000	232,564	234,438
PUBLIC SERVICE CO OF OKLAHOMA	5.25%	01/15/2033	35,000	34,728	35,964
CBRE SERVICES INC	4.90%	01/15/2033	445,000	446,682	447,746
CITIGROUP INC	3.06%	01/25/2033	75,000	65,631	68,829
BANK OF AMERICA CORP	2.97%	02/04/2033	50,000	47,376	45,792
BP CAPITAL MARKETS AMERICA INC	4.81%	02/13/2033	105,000	102,608	106,506
AFFIRM MASTER TRUST 1A A 144A	4.99%	02/15/2033	170,000	169,993	171,700
ENERGY TRANSFER LP	5.75%	02/15/2033	168,000	169,485	176,548
COMCAST CORP	4.65%	02/15/2033	1,650,000	1,646,150	1,659,504
CONSOLIDATED EDISON CO OF NEW	5.20%	03/01/2033	1,500,000	1,488,961	1,564,275
WELLS FARGO & CO	3.35%	03/02/2033	298,000	265,944	278,511
AMGEN INC	5.25%	03/02/2033	260,000	259,181	269,506
KEYSPAN GAS EAST CORP 144A	5.99%	03/06/2033	1,500,000	1,531,124	1,584,765
DIAMONDBACK ENERGY INC	6.25%	03/15/2033	137,000	148,954	147,872
JBS NV/JBS USA FOODS GROUP HOL	5.75%	04/01/2033	513,000	518,196	536,080
NVENT FINANCE SARL	5.65%	05/15/2033	195,000	195,677	203,707
AMERIPRISE FINANCIAL INC	5.15%	05/15/2033	1,500,000	1,471,335	1,560,930
AGREE LP	2.60%	06/15/2033	108,000	90,678	93,323
T-MOBILE USA INC	5.05%	07/15/2033	400,000	389,296	408,884
AMERICAN EXPRESS CO	4.92%	07/20/2033	550,000	554,362	560,378
L3HARRIS TECHNOLOGIES INC	5.40%	07/31/2033	1,000,000	1,017,140	1,043,140

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ENBRIDGE INC	2.50%	08/01/2033	430,000	428,382	369,800
FISERV INC	5.63%	08/21/2033	55,000	56,756	56,798
AVANT LOANS FUNDIN REV1 A 144A	5.92%	10/15/2033	340,000	339,979	343,043
FORD CREDIT AUTO OWNE 1 A 144A	1.37%	10/17/2033	855,000	830,385	848,220
PNC FINANCIAL SERVICES GROUP I	6.04%	10/28/2033	381,000	413,320	412,055
TRUIST FINANCIAL CORP	6.12%	10/28/2033	1,800,000	1,879,159	1,947,546
FORD MOTOR CREDIT CO LLC	7.12%	11/07/2033	385,000	385,431	414,187
CSX CORP	5.20%	11/15/2033	250,000	246,908	260,810
COLUMBIA PIPELINES OPERAT 144A	6.04%	11/15/2033	430,000	439,387	461,106
MOSAIC CO/THE	5.45%	11/15/2033	225,000	286,225	231,509
BAYER US FINANCE LLC 144A	6.50%	11/21/2033	463,000	499,127	501,957
EVERSOURCE ENERGY	5.50%	01/01/2034	1,700,000	1,700,046	1,750,218
BROOKFIELD FINANCE INC	6.35%	01/05/2034	90,000	93,870	97,874
CVS PASS-THROUGH TRUST 144A	5.93%	01/10/2034	417,325	427,941	428,213
M&T BANK CORP	5.05%	01/27/2034	50,000	48,243	50,402
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	219,000	218,989	230,730
KYNDRYL HOLDINGS INC	6.35%	02/20/2034	390,000	395,569	414,122
CROWN CASTLE INC	5.80%	03/01/2034	80,000	81,379	84,004
AON NORTH AMERICA INC	5.45%	03/01/2034	90,000	89,231	93,711
HUMANA INC	5.95%	03/15/2034	232,000	245,638	243,848
RTX CORP	6.10%	03/15/2034	330,000	346,193	361,766
SOLVENTUM CORP	5.60%	03/23/2034	348,000	348,890	362,842
OLD REPUBLIC INTERNATIONAL COR	5.75%	03/28/2034	80,000	80,430	83,244
ESSEX PORTFOLIO LP	5.50%	04/01/2034	75,000	74,336	77,816
PUBLIC SERVICE ENTERPRISE GROU	5.45%	04/01/2034	85,000	84,225	87,955
SAFEHOLD GL HOLDINGS LLC	6.10%	04/01/2034	303,000	302,315	321,592
GLENCORE FUNDING LLC 144A	5.63%	04/04/2034	188,000	188,000	196,687
JEFFERIES FINANCIAL GROUP INC	6.20%	04/14/2034	985,000	1,012,606	1,041,549
BROADCOM INC	3.47%	04/15/2034	100,000	91,696	91,386
T-MOBILE USA INC	5.15%	04/15/2034	30,000	29,896	30,719
WELLS FARGO & CO	5.39%	04/24/2034	455,000	430,540	474,015
NARRAGANSETT ELECTRIC CO/ 144A	5.35%	05/01/2034	242,000	241,811	249,396
ANTOFAGASTA PLC 144A	6.25%	05/02/2034	200,000	198,828	215,420
GXO LOGISTICS INC	6.50%	05/06/2034	394,000	412,558	426,391
ICON INVESTMENTS SIX DAC	6.00%	05/08/2034	400,000	420,142	423,848
ATLASSIAN CORP	5.50%	05/15/2034	367,000	374,051	380,509
MARRIOTT INTERNATIONAL INC/MD	5.30%	05/15/2034	800,000	795,160	826,424
JETBLUE 2020-1 CLASS A PASS TH	4.00%	05/15/2034	57,189	53,299	54,490
ENERGY TRANSFER LP	5.55%	05/15/2034	92,000	90,106	94,701
CHARLES SCHWAB CORP/THE	5.85%	05/19/2034	55,000	56,519	59,001
CITIGROUP INC	6.17%	05/25/2034	50,000	51,011	53,180
ALLEGION US HOLDING CO INC	5.60%	05/29/2034	440,000	438,636	460,222
NSTAR ELECTRIC CO	5.40%	06/01/2034	215,000	214,684	223,230
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	95,000	95,112	100,116
DTE ENERGY CO	5.85%	06/01/2034	430,000	439,060	459,330
VERISK ANALYTICS INC	5.25%	06/05/2034	270,000	265,148	276,931
CAPITAL ONE FINANCIAL CORP	6.38%	06/08/2034	65,000	69,058	70,367
TRUIST FINANCIAL CORP	5.87%	06/08/2034	310,000	308,736	330,379
CAPITAL ONE FINANCIAL CORP	6.38%	06/08/2034	760,000	803,084	822,753
BROWN & BROWN INC	5.65%	06/11/2034	276,000	275,291	285,224
IMPERIAL BRANDS FINANCE P 144A	5.88%	07/01/2034	524,000	523,409	548,748
HA SUSTAINABLE INFRASTRUCTURE	6.38%	07/01/2034	40,000	39,706	40,818
AMERICAN HOMES 4 RENT LP	5.50%	07/15/2034	700,000	701,687	724,031
BOARDWALK PIPELINES LP	5.63%	08/01/2034	410,000	409,212	429,139

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
QUANTA SERVICES INC	5.25%	08/09/2034	115,000	114,320	118,159
STEEL DYNAMICS INC	5.38%	08/15/2034	800,000	794,864	830,120
PNC FINANCIAL SERVICES GROUP I	5.94%	08/18/2034	80,000	82,773	86,021
CHARLES SCHWAB CORP/THE	6.14%	08/24/2034	1,450,000	1,445,512	1,583,516
PPL CAPITAL FUNDING INC	5.25%	09/01/2034	100,000	99,251	102,628
ROYALTY PHARMA PLC	5.40%	09/02/2034	239,000	234,781	245,224
SOUTHERN CO GAS CAPITAL CORP	4.95%	09/15/2034	270,000	259,208	271,158
PLAINS ALL AMERICAN PIPELINE L	5.70%	09/15/2034	410,000	409,807	423,542
UBS GROUP AG 144A	6.30%	09/22/2034	650,000	678,394	710,209
DR HORTON INC	5.00%	10/15/2034	275,000	272,264	278,773
AFFIRM MASTER TRUST 3A A 144A	4.45%	10/16/2034	255,000	254,944	255,900
PNC FINANCIAL SERVICES GROUP I	6.88%	10/20/2034	480,000	522,058	543,965
WELLS FARGO & CO	6.49%	10/23/2034	500,000	528,625	554,325
CWABS INC ASSET-BACKED CE 5 1A	4.29%	10/25/2034	115,905	111,414	114,034
CARDINAL HEALTH INC	5.35%	11/15/2034	40,000	39,651	41,309
BP CAPITAL MARKETS AMERICA INC	5.23%	11/17/2034	825,000	826,386	852,943
VULCAN MATERIALS CO	5.35%	12/01/2034	1,000,000	992,940	1,038,250
MACQUARIE GROUP LTD 144A	6.26%	12/07/2034	500,000	522,270	545,325
QUEST DIAGNOSTICS INC	5.00%	12/15/2034	80,000	78,459	81,064
METLIFE INC	5.30%	12/15/2034	600,000	597,504	625,200
VISTRA OPERATIONS CO LLC 144A	5.70%	12/30/2034	352,000	347,187	363,419
CRH AMERICA FINANCE INC	5.50%	01/09/2035	246,000	248,603	256,512
CONOCOPHILLIPS CO	5.00%	01/15/2035	1,600,000	1,598,880	1,625,088
MORGAN STANLEY	5.47%	01/18/2035	85,000	86,359	88,539
BANK OF AMERICA CORP	5.47%	01/23/2035	1,000,000	1,009,440	1,043,930
WELLS FARGO & CO	5.50%	01/23/2035	600,000	608,580	627,114
TRUIST FINANCIAL CORP	5.71%	01/24/2035	590,000	595,905	621,895
ORLEN SA 144A	6.00%	01/30/2035	400,000	395,720	421,504
CAPITAL ONE FINANCIAL CORP	6.05%	02/01/2035	60,000	61,135	63,985
HUNTINGTON BANCSHARES INC/OH	5.71%	02/02/2035	410,000	411,238	429,045
STRYKER CORP	5.20%	02/10/2035	110,000	113,494	113,194
CITIGROUP INC	5.83%	02/13/2035	396,000	396,000	412,232
COTERRA ENERGY INC	5.40%	02/15/2035	272,000	276,084	276,689
BX TRUST 2025-DIME DIME A 144A	4.83%	02/15/2035	461,000	461,000	459,848
VERIZON COMMUNICATIONS INC	4.78%	02/15/2035	354,000	353,239	349,175
ROLLINS INC	5.25%	02/24/2035	328,000	325,063	335,482
HEXCEL CORP	5.88%	02/26/2035	270,000	280,290	282,968
ENTERPRISE PRODUCTS OPERATING	5.75%	03/01/2035	150,000	172,898	158,133
DOMINION ENERGY INC	5.45%	03/15/2035	268,000	269,216	275,201
NATIONAL FUEL GAS CO	5.95%	03/15/2035	245,000	257,002	256,574
AUTONATION INC	5.89%	03/15/2035	70,000	69,997	72,697
AMERICAN HOMES 4 RENT LP	5.25%	03/15/2035	25,000	24,277	25,419
AMEREN CORP	5.38%	03/15/2035	425,000	423,619	437,538
3M CO	5.15%	03/15/2035	500,000	500,100	511,990
MPLX LP	5.40%	04/01/2035	85,000	84,488	85,697
ENERGY TRANSFER LP	5.70%	04/01/2035	95,000	94,916	98,513
AMRIZE FINANCE US LLC	5.40%	04/07/2035	288,000	281,056	297,746
CITIZENS FINANCIAL GROUP INC	6.65%	04/25/2035	119,000	126,584	131,064
GOLDMAN SACHS GROUP INC/THE	5.85%	04/25/2035	65,000	66,225	69,213
RENTOKIL TERMINIX FUNDING 144A	5.63%	04/28/2035	200,000	198,344	206,638
PSEG POWER LLC 144A	5.75%	05/15/2035	133,000	132,503	138,393
MCKESSON CORP	5.25%	05/30/2035	85,000	86,447	87,929
CAPITAL POWER US HOLDINGS 144A	6.19%	06/01/2035	214,000	214,871	224,221
CITADEL SECURITIES GLOBAL 144A	6.20%	06/18/2035	324,000	332,256	341,564

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
BROWN & BROWN INC	5.55%	06/23/2035	85,000	84,742	87,372
FLORIDA GAS TRANSMISSION 144A	5.75%	07/15/2035	242,000	251,701	251,445
MORGAN STANLEY	5.32%	07/19/2035	185,000	185,000	190,839
PNC FINANCIAL SERVICES GROUP I	5.40%	07/23/2035	1,500,000	1,542,525	1,554,150
GMACM MORTGAGE LOAN TRU GH1 M1	5.50%	07/25/2035	71,167	68,536	70,989
AMERICAN EXPRESS CO	5.28%	07/26/2035	402,000	402,000	414,944
VIPER ENERGY PARTNERS LLC	5.70%	08/01/2035	150,000	149,598	153,080
ORACLE CORP	5.50%	08/03/2035	375,000	390,184	368,250
BANK OF AMERICA CORP	5.43%	08/15/2035	1,500,000	1,527,133	1,535,805
MSCI INC	5.25%	09/01/2035	40,000	39,767	40,369
SOUTHERN CO GAS CAPITAL CORP	5.10%	09/15/2035	255,000	254,345	257,440
UBER TECHNOLOGIES INC	4.80%	09/15/2035	129,000	128,523	128,325
180 MEDICAL INC 144A	5.30%	10/08/2035	260,000	258,721	259,095
TORONTO-DOMINION BANK/THE	4.93%	10/15/2035	85,000	85,000	85,221
GOLDMAN SACHS GROUP INC/THE	5.02%	10/23/2035	70,000	67,358	70,496
BANK OF AMERICA CORP	5.52%	10/25/2035	100,000	99,114	102,610
CONSTELLATION BRANDS INC	4.95%	11/01/2035	125,000	124,365	123,895
AT&T INC	4.90%	11/01/2035	110,000	109,662	108,874
MEITUAN 144A	5.13%	11/05/2035	258,000	256,323	255,717
COLONIAL ENTERPRISES INC 144A	5.63%	11/15/2035	172,000	172,000	173,625
HUBBELL INC	4.80%	11/15/2035	252,000	249,810	250,869
GARTNER INC	5.60%	11/20/2035	130,000	129,990	129,916
VSP OPTICAL GROUP INC 144A	5.45%	12/01/2035	252,000	252,899	254,200
BAXTER INTERNATIONAL INC	5.65%	12/15/2035	577,000	579,793	585,649
ROYAL CARIBBEAN CRUISES LTD	5.38%	01/15/2036	307,000	306,546	309,072
BROOKFIELD FINANCE INC	5.33%	01/15/2036	45,000	44,967	45,145
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	55,000	54,597	57,556
ASSURANT INC	5.55%	02/15/2036	216,000	215,304	220,015
BOARDWALK PIPELINES LP	5.38%	02/15/2036	210,000	209,691	211,516
AFFILIATED MANAGERS GROUP INC	5.50%	02/15/2036	35,000	34,940	35,095
EAGLE MATERIALS INC	5.00%	03/15/2036	115,000	113,983	112,898
TEXTRON INC	4.95%	03/15/2036	500,000	499,905	497,590
WELLS FARGO & CO	5.61%	04/23/2036	70,000	71,475	73,507
AMERICAN EXPRESS CO	5.67%	04/25/2036	50,000	50,093	52,929
CHESAPEAKE FUNDING 1A A1 144A	5.52%	05/15/2036	51,400	51,400	52,011
JERSEY CENTRAL POWER & LIGHT C	6.40%	05/15/2036	343,000	378,103	375,691
ORACLE CORP	3.85%	07/15/2036	504,000	426,218	421,828
PNC FINANCIAL SERVICES GROUP I	5.37%	07/21/2036	110,000	111,288	113,370
JPMORGAN CHASE & CO	5.58%	07/23/2036	194,000	194,000	201,085
CITIGROUP INC	5.17%	09/11/2036	232,000	232,000	234,663
CAPITAL ONE FINANCIAL CORP	5.20%	09/11/2036	2,000,000	1,986,600	1,994,080
MORGAN STANLEY	2.48%	09/16/2036	70,000	56,624	61,628
GOLDMAN SACHS GROUP INC/THE	4.94%	10/21/2036	288,000	288,000	286,534
JP MORGAN MORTGAGE ACQ CH1 AF5	6.42%	11/25/2036	187,904	183,970	185,970
WELLS FARGO BANK NA	5.85%	02/01/2037	436,000	515,599	462,047
ABN AMRO BANK NV 144A	3.32%	03/13/2037	400,000	371,702	366,356
MORGAN STANLEY	5.30%	04/20/2037	224,000	215,997	228,137
ARES LXI CLO LTD 61A A2R 144A	5.40%	04/20/2037	370,000	371,018	370,895
REGATTA XXVII FUNDI 1A A2 144A	5.40%	04/26/2037	250,000	250,563	250,496
INVESCO US CLO 2024- 2A B 144A	5.67%	07/15/2037	250,000	250,000	251,076
RAD CLO 24 LTD 24A B 144A	5.67%	07/20/2037	290,000	290,000	291,377
STRUCTURED ASSET SECURI WF2 A4	5.89%	08/25/2037	130,000	129,025	129,670
CIFC FUNDING 2018-I 4A AR 144A	4.89%	01/17/2038	447,000	447,000	446,876
SILVER POINT CLO 1 10A A1 144A	5.12%	07/15/2038	405,000	405,000	407,143

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
GREENACRE PARK CLO 2A BR 144A	5.37%	07/20/2038	255,000	255,000	255,784
MORGAN STANLEY	3.97%	07/22/2038	375,000	400,639	338,029
MORGAN STANLEY	4.46%	04/22/2039	500,000	500,000	471,125
TCO COMMERCIAL MORT DPM A 144A	4.92%	12/15/2039	210,000	209,475	210,456
ALA TRUST 2025-OAN OANA A 144A	5.42%	06/15/2040	170,000	169,575	170,638
TRICON RESIDENTIAL SFR2 A 144A	4.75%	06/17/2040	440,605	436,113	442,143
TRICON RESIDENTIAL SFR2 B 144A	5.24%	07/17/2040	100,000	100,402	100,267
CFE FIBRA E 144A	5.88%	09/23/2040	396,668	396,307	395,902
TRICON RESIDENTIAL SFR2 A 144A	5.00%	12/17/2040	440,144	437,462	442,204
FIEMEX ENERGIA - BANCO AC 144A	7.25%	01/31/2041	198,101	198,101	208,211
UNIVERSITY OF NOTRE DAME DU LA	4.90%	03/01/2041	5,000	4,776	4,615
BX TRUST 2024-CNYN CNYN A 144A	5.12%	04/15/2041	365,654	367,539	365,994
PROGRESS RESIDENTI SFR3 A 144A	3.00%	06/17/2041	485,429	456,779	463,493
BP CAPITAL MARKETS AMERICA INC	3.06%	06/17/2041	425,000	425,000	324,564
BANK OF AMERICA CORP	2.68%	06/19/2041	490,000	507,983	362,649
AMGEN INC	2.80%	08/15/2041	800,000	797,560	587,640
INVITATION HOMES 2 SFR1 A 144A	4.00%	09/17/2041	485,169	463,128	478,032
ROCK TRUST 2024-CN CNTR A 144A	5.39%	11/13/2041	410,000	410,215	421,480
INTERNATIONAL PAPER CO	6.00%	11/15/2041	800,000	818,544	830,656
TRICON RESIDENTIAL SFR4 C 144A	4.80%	11/17/2041	100,000	97,031	99,225
BX TRUST 2019-OC11 OC11 C 144A	3.86%	12/09/2041	75,000	68,794	71,864
CONNECTICUT AVENU R02 2M1 144A	4.90%	01/25/2042	8,467	8,467	8,464
NYC COMMERCIAL MORT 3BP B 144A	5.37%	02/15/2042	100,000	99,750	99,813
TEXAS COMMERCIAL MO TWR A 144A	4.97%	04/15/2042	190,000	189,525	190,241
PROGRESS RESIDENTI SFR2 C 144A	3.56%	04/17/2042	99,673	90,800	94,158
CONSTELLATION ENERGY GENERATIO	5.60%	06/15/2042	173,000	167,979	174,064
AMSR 2025-SFR1 TRU SFR1 C 144A	3.66%	06/17/2042	100,000	91,076	94,619
PROGRESS RESIDENTI SFR5 D 144A	4.00%	10/17/2042	80,000	75,731	75,933
DBC 2025-DBC MORTGA DBC A 144A	5.03%	11/15/2042	220,000	220,000	220,169
LMRE 2025 SFR1 TRU SFR1 C 144A	5.05%	12/17/2042	100,000	98,184	97,990
PROGRESS RESIDENTI SFR6 D 144A	4.00%	12/17/2042	100,000	93,874	93,970
RCKT MORTGAGE TR CES3 A1A 144A	7.11%	11/25/2043	146,487	148,794	148,375
RCKT MORTGAGE TR CES3 A1A 144A	6.59%	05/25/2044	199,155	202,142	202,118
RCKT MORTGAGE TR CES4 A1A 144A	6.15%	06/25/2044	90,069	90,068	91,143
BX TRUST 2025-VOLT VOLT A 144A	5.38%	12/15/2044	450,000	450,000	450,279
EASTERN GAS TRANSMISSION & STO	4.60%	12/15/2044	359,000	440,461	309,042
RCKT MORTGAGE TR CES1 A1A 144A	5.65%	01/25/2045	179,290	179,288	181,083
DUKE ENERGY CORP	3.75%	09/01/2046	615,000	600,013	467,880
SOUTHERN CO GAS CAPITAL CORP	3.95%	10/01/2046	70,000	55,142	54,975
VANTAGE DATA CENTER 1A A2 144A	2.17%	10/15/2046	95,000	88,369	93,066
BX COMMERCIAL MORT VLT5 B 144A	6.00%	11/13/2046	100,000	101,500	101,782
ELEVANCE HEALTH INC	4.38%	12/01/2047	385,000	379,934	320,489
WENDY'S FUNDING L 1A A2II 144A	3.88%	03/15/2048	474,578	468,016	466,553
AMERICAN TOWER TRUST #1 144A	3.65%	03/15/2048	225,000	216,669	222,809
SEQUOIA MORTGAGE CH2 B2B 144A	4.56%	06/25/2048	118,727	111,141	114,353
RETAINED VANTAGE D 1A A2A 144A	5.00%	09/15/2048	120,000	119,357	119,663
PRUDENTIAL FINANCIAL INC	5.70%	09/15/2048	2,000,000	1,965,990	2,020,120
ABBVIE INC	4.88%	11/14/2048	355,000	397,322	324,268
TACO BELL FUNDING 1A A2II 144A	4.94%	11/25/2048	114,300	112,088	114,558
FREMF 2016-K53 MORT K53 B 144A	4.13%	03/25/2049	3,567	3,515	3,556
GENERAL MOTORS CO	5.95%	04/01/2049	235,000	314,369	228,794
ENERGY TRANSFER LP	6.25%	04/15/2049	330,000	405,197	327,617
WENDY'S FUNDING L 1A A2II 144A	4.08%	06/15/2049	65,992	63,992	64,292
DBJPM 2016-C3 MORTGAGE T C3 A4	2.63%	08/10/2049	92,219	86,819	91,772

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

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FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
COMCAST CORP	4.00%	11/01/2049	105,000	82,951	77,709
ABBVIE INC	4.25%	11/21/2049	850,000	690,175	702,593
UNION PACIFIC CORP	3.25%	02/05/2050	360,000	357,401	250,225
MOUNT SINAI HOSPITAL/THE	3.39%	07/01/2050	380,000	385,248	241,171
PROSUS NV REGS	4.03%	08/03/2050	221,000	162,435	153,694
ORACLE CORP	3.95%	03/25/2051	115,000	86,960	76,000
RAYMOND JAMES FINANCIAL INC	3.75%	04/01/2051	65,000	49,341	47,890
WELLS FARGO & CO	5.01%	04/04/2051	500,000	466,250	458,675
DOMINO'S PIZZA MAS 1A A2I 144A	2.66%	04/25/2051	486,250	442,639	462,356
FLAGSTAR MORTGAGE TR 4 A1 144A	2.50%	06/01/2051	377,142	322,161	316,614
AT&T INC	3.65%	06/01/2051	320,000	249,539	225,776
OLD REPUBLIC INTERNATIONAL COR	3.85%	06/11/2051	30,000	21,841	21,786
WENDY'S FUNDING LL 1A A2I 144A	2.37%	06/15/2051	62,976	57,604	58,717
GS MORTGAGE-BACKED PJ1 A2 144A	2.50%	06/25/2051	379,755	323,621	318,808
GS MORTGAGE-BACKED PJ2 A2 144A	2.50%	07/25/2051	303,419	250,652	254,541
ROYALTY PHARMA PLC	3.35%	09/02/2051	121,000	77,459	80,512
ALFA DESARROLLO SPA 144A	4.55%	09/27/2051	235,290	235,290	189,300
NORTHERN NATURAL GAS CO 144A	3.40%	10/16/2051	425,000	452,816	285,383
DB MASTER FINANCE 1A A2II 144A	2.49%	11/20/2051	33,600	29,920	31,809
FLAGSTAR MORTGAGE T 12 A2 144A	2.50%	11/25/2051	310,144	261,757	259,408
APTIV SWISS HOLDINGS LTD	3.10%	12/01/2051	460,000	442,046	296,741
JIMMY JOHNS FUNDIN 1A A2I 144A	4.08%	04/30/2052	57,900	56,579	57,386
NEW RESIDENTIAL MOR 1A A2 144A	3.75%	05/28/2052	139,975	132,976	135,123
EATON CORP	4.70%	08/23/2052	500,000	458,485	446,665
JP MORGAN MORTGAGE T 3 A2 144A	3.00%	08/25/2052	232,288	193,088	204,014
J.P. MORGAN MORT INV3 A3B 144A	3.00%	09/25/2052	186,246	155,661	162,995
J.P. MORGAN MORTGAGE 4 A3 144A	3.00%	10/25/2052	191,796	150,110	167,731
J.P. MORGAN MORTGAGE 4 A2 144A	3.50%	10/25/2052	122,749	108,921	112,441
ORACLE CORP	6.90%	11/09/2052	162,000	166,700	160,591
PRUDENTIAL FINANCIAL INC	6.75%	03/01/2053	750,000	750,000	801,435
AMGEN INC	5.65%	03/02/2053	300,000	289,476	295,023
BAT CAPITAL CORP	7.08%	08/02/2053	85,000	85,000	96,671
MCDONALD'S CORP	5.45%	08/14/2053	230,000	229,358	224,101
ALLSTATE CORP/THE	7.05%	08/15/2053	1,160,000	1,232,129	1,160,244
GILEAD SCIENCES INC	5.55%	10/15/2053	500,000	507,760	499,045
JP MORGAN MORTGAGE HE1 A1 144A	5.45%	11/25/2053	49,433	49,804	49,565
METLIFE INC	5.25%	01/15/2054	600,000	577,296	572,556
T-MOBILE USA INC	5.75%	01/15/2054	750,000	733,334	738,682
VIRGINIA ELECTRIC AND POWER CO	5.35%	01/15/2054	500,000	483,235	470,740
INDIANAPOLIS POWER & LIGH 144A	5.70%	04/01/2054	236,000	235,320	234,813
DUKE ENERGY CORP	5.80%	06/15/2054	500,000	495,610	496,150
T-MOBILE USA INC	6.00%	06/15/2054	235,000	234,781	239,998
VALE OVERSEAS LTD	6.40%	06/28/2054	315,000	312,641	321,458
SUBWAY FUNDING LLC 3A A2I 144A	5.25%	07/30/2054	722,700	702,972	720,489
UBER TECHNOLOGIES INC	5.35%	09/15/2054	208,000	197,533	198,401
SEMPRA	6.40%	10/01/2054	1,000,000	1,001,250	1,017,130
CONOCOPHILLIPS CO	5.50%	01/15/2055	250,000	242,893	239,885
SEQUOIA MORTGAGE TRU 1 A5 144A	5.50%	01/25/2055	182,370	180,773	182,718
OGLETHORPE POWER CORP	5.90%	02/01/2055	251,000	249,504	249,085
200 PARK FUNDING TRUST 144A	5.74%	02/15/2055	248,000	239,563	247,536
OKLAHOMA GAS AND ELECTRIC CO	5.80%	04/01/2055	163,000	162,174	165,231
BELROSE FUNDING TRUST II 144A	6.79%	05/15/2055	158,000	164,791	164,762
JP MORGAN MORTGAG CES2 A1 144A	5.59%	06/25/2055	177,551	177,549	178,955
SEQUOIA MORTGAGE TRU 5 A5 144A	5.50%	06/25/2055	207,956	206,602	208,648

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(a) NOT APPLICABLE

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
JP MORGAN MORTGAGE 2 A4A 144A	5.50%	07/25/2055	171,335	170,639	172,401
SEQUOIA MORTGAGE TR 6 A11 144A	5.50%	07/25/2055	175,073	174,875	175,686
DOMINO'S PIZZA MA 1A A2II 144A	5.22%	07/25/2055	238,000	238,000	239,928
RAYMOND JAMES FINANCIAL INC	5.65%	09/11/2055	40,000	39,840	39,302
ORACLE CORP	5.95%	09/26/2055	308,000	306,198	274,046
QTS ISSUER ABS II L 1A A2 144A	5.04%	10/05/2055	60,000	59,998	59,524
AEP TEXAS INC	5.85%	10/15/2055	110,000	109,454	108,412
SEQUOIA MORTGAGE TRU 9 A5 144A	5.00%	10/25/2055	236,162	236,296	236,169
SEQUOIA MORTGAGE TR S2 A1 144A	4.00%	11/25/2055	99,489	93,038	93,211
RCKT MORTGAGE T CES10 A1A 144A	4.89%	11/25/2055	239,886	239,885	240,191
VERIZON COMMUNICATIONS INC	5.88%	11/30/2055	75,000	75,314	74,315
PLANET FITNESS MAS 1A A2I 144A	5.27%	12/06/2055	283,000	283,000	284,452
AMERICAN ELECTRIC POWER CO INC	5.80%	03/15/2056	500,000	500,500	496,380
MORGAN STANLEY CAP NSTB A 144A	3.90%	09/24/2057	316,948	308,473	312,812
BANK5 2024-5YR10 5YR10 A3	5.30%	10/15/2057	778,000	793,955	802,180
WELLS FARGO COMMERCIAL 5C2 A3	5.92%	11/15/2057	854,000	879,612	899,510
WELLS FARGO COMMERCIAL C65 A5	5.29%	10/15/2058	200,000	205,985	205,982
JP MORGAN MORTG NQM5 A1FC 144A	4.79%	05/25/2065	280,000	279,997	279,727
OBX 2025-NQM21 NQM21 A1FC 144A	4.92%	10/25/2065	246,868	246,866	246,967
JP MORGAN MORTGAG NQM4 A1 144A	4.95%	03/25/2066	190,470	190,470	190,643
JBS NV/JBS USA FOODS GROU 144A	6.38%	04/15/2066	232,000	230,564	230,998
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - CORPORATE DEBT OTHER			-	<u>2,270,634</u>	<u>4,497,958</u>
			<u>\$ 205,245,298</u>	<u>\$ 206,815,551</u>	<u>\$ 209,469,030</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
	NO. OF SHARES	COST	CURRENT VALUE
3M CO	4,679	\$ 715,091	\$ 749,108
ABBOTT LABORATORIES	8,414	1,115,777	1,054,190
ABBVIE INC	21,065	3,549,488	4,813,142
ACCENTURE PLC	1,782	573,489	478,111
AERCAP HOLDINGS NV	6,990	553,240	1,004,882
AFFILIATED MANAGERS GROUP INC	3,511	591,873	1,012,151
ALIBABA GROUP HOLDING LTD	4,553	397,498	667,379
ALLEGION PLC	8,337	994,221	1,327,417
ALLISON TRANSMISSION HOLDINGS	4,529	410,585	443,389
ALPHABET INC	48,073	7,684,118	15,046,849
ALTRIA GROUP INC	13,078	777,376	754,077
AMAZON.COM INC	35,298	4,744,213	8,147,484
AMDOCS LTD	7,068	627,590	569,045
AMEREN CORP	3,908	376,528	390,253
AMERICAN ELECTRIC POWER CO INC	4,485	452,311	517,165
AMERICAN EXPRESS CO	8,025	2,226,099	2,968,848
AMERIPRISE FINANCIAL INC	3,555	651,092	1,743,159
AMETEK INC	3,053	283,961	626,811
ANALOG DEVICES INC	5,453	1,240,213	1,478,854
APPLE INC	47,929	6,885,515	13,029,978
ARISTA NETWORKS INC	9,053	1,351,754	1,186,215
ARROW ELECTRONICS INC	4,124	516,939	454,382
ASHTED GROUP PLC	4,444	307,138	314,369
ASTRAZENECA PLC	6,100	529,666	560,773
AT&T INC	43,025	1,167,163	1,068,741
AUTOMATIC DATA PROCESSING INC	2,726	859,551	701,209
AUTOZONE INC	430	1,121,341	1,458,345
AVALONBAY COMMUNITIES INC	1,357	275,652	246,038
AVERY DENNISON CORP	2,056	362,415	373,945
AXA SA	15,381	537,730	739,918
BAE SYSTEMS PLC	6,560	414,854	604,937
BALL CORP	14,716	857,564	779,507
BANCO SANTANDER SA	91,686	377,730	1,075,477
BANK OF AMERICA CORP	82,221	4,092,296	4,522,155
BANK OF NEW YORK MELLON CORP/T	11,544	1,039,126	1,340,143
BARCLAYS PLC	43,231	387,044	1,100,229
BIAGEN INC	3,488	545,344	613,853
BIO-RAD LABORATORIES INC	821	270,587	248,755
BLACKROCK INC	813	796,894	870,186
BNP PARIBAS SA	9,930	304,355	471,099
BOSTON SCIENTIFIC CORP	23,280	1,218,982	2,219,748
BOYD GAMING CORP	8,846	589,614	754,033
BRAMBLES LTD	15,354	342,382	470,170
BRISTOL-MYERS SQUIBB CO	8,797	397,066	474,510
BRITISH AMERICAN TOBACCO PLC	13,121	443,980	742,911
BROADCOM INC	20,881	2,346,128	7,226,914
BUILDERS FIRSTSOURCE INC	4,821	580,714	496,033
BCX INC	10,498	733,423	708,405
CA INC	11	-	490
CACI INTERNATIONAL INC	1,612	637,267	858,890
CAPGEMINI SE	9,945	457,267	332,292
CARLYLE GROUP INC/THE	17,275	778,570	1,021,125
CATERPILLAR INC	4,281	2,410,670	2,452,457
CAVCO INDUSTRIES INC	882	379,054	521,033

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
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FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
CBRE GROUP INC	25,116	3,633,668	4,038,402
CDW CORP/DE	7,365	1,215,543	1,003,113
CENCORA INC	4,446	648,749	1,501,637
CENTENE CORP	12,510	355,358	514,787
CENTERPOINT ENERGY INC	10,461	231,190	401,075
CF INDUSTRIES HOLDINGS INC	10,583	845,185	818,489
CHARLES SCHWAB CORP/THE	43,004	3,248,490	4,296,530
CHECK POINT SOFTWARE TECHNOLOG	4,768	660,166	884,750
CHEVRON CORP	7,723	1,117,884	1,177,062
CHUBB LTD	6,355	1,760,151	1,983,523
CHURCHILL DOWNS INC	3,836	499,086	436,460
CIE DE SAINT-GOBAIN SA	25,208	388,283	514,899
CIGNA GROUP/THE	3,131	841,324	861,745
CISCO SYSTEMS INC	17,959	1,175,332	1,383,382
CME GROUP INC	3,365	916,746	918,914
CMS ENERGY CORP	3,416	239,596	238,881
COCA-COLA CO/THE	12,014	844,384	839,899
COCA-COLA CONSOLIDATED INC	6,408	852,472	982,346
COCA-COLA EUROPACIFIC PARTNERS	5,703	310,371	517,262
COMCAST CORP	29,554	1,007,998	883,369
COMMERCIAL METALS CO	9,578	514,400	662,989
CONOCOPHILLIPS	7,530	693,727	704,883
CONSTELLATION ENERGY CORP	6,920	1,740,588	2,444,628
COSTCO WHOLESALE CORP	2,382	948,474	2,054,094
CREDIT ACCEPTANCE CORP	1,052	521,957	466,520
CRH PLC	5,851	456,691	730,205
CSX CORP	14,819	466,392	537,189
CUMMINS INC	650	214,994	331,793
DAIWA HOUSE INDUSTRY CO LTD	13,377	384,598	443,608
DANAHER CORP	1,611	329,830	368,790
DARDEN RESTAURANTS INC	1,924	217,176	354,054
DBS GROUP HOLDINGS LTD	4,501	413,233	789,039
DELL TECHNOLOGIES INC	2,586	199,763	325,526
DEUTSCHE TELEKOM AG	18,114	551,954	588,433
DIAMONDBACK ENERGY INC	4,330	598,374	650,929
DNOW INC	16,460	233,648	218,095
DOVER CORP	2,745	333,478	535,934
DR HORTON INC	4,845	733,225	697,825
DTE ENERGY CO	9,332	1,048,769	1,203,641
EAST WEST BANCORP INC	9,502	661,821	1,067,930
EASTGROUP PROPERTIES INC	3,565	619,681	635,069
EBAY INC	18,614	1,076,652	1,621,279
ELI LILLY & CO	4,131	1,200,852	4,439,503
EMERSON ELECTRIC CO	2,551	335,776	338,569
ENTERGY CORP	15,807	1,053,587	1,461,041
EPAM SYSTEMS INC	3,687	660,117	755,393
EQT CORP	42,683	2,170,911	2,287,808
EQUITABLE HOLDINGS INC	10,491	515,521	499,896
EQUITY LIFESTYLE PROPERTIES IN	9,580	646,379	580,644
EQUITY RESIDENTIAL	7,558	494,170	476,456
ESSEX PROPERTY TRUST INC	1,971	523,697	515,771
EVERCORE INC	2,247	320,655	764,542
EXPEDITORS INTERNATIONAL OF WA	9,543	1,009,203	1,422,002
EXTRA SPACE STORAGE INC	3,036	441,195	395,348

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
EXXON MOBIL CORP	23,685	2,277,271	2,850,253
FIFTH THIRD BANCORP	13,983	387,250	654,544
FIRST AMERICAN FINANCIAL CORP	10,226	592,918	628,285
FIRSTENERGY CORP	12,413	498,388	555,730
FLEX LTD	8,900	187,774	537,738
FRESENIUS MEDICAL CARE AG	19,311	478,977	459,988
FRONTDOOR INC	12,997	338,751	749,797
FUJITSU LTD	30,089	464,692	830,998
GE AEROSPACE	13,416	2,681,402	4,132,531
GE HEALTHCARE TECHNOLOGIES INC	8,692	669,239	712,918
GEN DIGITAL INC	29,401	756,472	799,413
GENERAC HOLDINGS INC	5,095	747,992	694,805
GENERAL DYNAMICS CORP	2,652	727,955	892,822
GENTEX CORP	17,993	493,277	418,697
GILEAD SCIENCES INC	5,909	656,518	725,271
GOLDMAN SACHS GROUP INC/THE	3,985	1,620,589	3,502,815
H&R BLOCK INC	9,621	464,211	419,283
HDFC BANK LTD	10,554	291,764	385,643
HEIDELBERG MATERIALS AG	13,480	287,915	706,096
HITACHI LTD	16,700	286,656	522,276
HOME DEPOT INC/THE	3,079	1,158,102	1,059,484
HONEYWELL INTERNATIONAL INC	3,202	667,339	624,678
HOWMET AEROSPACE INC	4,470	117,916	916,439
HUNTINGTON BANCSHARES INC/OH	67,150	781,358	1,165,053
ICON PLC	2,376	416,043	432,955
ILLINOIS TOOL WORKS INC	2,360	582,177	581,268
ING GROEP NV	35,298	485,057	988,344
INTERDIGITAL INC	2,531	270,401	805,820
INTERNATIONAL BUSINESS MACHINE	4,497	1,183,607	1,332,056
INTESA SANPAOLO SPA	7,291	283,749	304,210
IQVIA HOLDINGS INC	4,788	923,248	1,079,263
ITAU UNIBANCO HOLDING SA	81,912	494,676	586,490
ITOCHU CORP	5,362	478,130	678,025
ITT INC	2,060	155,383	357,431
JABIL INC	2,566	349,292	585,099
JAPAN TOBACCO INC	10,375	191,718	186,657
JD.COM INC	14,757	401,785	423,526
JOHNSON & JOHNSON	11,932	1,820,747	2,469,327
JPMORGAN CHASE & CO	30,448	5,669,558	9,810,954
KB FINANCIAL GROUP INC	8,490	416,006	730,480
KEYSIGHT TECHNOLOGIES INC	6,274	983,198	1,274,814
KLA CORP	819	656,753	995,151
KOMATSU LTD	19,393	553,476	618,617
KONINKLIJKE AHOLD DELHAIZE NV	16,197	484,128	663,316
L3HARRIS TECHNOLOGIES INC	3,736	841,737	1,096,778
LABCORP HOLDINGS INC	1,496	378,563	375,316
LAM RESEARCH CORP	18,691	1,678,133	3,199,526
LAMAR ADVERTISING CO	6,928	561,849	876,946
LAMB WESTON HOLDINGS INC	6,372	388,111	266,923
LANDSTAR SYSTEM INC	3,787	571,648	544,192
LEIDOS HOLDINGS INC	3,477	435,330	627,251
LENOVO GROUP LTD	16,305	474,809	387,961
LINCOLN ELECTRIC HOLDINGS INC	2,528	517,658	605,810
LINDE PLC	1,640	738,939	699,280

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LKQ CORP	19,265	707,080	581,803
LOUISIANA-PACIFIC CORP	3,631	324,396	293,240
LPL FINANCIAL HOLDINGS INC	4,872	1,105,080	1,740,132
LULULEMON ATHLETICA INC	1,672	355,021	347,458
MANULIFE FINANCIAL CORP	15,709	472,571	569,923
MARATHON PETROLEUM CORP	6,750	1,024,847	1,097,753
MARKEL GROUP INC	516	731,961	1,109,219
MARRIOTT INTERNATIONAL INC/MD	1,721	423,922	533,923
MARSH & MCLENNAN COS INC	4,249	959,535	788,274
MARUBENI CORP	3,060	509,262	849,799
MASCO CORP	15,659	844,663	993,720
MASTERBRAND INC	20,424	317,949	225,481
MCDONALD'S CORP	10,304	2,985,380	3,149,211
MCKESSON CORP	5,205	3,080,131	4,269,610
MEDTRONIC PLC	12,843	1,122,214	1,233,699
MERCK & CO INC	7,548	578,539	794,502
META PLATFORMS INC	9,647	4,322,636	6,367,888
MICROCHIP TECHNOLOGY INC	15,523	986,439	989,126
MICRON TECHNOLOGY INC	12,280	1,109,233	3,504,835
MICROSOFT CORP	28,848	7,176,293	13,951,470
MITSUBISHI UFJ FINANCIAL GROUP	55,570	553,890	881,340
MONDELEZ INTERNATIONAL INC	10,987	712,915	591,430
MORGAN STANLEY	17,164	2,664,409	3,047,125
MSC INDUSTRIAL DIRECT CO INC	5,052	416,573	424,873
NASPERS LTD	47,050	353,305	627,223
NATWEST GROUP PLC	46,825	277,645	819,437
NETAPP INC	8,090	792,052	866,358
NETEASE INC	4,354	463,478	599,197
NEXTERA ENERGY INC	4,838	367,173	388,395
NORTHROP GRUMMAN CORP	1,116	516,898	636,354
NOVARTIS AG	5,877	627,970	810,262
NRG ENERGY INC	1,696	160,767	270,071
NVIDIA CORP	79,742	3,378,727	14,871,883
NVR INC	118	828,548	860,547
NXP SEMICONDUCTORS NV	1,836	432,561	398,522
OGE ENERGY CORP	16,516	608,046	705,233
OLD DOMINION FREIGHT LINE INC	6,338	949,345	993,798
ORIX CORP	24,179	507,099	706,510
PACKAGING CORP OF AMERICA	6,720	1,173,750	1,385,866
PALANTIR TECHNOLOGIES INC	4,096	723,911	728,064
PALO ALTO NETWORKS INC	8,280	818,240	1,525,176
PARKER-HANNIFIN CORP	2,125	1,230,078	1,867,790
PDD HOLDINGS INC	3,945	485,578	447,323
PEPSICO INC	2,683	349,890	385,064
PERMIAN RESOURCES CORP	50,144	702,634	703,520
PETROLEO BRASILEIRO SA - PETRO	38,012	617,480	450,442
PHILIP MORRIS INTERNATIONAL IN	1,732	279,294	277,813
PHILLIPS 66	3,895	513,152	502,611
PNC FINANCIAL SERVICES GROUP I	4,109	732,614	857,672
PRAIRIESKY ROYALTY LTD	200	3,922	3,940
PRIMO BRANDS CORP	16,570	480,687	270,920
PROCTER & GAMBLE CO/THE	9,828	1,566,294	1,408,451
PROLOGIS INC	2,603	279,069	332,299
PRYSMIAN SPA	13,579	383,737	688,795

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
PUBLIC STORAGE	854	255,732	221,613
QIAGEN NV	11,931	576,063	536,537
QNTY ELECTRONICS INC	3,683	298,340	300,717
QUALCOMM INC	1,816	275,451	310,627
QUEST DIAGNOSTICS INC	3,454	576,324	599,373
RALPH LAUREN CORP	3,098	410,098	1,095,484
RANGE RESOURCES CORP	24,457	770,615	862,354
RB GLOBAL INC	7,911	474,735	813,805
REGENCY CENTERS CORP	10,819	680,837	746,836
RELIANCE INC	3,334	992,093	963,093
RENAISSANCERE HOLDINGS LTD	1,874	475,075	526,894
REPSOL SA	32,387	498,993	605,734
RESIDEO TECHNOLOGIES INC	13,523	340,375	474,928
RIO TINTO PLC	7,381	484,347	590,701
ROCKET COS INC	43,445	548,872	841,095
ROSS STORES INC	4,139	419,564	745,599
ROYAL CARIBBEAN CRUISES LTD	8,450	2,169,085	2,356,874
RTX CORP	23,479	2,547,070	4,306,049
SALESFORCE INC	5,137	1,331,073	1,360,843
SANOFI SA	9,102	442,072	441,083
SEAGATE TECHNOLOGY HOLDINGS PL	1,898	243,223	522,690
SHELL PLC	5,227	335,752	384,080
SHIONOGI & CO LTD	54,544	445,521	494,305
SIMON PROPERTY GROUP INC	7,335	948,086	1,357,782
SMITH & NEPHEW PLC	14,024	471,203	460,127
SOLVENTUM CORP	12,519	897,844	992,006
SOMNIGROUP INTERNATIONAL INC	12,230	489,266	1,091,894
SONY GROUP CORP	18,185	340,867	465,536
SOUTHERN CO/THE	8,233	715,301	717,918
SPOTIFY TECHNOLOGY SA	1,679	1,003,872	975,012
SS&C TECHNOLOGIES HOLDINGS INC	9,018	658,457	788,354
STANDARD BANK GROUP LTD	31,765	346,239	556,713
STERIS PLC	1,930	442,746	489,294
STIFEL FINANCIAL CORP	6,823	626,819	854,376
SUN LIFE FINANCIAL INC	9,478	525,722	591,427
SYNCHRONY FINANCIAL	11,991	502,462	1,000,409
SYSCO CORP	11,267	856,919	830,265
TAIWAN SEMICONDUCTOR MANUFACTU	2,656	346,729	807,132
TAKE-TWO INTERACTIVE SOFTWARE	9,147	1,895,592	2,341,906
TE CONNECTIVITY PLC	5,062	754,770	1,151,656
TECHNIPFMC PLC	39,221	1,292,851	1,747,688
TECHTRONIC INDUSTRIES CO LTD	9,981	618,146	576,403
TENET HEALTHCARE CORP	5,388	703,505	1,070,703
TESLA INC	7,488	2,499,802	3,367,503
TEVA PHARMACEUTICAL INDUSTRIES	23,646	418,019	737,992
TEXAS INSTRUMENTS INC	1,855	349,471	321,824
TEXTRON INC	16,308	897,819	1,421,568
TJX COS INC/THE	5,133	680,136	788,480
T-MOBILE US INC	5,880	849,621	1,193,875
TOKYO ELECTRON LTD	3,710	416,986	406,160
TOPBUILD CORP	1,985	590,261	828,122
TOTALENERGIES SE	6,067	388,637	396,903
TRANE TECHNOLOGIES PLC	1,610	678,335	626,612
TRAVELERS COS INC/THE	2,478	409,116	718,769

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
TRINET GROUP INC	4,825	337,767	285,302
UFP INDUSTRIES INC	5,657	642,240	515,070
UNION PACIFIC CORP	3,358	767,861	776,773
UNITED RENTALS INC	1,392	1,326,196	1,126,573
UNITEDHEALTH GROUP INC	6,019	1,912,842	1,986,932
US FOODS HOLDING CORP	16,859	967,016	1,269,820
VALE SA	30,744	408,901	400,594
VALERO ENERGY CORP	3,443	458,222	560,486
VALVOLINE INC	17,593	668,306	511,253
VEOLIA ENVIRONNEMENT SA	27,746	462,065	484,223
VICI PROPERTIES INC	13,541	425,401	380,773
VINCI SA	13,873	487,172	488,995
VIPSHOP HOLDINGS LTD	28,255	462,230	499,831
VISA INC	2,579	933,202	904,481
VONTIER CORP	8,556	319,197	318,112
VOYA FINANCIAL INC	7,939	548,516	591,376
WALMART INC	46,966	3,216,418	5,232,482
WALT DISNEY CO/THE	9,321	1,049,317	1,060,450
WASTE MANAGEMENT INC	3,306	746,821	726,361
WATTS WATER TECHNOLOGIES INC	2,717	542,037	749,946
WEC ENERGY GROUP INC	3,342	348,584	352,447
WELLS FARGO & CO	13,559	1,025,363	1,263,699
WELLTOWER INC	1,212	176,182	224,959
WEX INC	2,642	373,671	393,605
WILLIAMS-SONOMA INC	3,964	699,637	707,931
WYNDHAM HOTELS & RESORTS INC	5,911	384,328	446,635
XCEL ENERGY INC	6,294	509,199	464,875
YUM CHINA HOLDINGS INC	12,801	608,556	611,120
YUM! BRANDS INC	3,451	528,755	522,067
ZEBRA TECHNOLOGIES CORP	2,814	710,023	683,295
ZTO EXPRESS CAYMAN INC	21,292	426,477	444,790
BOYD WATTERSON GSA FUND LP - COMMON STOCK	-	33,680,251	28,889,036
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - COMMON STOCK	-	10,466,641	15,193,010
GROSVENOR INSTITUTIONAL PARTNERS LP - COMMON STOCK	-	31,874,064	46,679,965
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - COMMON STOCK	-	16,054,443	33,089,393
		<u>\$ 353,268,330</u>	<u>\$ 490,264,626</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP		\$ 334,765	\$ 289,216
GCM GROSVENOR MULTI-ASSET CLASS FUND III LP		8,050,769	11,679,919
GROSVENOR INSTITUTIONAL PARTNERS LP		3,119,670	4,567,557
IIF ERISA HEDGED LP		52,707,216	60,436,869
U.S. REAL ESTATE INVESTMENT FUND LLC		<u>15,102,133</u>	<u>16,152,008</u>
		<u>\$ 79,314,553</u>	<u>\$ 93,125,569</u>

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF NON-PARTICIPANT LOANS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE		(b)			(c) - DESCRIPTION NON-PARTICIPANT LOANS	(d)	(e)
					PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
		ISSUER			INTEREST RATE	MATURITY DATE	
		GCM GROSVENOR MULTI-ASSET CLASS FUND III LP - LOANS (OTHER THAN PARTICIPANT LOANS)					
						-	\$ 240,634 \$ 349,108
							\$ 240,634 \$ 349,108

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF PARTICIPANT LOANS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION PARTICIPANT LOANS		(d)	(e)
		TERM	INTEREST RATE		
	ISSUER			COST	CURRENT VALUE
*	PARTICIPANT LOANS	5-10 YEARS	4.25% - 8.50%	\$ 10,984,093	\$ 10,984,093
				\$ 10,984,093	\$ 10,984,093

* PARTY-IN-INTEREST

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	NO. OF SHARES	COST	CURRENT VALUE
	COLTV SHORT TERM INV FD VAR RT	1,196	\$ 1,196	\$ 1,196
	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK			
*	MELLON	38,397,735	38,397,735	38,397,735
	NT COLLECTIVE ALL COUNTRY WORLD INDEX (ACWI) EX-US FD NL	97,469	16,036,506	29,255,167
	NT COLLECTIVE EAFE INDEX FUND NL	45,997	15,000,000	26,785,217
	NT COLLECTIVE RUSSELL 3000 INDEX FUND NL	477,463	20,189,618	51,916,993
			<u>\$ 89,625,055</u>	<u>\$ 146,356,308</u>

* PARTY-IN-INTEREST

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF POOLED SEPARATE ACCOUNTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
	ISSUER	UNITS	COST	CURRENT VALUE
	PRISA SEPARATE ACCOUNT	578	\$ 63,657,519	\$ 47,061,218
	SEPARATE ACCOUNT J OF THE UNION LABOR LIFE INSURANCE CO	1,856,634	27,520,929	37,133,889
			\$ 91,178,448	\$ 84,195,107

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE		(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
		ISSUER	NO. OF SHARES	COST	CURRENT VALUE
		AFL CIO HSG INVT TR	22,291	\$ 21,429,940	\$ 22,120,700
		LAZARD GLBL LSTD INFRA-INST	2,219,584	<u>33,400,362</u>	<u>40,329,840</u>
				<u>\$ 54,830,302</u>	<u>\$ 62,450,540</u>

**HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY
ANNUITY PLAN**

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, LINE 4I - ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ASIAN DEVELOPMENT BANK	4.25%	01/09/2026	\$ 1,043,000	\$ 1,041,978	\$ 1,043,052
ASIAN INFRASTRUCTURE INVESTMEN	0.50%	01/27/2026	2,500,000	2,404,200	2,494,200
KOMMUNINVEST I SVERIGE AB REGS	5.13%	05/12/2026	963,000	969,965	967,397
KSA IJARAH SUKUK LTD 144A	4.25%	09/09/2030	352,000	349,902	351,328
BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS			-	78,061	67,440
			<u>\$ 4,858,000</u>	<u>\$ 4,844,106</u>	<u>\$ 4,923,417</u>

HOLDINGS OF CERTAIN INVESTMENTS WERE DETERMINED TO BE PLAN ASSETS FOR FORM 5500 PURPOSES AND ARE SEPARATELY IDENTIFIED HERE BASED ON THE ALLOCATION OF UNDERLYING ASSETS PROVIDED BY THE INVESTMENT MANAGER, AS OF THE DATE OF THEIR LATEST AUDITED FINANCIAL STATEMENTS.

HEAVY AND GENERAL LABORERS' LOCAL UNION 472 AND LOCAL UNION 172 OF NEW JERSEY ANNUITY PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

EIN 22-2331070, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	\$ -	\$ 414,448,287	\$ -	\$ -	\$ 414,448,287	\$ 414,448,287	\$ -
*	EB TEMPORARY INVESTMENT FUND OF THE BANK OF NEW YORK MELLON	421,624,081	-	-	-	-	421,624,081	-