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

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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
OPERATING ENGINEERS LOCAL 66 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 10/31/1968

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 OPERATING ENGINEERS LOCAL 66 WELFARE FUND

111 ZETA DR FL 1
PITTSBURGH, PA 15238-2811

2b Employer Identification Number (EIN) 25-1187299

2c Plan Sponsor's telephone number 412-968-9750

2d Business code (see instructions) 238900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/29/2026	JESSE DIRENNA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/09/2026	ALI MILLS
	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

BD OF TRUSTEES OPERATING ENGINEERS LOCAL 66 WELFARE FUND

111 ZETA DR FL 1
PITTSBURGH, PA 15238-2811

3b Administrator's EIN
25-1187299

3c Administrator's telephone number
412-968-9750

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**	4655
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	3582
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3637
b	Retired or separated participants receiving benefits	**6b**	1097
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4734
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	474

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

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

4A 4E 4F 4L 4Q

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 1
- (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

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

A Name of plan
OPERATING ENGINEERS LOCAL 66 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BD OF TRUSTEES OPERATING ENGINEERS LOCAL 66 WELFARE FUND

D Employer Identification Number (EIN)
25-1187299

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

1 Coverage Information:

(a) Name of insurance carrier
HIGHMARK INC.

(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
23-1294723	54771	013284	1429	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	

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	0
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)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	0
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)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

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** [X] 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)**	0
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)**	0
(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)**	0
(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**	1340512
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 [X] No

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
OPERATING ENGINEERS LOCAL 66 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BD OF TRUSTEES OPERATING ENGINEERS LOCAL 66 WELFARE FUND

D Employer Identification Number (EIN)
25-1187299

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

AMERICAN REALTY ADVISORS

33-0123114

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

AMERISERV

216 FRANKLIN STREET
JOHNSTOWN, PA 15901

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

VANGUARD

PO BOX 2600
VALLEY FORGE, PA 19482

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

AMERICAN FUNDS - CAPITAL GROUP

94-1411037

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

DODGE & COX

555 CALIFORNIA STREET
SAN FRANCISCO, CA 94104

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

BAIRD ADVISORS

39-6037917

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

CAUSEWAY CAPITAL MANAGEMENT

11111 SANTA MONICA BLVD
LOS ANGELES, CA 90025

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

CVS CAREMARK

15 LAURISTON STREET
PROVIDENCE, RI 02906

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

HIGHMARK, INC.

23-1294723

(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)

HIGHMARK, INC

23-1294723

(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?
12 49 62	NONE	2100204	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MANNING & NAPIER

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 51	NONE	175321	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

THE SEGAL COMPANY

13-1975125

(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 70	NONE	70000	Yes [ ] No [X]	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)

PNC ADVISORS

25-1197336

(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 62 52	NONE	59570	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MARINER INSTITUTIONAL, LLC

59-3676225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	40000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

DICLAUDIO & KRAMER, LLC

27-0889793

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	25000	Yes [ ] No [X]	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 VISION ADMINISTRATORS

74-3033381

(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?
12	NONE	24780	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEYER, UNKOVIC AND SCOTT

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	13546	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARK SHEPLER

25-1187299

(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?
20	NONE	9162	Yes [ ] No [X]	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)

BRIAN WYDICK

25-1187299

(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?
20	NONE	7586	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRANDEN LISCHNER

25-1187299

(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?
20	NONE	7524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT KAHL

25-1187299

(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?
20	NONE	7036	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)

RICHARD LAMER

25-1187299

(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?
99	NONE	6115	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JON O'BRIEN

25-1187299

(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?
20	NONE	5610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOGAN, METTLEY & NEWCOMER, PLC

33-1365351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	3000	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

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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 OPERATING ENGINEERS LOCAL 66 WELFARE FUND	**B** Three-digit plan number (PN) ▶ 501
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES OPERATING ENGINEERS LOCAL 66 WELFARE FUND	**D** Employer Identification Number (EIN) 25-1187299

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: EMPLOYEE REAL ESTATE TR CO PART. FD

b Name of sponsor of entity listed in (a): AMERISERV TRUST & FINANCIAL SERVICE

c EIN-PN 25-1689052-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7401178

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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)

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

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

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

SCHEDULE H
(Form 5500)

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
OPERATING ENGINEERS LOCAL 66 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BD OF TRUSTEES OPERATING ENGINEERS LOCAL 66 WELFARE FUND

D Employer Identification Number (EIN)
25-1187299

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	397791	429066
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8012771	8798597
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7488103	4058504
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20435214	22897708
(2) U.S. Government securities	1c(2)	49170203	51199892
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	38255796	45860283
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	16705519	17236027
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	7720493	7401178
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	145410754	158416679
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2750164	337065

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e	378439	713778
1f Total assets (add all amounts in lines 1a through 1e)	1f	296725247	317348777
Liabilities			
1g Benefit claims payable	1g	6339319	7057649
1h Operating payables	1h	375863	574032
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	534105	559440
1k Total liabilities (add all amounts in lines 1g through1j)	1k	7249287	8191121
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	289475960	309157656

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)	68640631	
(B) Participants	2a(1)(B)	2490602	
(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)		71131233
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	499413	
(B) U.S. Government securities	2b(1)(B)	1498189	
(C) Corporate debt instruments	2b(1)(C)	1706988	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	11904	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		3716494
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	170	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5593335	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5593505
(3) Rents	2b(3)		488802
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	157379480	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	156965448	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		414032
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	41707	
(B) Other	2b(5)(B)	1940351	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1982058

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-319315
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13412589
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		96419398
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2838705	
(2) To insurance carriers for the provision of benefits	2e(2)	56828345	
(3) Other	2e(3)	15585593	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		75252643
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25000	
(5) Investment advisory and investment management fees	2i(5)	215321	
(6) Bank or trust company trustee/custodial fees	2i(6)	59570	
(7) Actuarial fees	2i(7)	70000	
(8) Legal fees	2i(8)	16546	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	53819	
(11) Other expenses	2i(11)	1044803	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1485059
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		76737702
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		19681696
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) [X] 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)** [X] 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: DICLAUDIO & KRAMER, LLC **(2)** EIN: 27-0889793

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

OPERATING ENGINEERS LOCAL 66
WELFARE FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

June 26, 2026

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Operating Engineers Local 66 Welfare Fund

Opinion

We have audited the financial statements of Operating Engineers Local 66 Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Operating Engineers Local 66 Welfare Fund as of December 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Operating Engineers Local 66 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 66 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Operating Engineers Local 66 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 66 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
June 26, 2026

OPERATING ENGINEERS LOCAL 66
WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31, 2025	DECEMBER 31, 2024
ASSETS		
INVESTMENTS AT FAIR VALUE		
Cash Equivalents	$ 1,663,494	$ 2,528,557
U.S. Government Securities	51,199,892	49,170,203
State and Local Gov't Obligations	337,065	2,750,164
Corporate Bonds	45,860,283	38,255,796
Common Collective Trusts	7,401,178	7,720,493
Other	17,236,027	16,705,519
Registered Investment Companies	158,416,679	145,410,754
	282,114,618	262,541,486
RECEIVABLES		
Employer Contributions	8,798,597	8,012,771
Other Receivables	3,314,487	6,869,575
Due From Combined Funds	-	-
Accrued Investment Income	744,017	618,528
	12,857,101	15,500,874
CASH	21,663,280	18,304,448
OTHER ASSETS		
Prepaid Expenses	24,276	21,916
Prepaid Benefits	150,302	106,523
Advance to Combined Funds	539,200	250,000
	713,778	378,439
TOTAL ASSETS	317,348,777	296,725,247
LIABILITIES		
Due to Combined Funds	122,551	87,193
Self Contributions Received In Advance	559,440	534,105
Accounts Payable	451,481	288,670
TOTAL LIABILITIES	1,133,472	909,968
NET ASSETS AVAILABLE FOR BENEFITS	$ 316,215,305	$ 295,815,279

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

OPERATING ENGINEERS LOCAL 66
WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	YEAR ENDED DECEMBER 31, 2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
CONTRIBUTIONS		
Employer Contributions	$ 70,840,206	$ 65,862,133
Less Reciprocal Payments	(2,199,575)	(1,528,911)
	68,640,631	64,333,222
Participant Contributions	2,490,602	2,412,731
	71,131,233	66,745,953
INVESTMENTS		
Investment Income	9,798,801	8,663,795
Net Appreciation (Depreciation) in Investments	15,489,364	11,173,816
Investment Expense	(274,891)	(266,920)
	25,013,274	19,570,691
MISCELLANEOUS INCOME	-	-
TOTAL ADDITIONS	96,144,507	86,316,644
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
BENEFITS		
Highmark Blue Cross Blue Shield	54,998,739	52,053,883
Medicare Advantage and Prescription Drug Plan	1,296,606	819,670
Prescriptions - (Net of Rebates)	15,047,118	13,294,982
Vision - NVA	208,543	207,250
Death and AD & D	266,250	315,833
Disability & Payroll Taxes	541,066	523,376
Members Assistance Program	107,223	140,146
Screening	30,890	23,205
Drug Testing	19,284	19,718
Medical Reimbursement	2,018,594	1,697,726
	74,534,313	69,095,789
OFFICE AND OTHER EXPENSES		
Administration Fee	974,331	952,853
Legal	16,546	20,304
Auditing	25,000	25,000
Actuary and Consulting	70,000	83,504
Conference Expense	53,819	26,067
Dues and Fees	35,335	33,342
Insurance	22,528	22,329
Bank Fees	12,609	12,433
	1,210,168	1,175,832
TOTAL DEDUCTIONS	75,744,481	70,271,621
NET INCREASE	20,400,026	16,045,023
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the Year	295,815,279	279,770,256
End of the Year	$ 316,215,305	$ 295,815,279

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

OPERATING ENGINEERS LOCAL 66
WELFARE FUND
STATEMENTS OF BENEFIT OBLIGATIONS

	DECEMBER 31, 2025	DECEMBER 31, 2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Claims Payable	$ 1,294,435	$ 2,064,469
Pending and Unrevealed Claims	5,763,214	4,274,850
	7,057,649	6,339,319
ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE		
Reserve of Contributions	59,048,581	56,841,487
Liability for Future Benefits	31,452,100	26,792,300
	90,500,681	83,633,787
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	97,558,330	89,973,106
POSTRETIREMENT BENEFIT OBLIGATIONS NET OF AMOUNTS CURRENTLY PAYABLE		
Retiree Subsidy Program	10,154,467	9,531,138
Retired Participants	31,934,530	14,826,851
Active Fully Eligible	74,423,472	65,221,838
Actives Not Fully Eligible	71,530,453	68,059,511
	188,042,922	157,639,338
PLAN'S TOTAL BENEFIT OBLIGATIONS	$ 285,601,252	$ 247,612,444

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

OPERATING ENGINEERS LOCAL 66
WELFARE FUND
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

	YEAR ENDED DECEMBER 31,	
	2025	2024
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS		
Balance at Beginning of Year	$ 6,339,319	$ 5,886,543
Reported and Approved for Payment	75,252,643	69,548,565
Claims Paid	(74,534,313)	(69,095,789)
BALANCE AT END OF YEAR	7,057,649	6,339,319
ACCUMULATED ELIGIBILITY CREDITS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	83,633,787	80,358,801
Net Change During Year	6,866,894	3,274,986
BALANCE AT END OF YEAR	90,500,681	83,633,787
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	97,558,330	89,973,106
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	157,639,338	135,512,228
Benefits Earned and Other Changes	5,994,331	4,679,367
Plan Amendments	-	-
Actuarial Experience Gain	9,216,861	-
Changes in Actuarial Assumptions	15,192,392	17,447,743
BALANCE AT END OF YEAR	188,042,922	157,639,338
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	$ 285,601,252	$ 247,612,444

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

OPERATING ENGINEERS LOCAL 66 WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accounting records of the Fund are maintained on the accrual basis.

Investment Valuation and Income Recognition - Investments are stated at fair value. 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.

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

NOTE B - DESCRIPTION OF PLAN

The Fund provides health benefits covering all employees working under the jurisdiction of the Operating Engineers Union Local 66, who are employed by an employer who is obligated, pursuant to a collective bargaining or other written document, to make contributions on their behalf to the Fund.

The plan of insurance provides benefits for hospitalization, medical/surgical, major medical, prescription drugs, office visits and vision care for participants and their eligible dependents. In addition, death benefits, accidental death and dismemberment benefits, and weekly disability benefits are payable on behalf of participants.

The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The foregoing description of the Fund provides only general information. Participants should refer to the plan booklet for a more complete description of the Plan's provisions. Copies of the booklet are available from the Fund office.

NOTE C - ADMINISTRATION FEE

Expenses common to this Fund and the related Funds administered out of the same office are paid by Operating Engineers Local 66, AFL-CIO and Construction Industry Combined Funds, Inc. For those expenses that could not be directly associated with any one Fund, they are pro-rated among the various participating funds in accordance with a fixed formula that allocates expenses in relationship to benefit derived and volume of contributions received.

NOTE D - CONCENTRATION OF CASH

The Fund maintains accounts at a financial institution which exceeded federally insured limits. The Fund has not experienced any losses in these accounts. The Fund believes it is not exposed to any significant risk on cash.

NOTE E - PRIORITIES UPON TERMINATION

It is the intention of the Trustees to continue the Plan indefinitely. If the Plan were to be terminated by the Trustees, the assets of the Trust Fund would be used for the exclusive benefit of eligible employees to provide benefits and pay fund expenses until exhausted.

NOTE F - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500.

The following is a reconciliation of net assets available for benefits per the accompanying 2025 and 2024 financial statements to the Form 5500.

	Dec. 31, 2025	Dec. 31, 2024
Net Assets Available for Benefits per Form 5500	$ 309,157,656	$ 289,475,960
Benefit Obligations Currently Payable	7,057,649	6,339,319
Net Assets Available for Benefits Per Financial Statements	$ 316,215,305	$ 295,815,279

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

	Year Ended December 31,	
	2025	2024
Benefits Paid for Participants Per the Financial Statements	$ 74,534,313	$ 69,095,789
Add: Amounts Payable at End of Year	7,057,649	6,339,319
Less: Amounts Payable at Beginning of Year	(6,339,319)	(5,886,543)
Benefits Paid for Participants Per Form 5500	$ 75,252,643	$ 69,548,565

NOTE G - INCOME TAX STATUS

The Internal Revenue Service has ruled that the Plan qualifies under Section 501 (c) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax laws.

NOTE H – SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for the potential recognition or disclosure in the financial statements through June 26, 2026, the day the financial statements were approved and authorized for issue.

NOTE I - FAIR VALUE MEASUREMENTS

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024:

Cash Equivalents - The carrying value of cash equivalents approximates fair value.

U.S., State and Local Government Obligations - The estimated fair value of U.S., State and Local government securities are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing U.S., State and Local government securities, the Plan has classified U.S., State and Local government securities as Level 2 investments.

Corporate Bonds - The estimated fair value of corporate bonds are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing corporate bonds, the Plan has classified corporate bonds securities as Level 2 investments.

NOTE I - FAIR VALUE MEASUREMENTS-continued

Registered Investment Companies – Registered Investment Companies are valued at the net asset value of shares held by the plan at year end.

Common Collective Trust – (real estate, mortgages, limited partnerships, etc.) Valued at unit values provided by the respective trustees of those trusts based on the estimated fair value of the underlying properties held by the trust as determined by independent appraisals.

Real Estate Fund - Valued at unit values provided by investment manager of the fund based on the estimated fair value of the underlying properties held by the fund as determined by independent appraisals.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2025:

		Fair value Measurements at Reporting Date Using:		
Description	12/31/2025	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	$ 1,663,494	$ 1,663,494	$ -	$ -
U.S. Gov't Securities	51,199,892	-	51,199,892	-
State and Local Gov't Oblig.	337,065	-	337,065	-
Corporate Bonds	45,860,283	-	45,860,283	-
Registered Investment Co.	158,416,679	158,416,679	-	-
Assets in Fair Value Hierarchy	257,477,413	160,080,173	97,397,240	-
Investments measured at Net Asset Value (a)				
Common Collective Trusts	7,401,178			
Other – Real Estate Fund	17,236,027			
	24,637,205	-	-	-
	$ 282,114,618	$ 160,080,173	$ 97,397,240	$ -

NOTE I - FAIR VALUE MEASUREMENTS-continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

		Fair value Measurements at Reporting Date Using:		
Description	12/31/2024	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	$ 2,528,557	$ 2,528,557	$ -	$ -
U.S. Gov't Securities	49,170,203	-	49,170,203	-
State and Local Gov't Oblig.	2,750,164	-	2,750,164	-
Corporate Bonds	38,255,796	-	38,255,796	-
Registered Investment Co.	145,410,754	145,410,754	-	-
Assets in Fair Value Hierarchy	238,115,474	147,939,311	90,176,163	-
Investments measured at Net Asset Value (a)				
Common Collective Trusts	7,720,493			
Other – Real Estate Fund	16,705,519			
	24,426,012	-	-	-
	$ 262,541,486	$ 147,939,311	$ 90,176,163	$ -

(a) In accordance with subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTE J - PLAN BENEFIT OBLIGATIONS

1. Amounts Currently Payable To Or For Participants - The amount reported as amounts currently payable to or for participants represents benefits incurred prior to December 31, and paid in the subsequent year.

2. Postretirement Benefit Obligations - This postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee's service rendered to the date of the financial statements reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired members and their beneficiaries and dependents, and (2) active members and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active member's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that member's service rendered to the valuation date.

NOTE J - PLAN BENEFIT OBLIGATIONS-continued

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to claims–cost data to estimate future annual incurred claims cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For December 31, 2025 measurement purposes, an 8.25 percent annual rate of increase in the per capita cost of covered pre-Medicare health care and prescription benefits and a 9.00 percent annual rate of increase in per capita cost of covered Medicare health care and prescription drug benefits was assumed for the year ending December 31, 2026; the rates were assumed to decrease over 15 and 13 years respectively until reaching 4.50 percent, and to then remain at that level thereafter.

For December 31, 2024 measurement purposes, an 8.10 percent annual rate of increase in the per capita cost of covered pre-Medicare health care and prescription benefits and a 8.00 percent annual rate of increase in per capita cost of covered Medicare health care and prescription drug benefits was assumed for the year ending December 31, 2025; the rates were assumed to decrease over 18 and 14 years respectively until reaching 4.50 percent, and to then remain at that level thereafter.

For December 31, 2025, retirement rates were assumed at 5% for ages 55 to 59, 15% for ages 60-64, and 30% for ages 65-69. At age 70, 100% of those eligible are assumed to retire.

For December 31, 2024, retirement rates were assumed to vary from 8% to 10% at age 55. The rate of retirement per year for ages 56 to 64 vary from 5% to 40% depending on length of service. At age 65, 100% of those eligible are assumed to retire.

The following were other significant assumptions used in the valuations as December 31, 2025 and 2024:

Weighted-average Discount Rate	Dec. 31, 2025 – 5.25%, Dec. 31, 2024 – 5.25%
Mortality	Headcount-Weighted Pri-2012 Blue Collar Annuitant mortality table projected from 2012 with scale MP-2021
Percentage of cost paid by Retiree	Dec. 31, 2025 – 40.00%, Dec. 31, 2024-44.00%

For December 31, 2025 and 2024 measurement purposes, participant contributions are assumed to increase at a trend equal to the health trend rate.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of December 31, 2025 and 2024 by $ 17,346,773 and $ 13,283,532 respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

NOTE K - ERECT FUND

A portion of the Plan's investments are in the Employees Real Estate Construction Trust Co-Participation Fund (ERECT Fund), a common collective trust which was established for the investment of assets of the Plan and several other employee benefit plans. AmeriServ Trust and Financial Services Company is the trustee of the Trust and has full investing authority over the assets of the Trust. The Trust invests primarily in real estate related limited partnerships and loans on real estate projects. The Plan's investment in the Trust at December 31, 2025 and 2024 was $ 7,401,178 and $ 7,720,493 respectively.

To withdraw, in whole or part from the Trusts, the Plan must submit a written request. The Trusts will honor such requests, as cash permits, quarterly, on a pro-rated basis. Unsatisfied withdrawal requests will be carried forward to the next quarterly valuation date.

NOTE L – ARA CORE PROPERTY FUND

A portion of the Plan's investments are in the ARA Core Property Fund, a limited partnership organized in the state of Delaware. American Realty Advisors serves as the Fund manager. The Fund invests primarily in real estate. The Plan's investment in the Fund at December 31, 2025 and 2024 was $ 17,236,027 and $ 16,705,519 respectively.

To withdraw, in whole or part from the Fund, the Plan must submit a written request. The Fund will honor such requests, as cash permits, quarterly, on a pro-rated basis. Unsatisfied withdrawal requests will be carried forward to the next quarterly valuation date.

NOTE M - 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 statement of net assets available for benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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

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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶ [X]

D Check box if filing under:
- [ ] 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
OPERATING ENGINEERS LOCAL 66 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 10/31/1968

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 OPERATING ENGINEERS LOCAL 66 WELFARE FUND

111 ZETA DR FL 1

PITTSBURGH PA 15238-2811

2b Employer Identification Number (EIN) 25-1187299

2c Plan Sponsor's telephone number 412-968-9750

2d Business code (see instructions) 238900

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

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

SIGN HERE	Signature of plan administrator	Date: 6-29-26	JESSE DIRENNA UNION TRUSTEE Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date: 7/9/26	ALI MILLS EMPLOYER TRUSTEE Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

Board of Trustees
Operating Engineers Local 66
Welfare Fund
Pittsburgh, PA.

We have audited the financial statements of the Operating Engineers Local 66 Welfare Fund as of and for the year ended December 31, 2025, and our report thereon dated June 26, 2026 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2025 and the schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are 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 the Employee Retirement Income Security Act of 1974. 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedules, is fairly stated in all material respects, in relation to the financial statements taken as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
June 26, 2026

5000 Waterdam Plaza Drive, Suite 220, McMurray, PA 15317 • t-412.220.7722 • f-412.220.7742 • dk-cpa.com

OPERATING ENGINEERS LOCAL 66 WELFARE FUND
REPORTABLE (5%) TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. - 501

FORM 5500, Schedule H, Part IV, Question J

I. Individual Transactions:

(a) Identity Party Involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
-None-								

II Series of Transactions:

Description of Investment	Total number of purchases	Total number of sales	Total value of purchases	Total value of sales	Net gain or loss
Federated Hermes US Treasury	78	29	$124,864,251	$125,729,314	$ -

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

Board of Trustees
Operating Engineers Local 66
Welfare Fund
Pittsburgh, PA.

We have audited the financial statements of the Operating Engineers Local 66 Welfare Fund as of and for the year ended December 31, 2025, and our report thereon dated June 26, 2026 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2025 and the schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are 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 the Employee Retirement Income Security Act of 1974. 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedules, is fairly stated in all material respects, in relation to the financial statements taken as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
June 26, 2026

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OPERATING ENGINEERS LOCAL 66 WELFARE FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. - 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
	Interest - bearing cash:							
	Federated Hermes US Treasury	Money Market	N/A	N/A	variable	N/A	$ 1,663,486	$ 1,663,486
	Goldman Sachs Gov't	Money Market	N/A	N/A	variable	N/A	8	8
							1,663,494	1,663,494
	U.S. Government Securities:							
	(See attached pages 16-28)						50,840,520	51,199,892
	Corporate Debt:							
	(See attached pages 29-43)						45,083,862	45,860,283
	Common Collective Trusts:							
	Ameriserv	ERECT	N/A	N/A	N/A	1,940	4,002,947	7,401,178
	Registered Investment Companies:							
	(See attached page 44)						111,260,260	158,416,679
	Other Investments:							
	ARA Core Property Fund	R/E Invest Fd	N/A	N/A	N/A	144	15,543,161	17,236,027
	State and Local Municipal Bonds (See attached page 45)						340,072	337,065
							15,883,233	17,573,092
							$ 228,734,316	$ 282,114,618

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

US government securities

(a)	(b) & (c) Identity & Description	(e) Value last statement Quantity	(e) Current market value Current price per unit	% of total portfolio	(d) Unrealized gain/loss	(d) Total original value at PNC Avg. original value at PNC per unit
	FEDERAL HOME LOAN MTG CORP GOLD POOL A49335 05.500% DUE 06/01/2036 RATING: N/A (3128KALQ2) 20-10-002-***4942	$21,905.12 21,797.870	$22,407.56 $102.7970	0.01 %	$502.44	$24,335.27 $111.64
	FEDERAL HOME LOAN MTG CORP GOLD POOL A40015 05.500% DUE 11/01/2035 RATING: N/A (3128K0AQ6) 20-10-002-***4942	15,833.66 15,428.610	16,260.47 104.0430	0.01 %	426.81	17,069.36 109.22
	FEDERAL HOME LOAN MTG CORP GOLD POOL A77057 05.500% DUE 05/01/2038 RATING: N/A (3128LAZW3) 20-10-002-***4942	4,477.99 4,449.750	4,641.40 104.3070	0.01 %	163.41	4,859.95 109.22
	FEDERAL HOME LOAN MTG CORP GOLD POOL G08597 03.500% DUE 07/01/2044 RATING: N/A (3128MJUX6) 20-10-002-***4942	18,180.92 20,073.668	19,115.35 95.2260	0.01 %	934.43	21,020.86 104.72
	FEDERAL HOME LOAN MTG CORP GOLD POOL G08770 03.500% DUE 07/01/2047 RATING: N/A (3128MJ2C3) 20-10-002-***4942	285,835.22 318,04 .480	300,248.95 94.4050	0.12 %	14,413.73	298,960.83 94.00
	FEDERAL HOME LOAN MTG CORP GOLD POOL G18523 02.500% DUE 09/01/2029 RATING: N/A (3128MMSM6) 20-10-002-***4942	17,726.56 18,469.966	18,068.24 97.8250	0.01 %	341.68	18,553.66 100.45

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description	(e)				(d)
	US government securities					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	FEDERAL HOME LOAN MTG CORP GOLD POOL G05979 05.500% DUE 10/01/2038 RATING: N/A (3128M76Q4) 20-10-002-***4942	4,906.31 4,877.830	5,088.02 104.3090	0.01 %	181.71	5,445.62 111.64
	FEDERAL HOME LOAN MTG CORP GOLD POOL #C74671 05.500% DUE 01/01/2033 RATING: N/A (31288DFL8) 20-10-002-***4942	57.19 56.720	57.89 102.0650	0.01 %	0.70	61.89 109.11
	FEDERAL HOME LOAN MTG CORP POOL SD1275 04.500% DUE 07/01/2052 RATING: N/A (3132DNMY6) 20-10-002-***4942	287,260.81 304,530.754	299,819.66 98.4530	0.12 %	12,558.85	296,858.01 97.48
	FEDERAL HOME LOAN MTG CORP POOL SD8258 05.000% DUE 10/01/2052 RATING: N/A (3132DWE74) 20-10-002-***4942	433,960.46 448,199.760	448,867.58 100.1490	0.18 %	14,907.12	440,776.42 98.34
	FEDERAL HOME LOAN MTG CORP GOLD POOL Q01212 04.500% DUE 06/01/2041 RATING: N/A (3132GEKZ2) 20-10-002-***4942	13,086.68 13,480.850	13,574.54 100.6950	0.01 %	487.86	14,609.86 108.37

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description	(e) Value last statement Quantity	(e) Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	(d) Total original value at PNC Avg. original value at PNC per unit
	US government securities					
	Description (Cusip)					
	FEDERAL HOME LOAN MTG CORP GOLD POOL Q51779 04.000% DUE 10/01/2047 RATING: N/A (3132XT6R4) 20-10-002-***4942	11,412.19 12,286.090	11,889.62 96.7730	0.01 %	477.43	12,570.21 102.31
	FEDERAL HOME LOAN MTG CORP GOLD POOL Q52104 04.000% DUE 11/01/2047 RATING: N/A (3132XUKS3) 20-10-002-***4942	20,462.76 22,051.560	21,335.99 96.7550	0.01 %	873.23	22,699.29 102.94
	FEDERAL HOME LOAN MTG CORP GOLD POOL Q54986 03.500% DUE 03/01/2048 RATING: N/A (3132XXRG6) 20-10-002-***4942	38,218.90 42,526.860	40,114.74 94.3280	0.02 %	1,895.84	42,114.85 99.03
	FEDERAL HOME LOAN MTG CORP POOL QG6308 06.000% DUE 07/01/2053 RATING: N/A (3133C7AH0) 20-10-002-***4942	663,533.08 654,862.690	682,118.08 104.1620	0.27 %	18,585.00	644,732.78 98.45
	FEDERAL HOME LOAN MTG CORP POOL QN1359 03.000% DUE 01/01/2035 RATING: N/A (3133G7QL0) 20-10-002-***4942	60,144.07 63,969.460	62,148.25 97.1530	0.03 %	2,004.18	66,088.41 103.31

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	US government securities					
		Value last statement	Current market value	%		Total original value at PNC
	Description (Cusip)	Quantity	Current price per unit	of total portfolio	Unrealized gain/loss	Avg. original value at PNC per unit
	FEDERAL NATL MTG ASSN POOL A00800 03.000% DUE 04/01/2027 RATING: N/A (3138LQ3J1) 20-10-002-***4942	9,545.84 9,707.766	9,633.11 99.2310	0.01 %	87.27	10,117.30 104.22
	FEDERAL NATL MTG ASSN POOL BD2446 03.000% DUE 01/01/2047 RATING: N/A (3140F9WG6) 20-10-002-***4942	48,446.86 55,848.460	50,666.28 90.7210	0.02 %	2,219.42	53,799.94 96.33
	FEDERAL NATL MTG ASSN POOL CA0862 03.500% DUE 09/01/2047 RATING: N/A (3140Q75Y9) 20-10-002-***4942	73,445.88 81,832.940	77,055.53 94.1620	0.03 %	3,609.65	84,569.23 103.34
	FEDERAL NATL MTG ASSN POOL FM1000 03.000% DUE 04/01/2047 RATING: N/A (3140X4DE3) 20-10-002-***4942	100,655.40 116,034.620	105,272.41 90.7250	0.05 %	4,617.01	118,500.33 102.12
	FEDERAL NATL MTG ASSN POOL FM3463 03.500% DUE 12/01/2036 RATING: N/A (3140X6Z53) 20-10-002-***4942	116,580.09 122,241.070	119,637.34 97.8700	0.05 %	3,057.25	131,733.83 107.77

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description	(e)				(d)
	US government securities					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	FEDERAL NATL MTG ASSN POOL 878668 06.000% DUE 02/01/2036 RATING: N/A (31409UFH3) 20-10-002-***4942	3,407.08 3,286.110	3,475.39 105.7600	0.01 %	68.31	3,652.70 111.16
	FEDERAL NATL MTG ASSN POOL 915951 06.000% DUE 04/01/2037 RATING: N/A (31411VTG4) 20-10-002-***4942	13,869.18 13,632.660	14,230.72 104.3870	0.01 %	361.54	15,153.53 111.16
	FEDERAL NATL MTG ASSN POOL #995196 06.000% DUE 07/01/2038 RATING: N/A (31416BRR1) 20-10-002-***4942	11,870.16 11,448.840	12,108.75 105.7640	0.01 %	238.59	12,479.21 109.00
	FEDERAL NATL MTG ASSN POOL MA3027 04.000% DUE 06/01/2047 RATING: N/A (31418CLH5) 20-10-002-***4942	18,864.55 20,262.230	19,664.90 97.0520	0.01 %	800.35	21,370.33 105.47
	FEDERAL NATL MTG ASSN POOL MA3334 04.500% DUE 04/01/2048 RATING: N/A (31418CV43) 20-10-002-***4942	24,199.22 25,352.780	25,175.56 99.3010	0.01 %	976.34	26,394.60 104.11

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	US government securities					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	FEDERAL NATL MTG ASSN POOL MA3412 03.500% DUE 07/01/2038 RATING: N/A (31418CYJ7) 20-10-002-***4942	16,160.24 17,280	16,672.09 96.4820	0.01 %	511.85	17,952.27 103.89
	FEDERAL NATL MTG ASSN POOL MA4020 03.000% DUE 05/01/2050 RATING: N/A (31418DPE6) 20-10-002-***4942	620,227.12 720,331.600	644,214.16 89.4330	0.26 %	23,987.04	643,177.32 89.29
	FEDERAL NATL MTG ASSN POOL MA4203 02.500% DUE 12/01/2040 RATING: N/A (31418DU59) 20-10-002-***4942	169,040.11 196,663.460	178,580.25 90.8050	0.07 %	9,540.14	206,158.57 104.83
	FEDERAL NATL MTG ASSN POOL MA4644 04.000% DUE 04/01/2052 RATING: N/A (31418EES5) 20-10-002-***4942	495,471.25 540,641.870	515,318.20 95.3160	0.21 %	19,846.95	535,362.16 99.02
	FEDERAL NATL MTG ASSN POOL MA4806 05.000% DUE 11/01/2052 RATING: N/A (31418EKU3) 20-10-002-***4942	616,501.08 636,776.030	637,692.99 100.1440	0.25 %	21,191.91	628,194.45 98.65

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description	(e)			(d)
	US government securities				
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	FEDERAL NATL MTG ASSN POOL MA4807 05.500% DUE 11/01/2052 RATING: N/A (31418EKV1) 20-10-002-***4942	501,699.89 505,694.890	516,157.72 102.0690	0.21 %	14,457.83	495,620.46 98.01
	GOVT NATL MTG ASSN POOL #564762 07.500% DUE 08/15/2031 RATING: N/A (36213UMK3) 20-10-002-***3645	1,744.52 1,739.624	1,765.79 101.5040	0.01 %	21.27	1,862.98 107.09
	USA TREASURY BOND 05.250% DUE 11/15/2028 RATING: AA1 (912810FF0) 20-10-002-***3645	1,183,130.50 1,147,000	1,200,232.27 104.6410	0.47 %	17,101.77	1,215,954.41 106.01
	USA TREASURY BD 05.250% DUE 02/15/2029 RATING: AA1 (912810FG8) 20-10-002-***3645	2,012,960.68 1,942,000	2,042,440.24 105.1720	0.80 %	29,479.56	2,018,542.10 103.94
	USA TREASURY NOTE 03.500% DUE 02/15/2039 RATING: AA1 (9128100A9) 20-10-002-***4942	699,221.56 791,000	720,735.47 91.1170	0.28 %	21,513.91	718,442.19 90.83
	USA TREASURY NOTES TREASURY INFLATION PROTECTN SECS 02.125% DUE 02/15/2041 RATING: AA1 (912810QP6) 20-10-002-***4942	245,092.29 166,000	241,526.66 145.4980	0.10 %	- 3,565.63	245,092.29 147.65

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description	(e)			(d)
	US government securities				
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 02.500% DUE 02/15/2045 RATING: AA1 (912810RK6) 20-10-002-***4942	977,096.80 1,408,000	997,145.60 70.8200	0.39 %	20,048.80	1,362,146.66 96.74
	USA TREASURY NOTES 03.000% DUE 05/15/2047 RATING: AA1 (912810RX8) 20-10-002-***4942	919,316.00 1,244,000	934,169.36 75.0940	0.37 %	14,853.36	945,974.50 76.04
	USA TREASURY NOTES 02.000% DUE 02/15/2050 RATING: AA1 (912810SL3) 20-10-002-***4942	481,029.71 829,000	485,934.93 58.6170	0.19 %	4,905.22	529,834.82 63.91
	USA TREASURY NOTES 02.375% DUE 02/15/2042 RATING: AA1 (912810TF5) 20-10-002-***4942	761,545.77 1,073,000	789,824.57 73.6090	0.31 %	28,278.80	844,431.41 78.70
	USA TREASURY NOTES 03.625% DUE 02/15/2053 RATING: AA1 (912810TN8) 20-10-002-***4942	475,617.82 584,000	472,812.24 80.9610	0.19 %	- 2,805.58	493,729.72 84.54
	USA TREASURY NOTES 04.750% DUE 05/15/2055 RATING: AA1 (912810UK2) 20-10-002-***4942	461,800.39 483,000	474,624.78 98.2660	0.19 %	12,824.39	461,800.39 95.61

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

US government securities

(a)	(b) & (c) Identity & Description		(e)			(d)
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 00.875% DUE 11/15/2030 RATING: AA1 (91282CAV3) 20-10-002-***4942	121,892.97 140,000	122,385.20 87.4180	0.05 %	492.23	121,892.97 87.07
	USA TREASURY NOTES 01.625% DUE 05/15/2031 RATING: AA1 (91282CCB5) 20-10-002-***4942	118,926.56 135,000	120,946.50 89.5900	0.05 %	2,019.94	118,926.56 88.09
	USA TREASURY NOTES 01.8750% DUE 02/15/2032 RATING: AA1 (91282CDY4) 20-10-002-***4942	451,795.15 532,000	474,458.88 89.1840	0.19 %	22,663.73	466,293.67 87.65
	USA TREASURY NOTES 02.875% DUE 05/15/2032 RATING: AA1 (91282CEP2) 20-10-002-***4942	700,518.00 780,000	735,454.20 94.2890	0.29 %	34,936.20	721,769.60 92.53
	USA TREASURY NOTE 03.125% DUE 08/31/2029 RATING: AA1 (91282CFJ5) 20-10-002-***3645	2,003,306.85 2,115,000	2,079,319.95 98.3130	0.81 %	76,013.10	2,056,341.79 97.23
	USA TREASURY NOTES 04.125% DUE 08/31/2030 RATING: AA1 (91282CHW4) 20-10-002-***3645	1,360,526.47 1,338,000	1,361,522.04 101.7580	0.53 %	995.57	1,360,526.47 101.68

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2025

Federal I.D. - 25-1187299
Plan No. 501

FORM 5500, SCHEDULE H, PART IV, QUESTION I

US government securities

(a)	(b) & (c) Identity & Description		(e)			(d)
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 04.625% DUE 09/30/2030 RATING: AA1 (91282CHZ7) 20-10-002-***4942	837,651.40 802,000	833,390.28 103.9140	0.33 %	- 4,261.12	837,651.40 104.45
	USA TREASURY NOTES VAR% DUE 01/31/2026 RATING: AA1 (91282CJU6) 20-10-002-***3645	2,713,873.66 2,711,000	2,710,945.78 99.9980	1.06 %	- 2,927.88	2,716,964.61 100.22
	USA TREASURY BOND TREASURY INFLATION PROTEC SECS 01.625% DUE 04/15/2030 RATING: AA1 (91282CNB3) 20-10-002-***4942	489,303.76 475,000	488,197.45 102.7784	0.19 %	- 1,106.31	489,303.76 103.01
	USA TREASURY NOTES 03.500% DUE 11/30/2030 RATING: N/A (91282CPN5) 20-10-002-***3645	1,489,507.97 1,501,000	1,485,869.92 98.9920	0.58 %	- 3,638.05	1,489,507.97 99.23
	USA TREASURY NOTES 01.625% DUE 02/15/2026 RATING: AA1 (912828P46) 20-10-002-***3645	1,304,630.49 1,343,000	1,339,642.50 99.7500	0.53 %	35,012.01	1,346,095.19 100.23
	USA TREASURY NOTES 01.625% DUE 05/15/2026 RATING: AA1 (912828R36) 20-10-002-***3645	1,829,035.05 1,895,000	1,881,678.15 99.2970	0.74 %	52,643.10	1,765,088.86 93.14

OPERATING ENGINEERS LOCAL 66 WELFARE FUND

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US government securities

(a)	(b) & (c) Identity & Description		(e)			(d)
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 01.625% DUE 05/15/2026 RATING: AA1 [912828R36] 20-10-002-***4942	295,712.95 305,000	302,855.85 99.2970	0.12 %	7,142.90	295,472.64 96.88
	USA TREASURY NOTES 02.000% DUE 11/15/2026 RATING: AA1 [912828U24] 20-10-002-***4942	264,762.69 275,000	271,367.25 98.6790	0.11 %	6,604.56	264,762.69 96.28
	USA TREASURY NOTES 02.250% DUE 02/15/2027 RATING: AA1 [912828V98] 20-10-002-***3645	2,365,561.90 2,465,000	2,430,909.05 98.6170	0.95 %	65,347.15	2,327,017.75 94.40
	USA TREASURY NOTES 02.375% DUE 05/15/2027 RATING: AA1 [912828X88] 20-10-002-***3645	1,723,806.00 1,800,000	1,772,856.00 98.4920	0.69 %	49,050.00	1,760,553.00 97.81
	USA TREASURY NOTES 00.625% DUE 05/15/2030 RATING: AA1 [912828ZQ6] 20-10-002-***3645	1,493,410.15 1,700,000	1,491,818.00 87.7540	0.58 %	- 1,592.15	1,493,410.15 87.85
	USA TREASURY NOTES 00.625% DUE 05/15/2030 RATING: AA1 [912828ZQ6] 20-10-002-***4942	451,297.00 550,000	482,647.00 87.7540	0.19 %	31,350.00	444,373.54 80.80

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(a)	(b) & (c) Identity & Description	(e)				(d)
	US government securities					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 01.500% DUE 02/15/2030 RATING: AA1 (912828Z94) 20-10-002-***3645	1,424,587.50 1,608,000	1,476,980.16 91.8520	0.58 %	52,392.66	1,424,587.50 88.59
	USA TREASURY NOTES 01.500% DUE 08/15/2026 RATING: AA1 (9128282A7) 20-10-002-***3645	2,412,345.60 2,520,000	2,488,172.40 98.7370	0.97 %	75,826.80	2,329,326.57 92.43
	USA TREASURY NOTES 02.250% DUE 08/15/2027 RATING: AA1 (9128282R0) 20-10-002-***3645	2,057,919.10 2,165,000	2,122,890.75 98.0550	0.83 %	64,971.65	2,018,101.35 93.21
	USA TREASURY NOTES 02.250% DUE 11/15/2027 RATING: AA1 (9128283F5) 20-10-002-***3645	2,099,888.87 2,221,000	2,171,716.01 97.7810	0.85 %	71,827.14	2,107,607.53 94.89
	USA TREASURY NOTES 02.750% DUE 02/15/2028 RATING: AA1 (9128283W8) 20-10-002-***3645	1,421,995.31 1,470,000	1,447,832.40 98.4920	0.57 %	25,837.09	1,421,995.31 96.73
	USA TREASURY NOTES 02.875% DUE 05/15/2028 RATING: AA1 (9128284N7) 20-10-002-***3645	2,325,912.00 2,435,000	2,400,276.90 98.5740	0.94 %	74,364.90	2,365,754.69 97.16

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FORM 5500, SCHEDULE H, PART IV, QUESTION 1

(a)	(b) & (c) Identity & Description		(e)			(d)
	US government securities					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	USA TREASURY NOTES 02.875% DUE 05/15/2028 RATING: AA1 (9128284N7) 20-10-002-***4942	915,081.60 958,000	944,338.92 98.5740	0.37 %	29,257.32	957,359.41 99.93
	USA TREASURY NOTE 02.875% DUE 08/15/2028 RATING: AA1 (9128284V9) 20-10-002-***3645	2,065,185.46 2,171,000	2,136,155.45 98.3950	0.83 %	70,969.99	2,068,131.90 95.26
	USA TREASURY NTS 02.375% DUE 05/15/2029 RATING: AA1 (9128286T2) 20-10-002-***3645	1,696,056.80 1,840,000	1,769,123.20 96.1480	0.69 %	73,066.40	1,728,378.13 93.93
	USA TREASURY NTS 02.375% DUE 05/15/2029 RATING: AA1 (9128286T2) 20-10-002-***4942	559,514.39 607,000	583,618.36 96.1480	0.23 %	24,103.97	570,520.20 93.99
	Total US government securities	**$49,949,547.56**	**$51,199,892.20**	19.99 %	**$1,250,344.64**	**$50,840,520.18**

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FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a) (b) & (c) Identity & Description (e) (d)

Corporate debt

Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
AIR LEASE CORP CALL 01/01/2027 UNSC 03.625% DUE 04/01/2027 RATING: N/A (00912XAV6) 20-10-002-***4942	$91,807.05 95,000	$93,906.55 $98.8490	0.04 %	$2,099.50	$99,865.10 $105.12
AMERICAN TOWER CORP CALL 01/15/2029 UNSC 05.200% DUE 02/15/2029 RATING: BAA3 (03027XCG3) 20-10-002-***3645	1,227,210.20 1,220,000	1,255,575.20 102.9160	0.49 %	28,365.00	1,217,779.60 99.82
APOLLO GLOBAL MANAGEMENT CALL 05/12/2035 CODT 05.150% DUE 08/12/2035 RATING: A2 (03769MAE6) 20-10-002-***4942	119,762.40 120,000	120,216.00 100.1800	0.05 %	453.60	119,762.40 99.80
BMW VEHICLE LEASE TRUST SERIES 2024 2 CLASS A3 04.410% DUE 10/25/2027 RATING: AAA (05613MAD1) 20-10-002-***4942	580,372.65 585,000	586,813.50 100.3100	0.23 %	6,440.85	584,945.95 99.99
BANK OF AMERICA CORPORATION SR UNSEC CALL 04/22/2031 @ 100 VAR% DUE 04/22/2032 RATING: A1 (06051GJT7) 20-10-002-***4942	124,640.55 145,000	133,059.25 91.7650	0.06 %	8,418.70	148,616.30 102.49

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(a)	(b) & (c) Identity & Description		(e)			(d)
Corporate debt						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	BANK OF NY MELLON CORP SER MTN CALL 10/29/2027 03.400% DUE 01/29/2028 RATING: AA3 (06406RAF4) 20-10-002-***3645	1,371,689.64 1,422,000	1,411,889.58 99.2890	0.55 %	40,199.94	1,347,942.24 94.79
	BANK5 SERIES 2024 5YR10 CLASS A3 05.302% DUE 10/15/2057 RATING: AAA (06604AAF1) 20-10-002-***4942	232,088.01 231,000	238,043.19 103.0490	0.10 %	5,955.18	235,737.30 102.05
	BANK5 SERIES 2024 5YR12 CLASS A3 VAR% DUE 12/15/2057 RATING: AAA (06644XBG0) 20-10-002-***4942	186,453.53 181,000	190,319.69 105.1490	0.08 %	3,866.16	186,422.40 103.00
	BLACKSTONE REG FINANCE CALL 10/03/2030 COGT 04.300% DUE 11/03/2030 RATING: N/A (092914AB6) 20-10-002-***3645	679,510.40 680,000	679,619.20 99.9440	0.27 %	108.80	679,510.40 99.93
	STANFORD UNIVERSITY SER 2025 CALL 06/01/2030 04.146% DUE 08/01/2030 RATING: AAA (09659DAC0) 20-10-002-***4942	180,000.00 180,000	180,975.60 100.5420	0.08 %	975.60	180,000.00 100.00

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(a)	(b) & (c) Identity & Description	(e) Value last statement Quantity	(e) Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	(d) Total original value at PNC Avg. original value at PNC per unit
	Corporate debt					
	CME GROUP INC CALL 02/15/2030 UNSC 04.400% DUE 03/15/2030 RATING: AA3 (12572QAL9) 20-10-002-***3645	703,864.95 705,000	715,137.90 101.4380	0.28 %	11,272.95	703,864.95 99.84
	CAPITAL ONE FINANCIAL CO CALL 06/08/2028 UNSC VAR% DUE 06/08/2029 RATING: BAA1 (14040HCZ6) 20-10-002-***3645	702,776.36 676,000	709,428.20 104.9450	0.28 %	6,651.84	702,776.36 103.96
	CAPITAL ONE FINANCIAL CO CALL 06/08/2033 UNSC VAR% DUE 06/08/2034 RATING: BAA1 (14040HDA0) 20-10-002-***4942	232,471.80 220,000	237,804.60 108.0930	0.10 %	5,332.80	232,471.80 105.67
	CENOVUS ENERGY INC SEDOL B43X0M5 ISIN US15135UAF66 06.750% DUE 11/15/2039 RATING: BAA1 (15135UAF6) 20-10-002-***4942	155,445.80 145,000	159,649.35 110.1030	0.07 %	4,203.55	155,958.02 107.56
	CITIGROUP INC SUB 04.450% DUE 09/29/2027 RATING: BAA2 (172967KA8) 20-10-002-***3645	743,618.60 740,000	744,758.20 100.6430	0.29 %	1,139.60	743,618.60 100.49

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(a)	(b) & (c) Identity & Description		(e)			(d)
Corporate debt						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	CITIGROUP INC SR UNSEC CALL 06/09/2026 @ 100 VAR% DUE 06/09/2027 RATING: A3 [172967NA5] 20-10-002-***4942	195,188.70 205,000	202,648.65 98.8530	0.08 %	7,459.95	183,397.10 89.46
	CITIZENS FINANCIAL GROUP CALL 01/23/2029 UNSC VAR% DUE 01/23/2030 RATING: BAA1 [174610BF1] 20-10-002-***4942	111,620.30 110,000	114,730.00 104.3000	0.05 %	3,109.70	107,641.60 97.86
	CORNELL UNIVERSITY SER 2025 CALL 04/15/2030 04.169% DUE 06/15/2030 RATING: AA1 [219207AD9] 20-10-002-***3645	680,000.00 680,000	682,536.40 100.3730	0.27 %	2,536.40	680,000.00 100.00
	CORNELL UNIVERSITY SER 2025 CALL 04/15/2030 04.169% DUE 06/15/2030 RATING: AA1 [219207AD9] 20-10-002-***4942	245,000.00 245,000	245,913.85 100.3730	0.10 %	913.85	245,000.00 100.00
	CROWN CASTLE INTL CORP CALL 08/15/2029 UNSC 03.100% DUE 11/15/2029 RATING: BAA3 [22822VAN1] 20-10-002-***4942	290,108.92 316,000	301,087.96 95.2810	0.12 %	10,979.04	314,369.32 99.48

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(a)	(b) & (c) Identity & Description		(e)			(d)
	Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	D.R. HORTON INC CALL 09/15/2030 UNSC 04.850% DUE 10/15/2030 RATING: A3 (23331ABT5) 20-10-002-***4942	174,896.75 175,000	178,788.75 102.1650	0.07 %	3,892.00	174,896.75 99.94
	DOMINION ENERGY INC CALL 05/15/2030 UNSC 05.000% DUE 06/15/2030 RATING: BAA2 (25746UDW6) 20-10-002-***4942	175,294.00 175,000	179,802.00 102.7440	0.07 %	4,508.00	175,294.00 100.17
	DUKE ENERGY PROGRESS LLC SER 10YR CALL 06/01/2028 03.700% DUE 09/01/2028 RATING: AA3 (26442UAG9) 20-10-002-***3645	713,692.78 733,000	729,980.04 99.5880	0.29 %	16,287.26	713,692.78 97.37
	EAGLE MATERIALS INC CALL 12/15/2035 UNSC 05.000% DUE 03/15/2036 RATING: BAA2 (26969PAC2) 20-10-002-***4942	118,958.40 120,000	117,543.60 97.9530	0.05 %	- 1,414.80	118,958.40 99.13
	ENERGY TRANSFER PARTNERS SR UNSEC CALL 8/1/41 @ 100 06.500% DUE 02/01/2042 RATING: BAA2 (29273RAR0) 20-10-002-***4942	243,363.65 235,000	247,476.15 105.3090	0.10 %	4,112.50	252,804.05 107.58

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(a)	(b) & (c) Identity & Description	(e)				(d)
	Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	EXTRA SPACE STORAGE LP CALL 04/01/2026 COGT 03.500% DUE 07/01/2026 RATING: BAA2 (30225VAL1) 20-10-002-***3645	738,120.40 740,000	737,743.00 99.6950	0.29 %	- 377.40	738,120.40 99.75
	META PLATFORMS INC CALL 07/15/2029 UNSC 04.300% DUE 08/15/2029 RATING: AA3 (30303M8S4) 20-10-002-***3645	740,117.80 730,000	738,796.50 101.2050	0.29 %	- 1,321.30	740,117.80 101.39
	FANNIEMAE-ACES SERIES 2018 M4 CLASS A2 VAR% DUE 03/25/2028 RATING: N/A (3136B1XJ8) 20-10-002-***4942	240,165.58 251,996.820	248,370.59 98.5610	0.10 %	8,205.01	277,491.81 110.12
	FORD CREDIT AUTO LEASE TRUST SERIES 2025 B CLASS A4 04.770% DUE 08/15/2029 RATING: AAA (34533MAE6) 20-10-002-***4942	580,673.86 577,000	581,287.11 100.7430	0.23 %	613.25	580,673.86 100.64
	GM FINANCIAL SECURITIZED TERM SERIES 2025-1 CLASS A3 04.620% DUE 12/17/2029 RATING: AAA (362955AD8) 20-10-002-***3645	1,499,888.55 1,500,000	1,515,390.00 101.0260	0.59 %	15,501.45	1,499,888.55 99.99

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(a)	(b) & (c) Identity & Description	(e)				(d)
	Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	GENERAL ELEC CAP COPR NTS VAR % DUE 05/05/2026 RATING: A3 [36962GW75] 20-10-002-***3645	666,243.55 665,000	665,897.75 100.1350	0.26 %	-345.80	666,243.55 100.19
	GOLDMAN SACHS GROUP INC CALL 11/07/2029 UNSC 02.600% DUE 02/07/2030 RATING: A2 [38141GXG4] 20-10-002-***3645	683,984.94 771,000	724,485.57 93.9670	0.29 %	40,500.63	683,984.94 88.71
	HUMANA INC CALL 11/01/2028 UNSC 05.750% DUE 12/01/2028 RATING: BAA2 [444859BZ4] 20-10-002-***3645	1,322,940.57 1,299,000	1,350,804.12 103.9880	0.53 %	27,863.55	1,323,745.95 101.91
	HUNTINGTON BANCSHARES CALL 11/04/2029 UNSC 02.550% DUE 02/04/2030 RATING: BAA1 [446150AS3] 20-10-002-***4942	114,357.10 130,000	121,326.40 93.3280	0.05 %	6,969.30	110,251.70 84.81
	HYUNDAI AUTO RECEIVABLES TRUST SERIES 2024 C CLASS A3 04.420% DUE 05/15/2029 RATING: N/A [448976AD2] 20-10-002-***3645	2,698,753.50 2,710,000	2,731,354.80 100.7880	1.07 %	32,601.30	2,709,801.63 99.99

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(a)	(b) & (c) Identity & Description	(e)				(d)
Corporate debt						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	INTERCONTINENTALEXCHANGE CALL 04/15/2031 UNSC 05.250% DUE 06/15/2031 RATING: N/A (45866FBA1) 20-10-002-***4942	166,798.50 165,000	172,911.27 104.7947	0.07 %	6,112.77	165,249.15 100.15
	JP MORGAN CHASE & CO SR UNSEC CALL 03/24/30 @ 100 VAR% DUE 03/24/2031 RATING: A1 (46647PBJ4) 20-10-002-***4942	289,914.02 296,000	298,572.24 100.8690	0.12 %	8,658.22	295,463.92 99.82
	JPMORGAN CHASE & CO CALL 04/22/2027 UNSC VAR% DUE 04/22/2028 RATING: A1 (46647PEE2) 20-10-002-***3645	1,362,766.60 1,340,000	1,366,652.60 101.9890	0.54 %	3,886.00	1,340,509.20 100.04
	JEFFERIES FIN GROUP INC CALL 01/14/2034 UNSC 06.200% DUE 04/14/2034 RATING: BAA2 (47233WEJ4) 20-10-002-***4942	302,841.55 290,000	306,066.00 105.5400	0.12 %	3,224.45	298,030.15 102.77
	KEURIG DR PEPPER INC CALL 02/15/2029 COGT 05.050% DUE 03/15/2029 RATING: BAA1 (49271VAT7) 20-10-002-***3645	1,223,684.40 1,220,000	1,245,534.60 102.0930	0.49 %	21,850.20	1,219,231.40 99.94

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Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	KINDER MORGAN INC CALL 11/01/2032 UNSC 04.800% DUE 02/01/2033 RATING: BAA2 (49456BAV3) 20-10-002-***4942	175,167.25 185,000	185,423.65 100.2290	0.08 %	10,256.40	175,167.25 94.69
	M&T BANK CORPORATION CALL 10/30/2028 UNSC VAR% DUE 10/30/2029 RATING: BAA1 (55261FAS3) 20-10-002-***3645	748,305.00 690,000	748,587.90 108.4910	0.30 %	282.90	748,305.00 108.45
	MAGNA INTERNATIONAL INC SEDOL BV99GB7 ISIN US559222BD50 05.875% DUE 06/01/2035 RATING: A3 (559222BD5) 20-10-002-***4942	174,760.25 175,000	185,524.50 106.0140	0.08 %	10,764.25	174,760.25 99.86
	MASSACHUSETTS EDUCATIONAL FINA SERIES 2020 A CLASS A 02.300% DUE 02/25/2040 RATING: N/A (57563NAD0) 20-10-002-***4942	68,058.16 74,684.130	71,657.93 95.9480	0.03 %	3,599.77	74,662.44 99.97
	NAVIENT STUDENT LOAN TRUST SERIES 2014 1 CLASS A3 00.657% DUE 06/25/2031 RATING: BA1 (63938EAC8) 20-10-002-***4942	169,670.23 171,770.990	169,407.42 98.6240	0.07 %	- 262.81	168,764.98 98.25

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(a)	(b) & (c) Identity & Description		(e)			(d)
	Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	PNC FINANCIAL SERVICES CALL 05/13/2030 UNSC VAR% DUE 05/13/2031 RATING: A3 (693475CD5) 20-10-002-***4942	175,000.00 175,000	179,098.50 102.3420	0.07 %	4,098.50	175,000.00 100.00
	PEPSICO INC CALL 04/18/2032 UNSC 03.900% DUE 07/18/2032 RATING: A1 (713448FM5) 20-10-002-***4942	168,235.20 180,000	176,898.60 98.2770	0.07 %	8,663.40	181,110.60 100.62
	PRIVATE EXPORT FUNDING GOVT 04.300% DUE 12/15/2028 RATING: AA1 (742651EA6) 20-10-002-***3645	1,446,760.75 1,445,000	1,490,754.70 101.7580	0.58 %	43,993.95	1,464,868.15 99.99
	PUBLIC SERVICE ENTERPRIS CALL 02/15/2030 UNSC 04.900% DUE 03/15/2030 RATING: BAA2 (744573BA3) 20-10-002-***3645	714,297.66 713,000	729,078.15 102.2550	0.29 %	14,780.49	714,297.66 100.18
	PUBLIC SERVICE ENTERPRIS CALL 02/15/2030 UNSC 04.900% DUE 03/15/2030 RATING: BAA2 (744573BA3) 20-10-002-***4942	175,082.25 175,000	178,946.25 102.2550	0.07 %	3,864.00	175,082.25 100.05

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FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
Corporate debt						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	QUALCOMM INC CALL 02/20/2032 UNSC 04.250% DUE 05/20/2032 RATING: A2 (747525BQ5) 20-10-002-***4942	173,161.80 180,000	179,776.80 99.8760	0.07 %	6,615.00	182,275.20 101.26
	SLM STUDENT LOAN TRUST SERIES 2006-10 CLASS A6 02.509% DUE 03/25/2044 RATING: A1 (78443BAG1) 20-10-002-***4942	168,166.63 171,359.060	167,171.04 97.5560	0.07 %	-995.59	161,505.91 94.25
	SLM STUDENT LOAN TRUST SERIES 2011-3 CLASS A VAR% DUE 08/27/2040 RATING: AA1 (78445UAA0) 20-10-002-***4942	418,911.11 419,775.840	424,103.73 101.0310	0.17 %	5,192.62	421,743.53 100.47
	SABINE PASS LIQUEFACTION SER WI CALL 09/15/2026 05.000% DUE 03/15/2027 RATING: BAA1 (785592AS5) 20-10-002-***3645	739,579.05 735,000	739,939.20 100.6720	0.29 %	360.15	739,579.05 100.62
	SAFEHOLD GL HOLDINGS LLC CALL 01/01/2034 COGT 06.100% DUE 04/01/2034 RATING: A3 (785931AA4) 20-10-002-***4942	88,798.86 89,000	94,318.64 105.9760	0.04 %	5,519.78	88,798.86 99.77

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(a)	(b) & (c) Identity & Description		(e)			(d)
	Corporate debt					
	Description [Cusip]	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	SAFEHOLD OPERATING PARTN CALL 08/15/2031 COGT 02.850% DUE 01/15/2032 RATING: A3 [78646UAB5] 20-10-002-***4942	103,796.80 116,000	104,488.16 90.0760	0.05 %	691.36	103,796.80 89.48
	CHARLES SCHWAB CORP CALL 02/03/2027 UNSC 02.450% DUE 03/03/2027 RATING: A2 [808513BY0] 20-10-002-***3645	1,272,895.03 1,333,000	1,311,965.26 98.4220	0.51 %	39,070.23	1,201,526.21 90.14
	SERVICENOW INC CALL 06/01/2030 UNSC 01.400% DUE 09/01/2030 RATING: A2 [81762PAE2] 20-10-002-***3645	679,059.15 777,000	684,552.54 88.1020	0.27 %	5,493.39	679,059.15 87.40
	SIMON PROPERTY GROUP LP CALL 06/13/2029 UNSC 02.450% DUE 09/13/2029 RATING: A3 [828807DF1] 20-10-002-***3645	717,187.52 784,000	741,115.20 94.5300	0.29 %	23,927.68	717,187.52 91.48
	SIMON PROPERTY GROUP LP CALL 12/01/2031 UNSC 02.650% DUE 02/01/2032 RATING: A3 [828807DT1] 20-10-002-***4942	179,579.99 211,000	189,881.01 89.9910	0.08 %	10,301.02	211,527.50 100.25

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(a)	(b) & (c) Identity & Description		(e)			(d)
Corporate debt						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	SIRIUSPOINT LTD SEDOL 2L8MDT3 ISIN US82969BAA08 07.000% DUE 04/05/2029 RATING: BAA2 (82969BAA0) 20-10-002-***4942	102,814.00 100,000	105,808.00 105.8080	0.05 %	2,994.00	99,631.00 99.63
	SOUTHWEST AIRLINES CO CALL 04/15/2027 UNSC 05.125% DUE 06/15/2027 RATING: BAA2 (844741BK3) 20-10-002-***3645	733,453.50 725,000	734,127.75 101.2590	0.29 %	674.25	733,453.50 101.17
	SOUTHWEST AIRLINES CO CALL 10/15/2028 UNSC 04.375% DUE 11/15/2028 RATING: BAA2 (844741BL1) 20-10-002-***3645	680,999.60 680,000	681,421.20 100.2090	0.27 %	421.60	680,999.60 100.15
	STATE STREET CORP CALL 02/07/2027 UNSC VAR% DUE 02/07/2028 RATING: AA3 (857477BS1) 20-10-002-***3645	1,240,611.30 1,305,000	1,281,288.15 98.1830	0.50 %	40,676.85	1,208,952.00 92.64
	TORONTO-DOMINION BANK SER MTN SEDOL ISIN US89115A2H42 04.693% DUE 09/15/2027 RATING: A2 (89115A2H4) 20-10-002-***3645	739,351.30 730,000	739,504.60 101.3020	0.29 %	153.30	739,351.30 101.28

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(a)	(b) & (c) Identity & Description		(e)			(d)
	Corporate debt					
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	TRUIST FINANCIAL CORPORATION SER MTN CALL 06/07/2028 @ 100 VAR% DUE 06/07/2029 RATING: BAA1 (89788MAE2) 20-10-002-***4942	171,419.90 190,000	180,509.50 95.0050	0.08 %	9,089.60	164,642.60 86.65
	US BANCORP CALL 02/01/2028 UNSC VAR% DUE 02/01/2029 RATING: A3 (91159HJK7) 20-10-002-***4942	168,277.90 170,000	172,125.00 101.2500	0.07 %	3,847.10	164,058.50 96.51
	VERIZON MASTER TRUST SERIES 2024-3 CLASS A1A 05.340% DUE 04/22/2030 RATING: AAA (92348KCQ4) 20-10-002-***3645	2,725,131.20 2,680,000	2,732,233.20 101.9490	1.07 %	7,102.00	2,679,406.65 99.98
	VIRGINIA ELEC & POWER CO CALL 12/15/2026 UNSC 03.500% DUE 03/15/2027 RATING: A3 (927804FX7) 20-10-002-***3645	1,250,347.65 1,283,000	1,276,815.94 99.5180	0.50 %	26,468.29	1,227,920.81 95.71
	VIRGINIA POWER FUEL SEC SER A-1 SECR 05.088% DUE 05/01/2029 RATING: AAA (92808VAA0) 20-10-002-***3645	1,175,691.82 1,171,182.760	1,178,982.84 100.6660	0.46 %	3,291.02	1,171,169.41 100.00

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(a)	(b) & (c) Identity & Description	(e) Value last statement / Quantity	(e) Current market value / Current price per unit	% of total portfolio	Unrealized gain/loss	(d) Total original value at PNC / Avg. original value at PNC per unit
	Corporate debt					
	VIRGINIA POWER FUEL SEC SER A-2 SECR 04.877% DUE 05/01/2033 RATING: AAA (92808VAB8) 20-10-002-***4942	202,857.90 203,000	207,612.16 102.2720	0.09 %	4,754.26	202,992.98 100.00
	VOLKSWAGEN AUTO LEASE TRUST SERIES 2025 A CLASS A3 04.790% DUE 06/20/2028 RATING: N/A (92868WAD9) 20-10-002-***4942	162,988.54 163,000	164,626.74 100.9980	0.07 %	1,638.20	162,988.54 99.99
	WELLS FARGO & COMPANY CALL 04/22/2027 UNSC VAR% DUE 04/22/2028 RATING: A1 (95000U3L5) 20-10-002-***3645	1,362,043.00 1,340,000	1,367,738.00 102.0700	0.54 %	5,695.00	1,340,294.80 100.02
	WELLS FARGO & COMPANY CALL 04/22/2027 UNSC VAR% DUE 04/22/2028 RATING: A1 (95000U3L5) 20-10-002-***4942	167,714.25 165,000	168,415.50 102.0700	0.07 %	701.25	165,036.30 100.02
	WORLD OMNI AUTOMOBILE LEASE SE SERIES 2025 A CLASS A3 04.420% DUE 04/17/2028 RATING: N/A (98164PAD2) 20-10-002-***3645	2,829,816.05 2,830,000	2,853,489.00 100.8300	1.11 %	23,672.95	2,829,816.05 99.99
	Total corporate debt	**$45,181,076.96**	**$45,860,282.72**	**17.81 %**	**$679,205.76**	**$45,083,861.78**

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(a)	(b) & (c) Identity & Description		(e)			(d)
	Registered investment companies					
	Description (Symbol)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	BAIRD AGGREGATE BOND FUND (BAGIX) FD #72 20-10-002-***4950	$24,482,419.98 2,534,840.176	$25,196,311.35 $9.9400	9.79 %	$713,891.37	$27,174,531.29 $10.72
	CAUSEWAY CAP MGMT TR (CIVIX) INTL VALUE FD INSTL CL FUND #1271 20-10-002-***4950	7,677,237.10 325,575.480	7,651,023.78 23.5000	2.98 %	- 26,213.32	7,677,237.10 23.58
	DODGE & COX INCOME FUND (DODIX) FD #147 20-10-002-***4950	25,113,161.63 2,026,408.821	26,039,353.35 12.8500	10.12 %	926,191.72	27,446,062.13 13.54
	AMERICAN EUROPACIFIC GROWTH FUND (RERGX) CLASS R6 20-10-002-***4950	6,607,546.32 121,372.821	7,352,765.50 60.5800	2.86 %	745,219.18	6,049,739.13 49.84
	VANGUARD S&P M/C 600 IDX-I (VSMSX) 20-10-002-***4950	15,273,817.68 35,766.850	15,962,387.49 446.2900	6.20 %	688,569.81	8,801,757.06 246.09
	VANGUARD S&P M/C 400 IDX-I (VSPMX) 20-10-002-***4950	16,405,657.38 38,965.242	17,375,380.71 445.9200	6.75 %	969,723.33	9,020,920.57 231.51
	VANGUARD INSTL INDEX FD (VINIX) SH BEN INT FD #94 20-10-002-***4950	51,149,496.38 106,577.772	58,839,456.37 552.0800	22.86 %	7,689,959.99	25,090,012.81 235.42
	Total registered investment companies	**$146,709,336.47**	**$158,416,678.55**	**61.53 %**	**$11,707,342.08**	**$111,260,260.09**

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(a)	(b) & (c) Identity & Description	(e)			(d)	
Other assets State and Local Municipal bonds						
	Description (Cusip)	Value last statement Quantity	Current market value Current price per unit	% of total portfolio	Unrealized gain/loss	Total original value at PNC Avg. original value at PNC per unit
	NEW YORK NY CITY TRANSITIONAL SUB-SER C- REV 01.250% DUE 05/01/2026 NOT RATED (64972JRJ9) 20-10-002-***4942	$5,001.05 5,000	$4,959.10 $99.1820	0.01 %	- $41.95	$5,001.05 $100.02
	NEW YORK NY CITY TRANSITIONAL SUB-SER C- REV 01.250% DUE 05/01/2026 (64972JRW0) NOT RATED 20-10-002-***4942	335,070.35 335,000	332,105.60 99.1360	0.13 %	- 2,964.75	335,070.35 100.02
	Total other assets State and local Municipal Bonds	$340,071.40	$337,064.70	0.13 %	- $3,006.70	$340,071.40