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
CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 01/01/1987

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)
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND, TRUSTEES

P.O. BOX 15223
READING, PA 19612-5223

2b Employer Identification Number (EIN) 23-6262789

2c Plan Sponsor's telephone number 610-320-5500

2d Business code (see instructions) 484120

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.	09/15/2026	WILLIAM M. SHAPPELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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 [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	8238
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)**	3372
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3254
b	Retired or separated participants receiving benefits	**6b**	807
c	Other retired or separated participants entitled to future benefits	**6c**	3518
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	7579
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	212
f	Total. Add lines **6d** and **6e**.	**6f**	7791
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)**	8238
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)**	7791
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**	12

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

2C

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [X]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 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
CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND, TRUSTEES

D Employer Identification Number (EIN)
23-6262789

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

NORTHERN TRUST CORPORATION

36-2723087

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

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

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

GOLDENTREE ASSET MANAGEMENT

13-4118850

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

SEI TRUST COMPANY

06-1271230

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

CAUSEWAY CAPITAL MANAGEMENT

95-4861680

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

GROSVENOR CAPITAL MANAGEMENT, L.P.

20-3979494

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

THE BANK OF NEW YORK MELLON

13-2614959

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

FIDUCIARY TRUST INT'L OF THE SOUTH

65-0080824

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

FRANKLIN TEMPLETON INSTITUTIONAL LL

94-3411725

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

BLUE OCEAN GP LLC

85-0930322

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

GLOUSTON CAPITAL PARTNERS

02-0571602

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

JMB INSURANCE AGENCY, INC.

36-2711359

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

SS&C TECHNOLOGIES

06-1169696

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

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

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

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	410483	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INTERCONTINENTAL R/E CORPORATION

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	269837	Yes [ ] No [ ]

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

GREAT LAKES ADVISORS, LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	255373	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)

SEGALL BRYANT & HAMILL

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	247008	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	213750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES TRUST CO.

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	191563	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)

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	180428	Yes [ ] No [X]

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

WESTFIELD CAPITAL MGMT CO LP

80-0175963

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68 71	NONE	133793	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	116078	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

FABRICANT & FABRICANT INC

13-1942233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	111550	Yes [ ] No [X]

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

NORTHERN TRUST COMPANY

36-1561860

(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 72 51	NONE	77300	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	77085	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)

MICHELLE L. HOUCK

23-6262789

(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?
30 50	EMPLOYEE	67878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOSEPH J. SAMOLEWICZ

23-6262789

(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?
30 50	EMPLOYEE	65604	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIG, WILLIAMS & DAVIDSON

23-2416488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	59607	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)

ASHLEY BORTZ

23-6262789

(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?
30 50	EMPLOYEE	56949	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JUDITH A. GUIDARA

23-6262789

(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?
30 50	EMPLOYEE	55648	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ESSEX TECHNOLOGY GROUP INC

22-3679815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	48866	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)

JAMES STRICKER

23-6262789

(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?
30 50	EMPLOYEE	47074	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEIDENHAMMER SYSTEMS CORP

23-2054990

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	43336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RUSTY KEMP

23-6262789

(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?
30 50	EMPLOYEE	38033	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)

KYLE WELLER

23-6262789

(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?
30 50	EMPLOYEE	37980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KBA 74 (KEYSTONE 74 BENEFITS&ADMIN)

99-2136324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	35951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBERT GENSLINGER

23-6262789

(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?
30 50	EMPLOYEE	33095	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)

MARTIN L. CULLEN

23-6262789

(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?
30 50	EMPLOYEE	32738	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PETER SHIFFER

23-6262789

(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?
30 50	EMPLOYEE	30634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORI KEMMERER

23-6262789

(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?
30 50	EMPLOYEE	29797	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)

DAMIEN WILD

23-6262789

(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?
30 50	EMPLOYEE	28456	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LV PRINT CENTER

93-1517255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	26346	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAILIN ADAMS

23-6262789

(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?
30 50	EMPLOYEE	25449	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)

CBIZ RPS

31-1582098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	19920	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOYLE PRINTING & OFFSET CO.

52-0191325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	13573	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION, INC.

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	10014	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)

WOTRING LAW LLC

6128 OVERLEA RD.
BETHESDA, MD 20816

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8705	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES, LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	6536	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KENNETH A. ROSS

23-6262789

(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 50	TRUSTEE	6080	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)

KEVIN M. BOLIG

23-6262789

(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 50	TRUSTEE	5336	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PAGODA ELECTRICAL INC.

23-2790850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	4189
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MARKEL AMERICAN INS CO. 54-1398877	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	39
(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.	
AMGUARD INS. CO. 23-2240321	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	129
(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.	
FEDERAL INSURANCE CO. 13-1963496	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	128
(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.	
CONTINENTAL INSURANCE CO. 36-2114545	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	2515
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HUDSON INS. CO. 13-5150451	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	1830
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
RLI INS., CO 37-0915434	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	1302
(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.	
FAIR AMERICAN INS. CO. 46-1213970	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
HAMILTON LANE ADVISORS, LLC	28 52	180428
(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.	
HL SECONDARY FEEDER FD VA-LP 83-1798760	MANAGEMENT FEES	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
INTERCONTINENTAL R/E CORPORATION	28 52	269837
(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.	
US REAL ESTATE INVESTMENT FU 11-3786306	MANAGEMENT FEE	

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
FABRICANT & FABRICANT INC	22 53	68
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ZURICH AMERICAN 27-4746162	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	136
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULLICO INSURANCE, CO. 13-1423090	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FABRICANT & FABRICANT INC	22 53	1214
(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.	
ACE AMERICAN 95-2371728	COMMISSIONS	

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
CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

B Three-digit plan number (PN) ▶ 009

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND, TRUSTEES

D Employer Identification Number (EIN)
23-6262789

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:	NT COLLECTIVE RUSSELL 1000 INDEX FU		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-095	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	92179990
a Name of MTIA, CCT, PSA, or 103-12 IE:	NT COLLECTIVE GOVERNMENT SHORT TERM		
b Name of sponsor of entity listed in (a):	NORTHERN TRUST INVESTMENTS, INC.		
c EIN-PN 45-6138589-068	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4612298
a Name of MTIA, CCT, PSA, or 103-12 IE:	CAUSEWAY COLLECTIVE INVESTMENT TRUS		
b Name of sponsor of entity listed in (a):	SEI TRUST COMPANY		
c EIN-PN 83-2723947-128	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16215102
a Name of MTIA, CCT, PSA, or 103-12 IE:	SIERRA FRANKLIN EAFE PLUS EQUITY TR		
b Name of sponsor of entity listed in (a):	FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH		
c EIN-PN 90-6149946-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12765744
a Name of MTIA, CCT, PSA, or 103-12 IE:	LOOMIS SAYLES HIGH YIELD CONSERVATI		
b Name of sponsor of entity listed in (a):	LOOMIS SAYLES TRUST COMPANY, LLC		
c EIN-PN 84-6391546-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	WASHINGTON CAPITAL JOINT MASTER TRU		
b Name of sponsor of entity listed in (a):	WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	34838170
a Name of MTIA, CCT, PSA, or 103-12 IE:	GOLDENTREE MULTI-SECTOR FUND OFFSHO		
b Name of sponsor of entity listed in (a):	GOLDENTREE ASSET MANAGEMENT		
c EIN-PN 98-1018819-002	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	64348838

a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP SP INFRASTRUCTURE FUND IV FEE

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

c EIN-PN 86-1680526-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21080378

a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP - ODIRECT LENDING FUND UNLEVE

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

c EIN-PN 88-3122898-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3729007

a Name of MTIA, CCT, PSA, or 103-12 IE: MACKAY SHIELDS HIGH YIELD BOND CIT

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

c EIN-PN 47-1818241-076	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89246683

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

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

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
CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND, TRUSTEES

D Employer Identification Number (EIN)
23-6262789

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	1995243	516547
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1092360	1117514
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1872448	17030977
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	33432355	36387057
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	43131384	45879510
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	149467072	142275867
(5) Partnership/joint venture interests	1c(5)	165869081	173084477
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	238367932	215019817
(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)	138440603	123996393
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	31850065	34246216

		(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	168008	149484
1f Total assets (add all amounts in lines 1a through 1e)	1f	805686551	789703859
Liabilities			
1g Benefit claims payable	1g	9257820	9303094
1h Operating payables	1h	539271	386906
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	916435	267853
1k Total liabilities (add all amounts in lines 1g through1j)	1k	10713526	9957853
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	794973025	779746006

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)	13245980	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		13245980
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17778	
(B) U.S. Government securities	2b(1)(B)	1173052	
(C) Corporate debt instruments	2b(1)(C)	1896875	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	5372527	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		8460232
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	16143	
(B) Common stock	2b(2)(B)	1955184	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1971327
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	139681759	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	135858185	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		3823574
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	31262842	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		31262842

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		33017285
(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)		9748367
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		93331
d Total income. Add all **income** amounts in column (b) and enter total	2d		101622938
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	104739469	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		104739469
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)	802383	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	109	
(4) IQPA audit fees	2i(4)	77085	
(5) Investment advisory and investment management fees	2i(5)	1582441	
(6) Bank or trust company trustee/custodial fees	2i(6)	68957	
(7) Actuarial fees	2i(7)	55870	
(8) Legal fees	2i(8)	70249	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	9000	
(11) Other expenses	2i(11)	486431	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3152525
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		107891994
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-6269056
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		8957963

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: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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		1000000
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		203905962
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**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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)
CNTRL PA TMSTERS DEFINED BENEFIT PLAN	23-6262789	001

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
CENTRAL PENNSYLVANIA TEAMSTERS PENSION FUND, TRUSTEES

D Employer Identification Number (EIN)
23-6262789

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-6262789

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 587

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	13245980
b	Enter the amount contributed by the employer to the plan for this plan year	6b	13245980
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	0

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☒ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

FINANCIAL STATEMENTS

DECEMBER 31, 2025

CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

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Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Central Pennsylvania Teamsters
Retirement Income Plan 1987

Opinion

We have audited the financial statements of the Central Pennsylvania Teamsters Retirement Income Plan 1987 (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year, and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
September 3, 2026

Central Pennsylvania Teamsters Retirement Income Plan 1987

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Common stock	$ 139,525,309	$ 144,640,749
Foreign stock	2,750,558	4,826,323
Common collective trust - STIF	4,612,298	10,783,930
United States Government and Government Agency obligations	36,387,057	33,432,355
Corporate obligations	44,394,153	41,076,489
Municipal obligations	3,424,731	3,339,269
Limited partnership	23,426,610	21,836,548
Limited partnership - real estate	105,082,262	114,319,932
Limited partnership - private equity	44,575,605	29,712,601
Common collective trust - fixed income	89,246,683	-
Common collective trust - international equity	16,215,102	28,267,358
Common collective trust - equity	104,945,734	199,316,644
103-12 investment entities	123,996,393	138,440,603
Foreign hedged fund of funds	30,821,485	28,510,796
Non-government backed CMOs	26,528	31,917
Asset-backed securities	1,458,829	2,022,978
Total investments	770,889,337	800,558,492
Receivables		
Accrued interest and dividends	1,392,396	1,257,487
Employer contributions	1,117,514	1,092,360
Due from related parties	166,535	153,736
Other	5,474	5,994
Due from broker for redemption of securities	15,000,000	-
Total receivables	17,681,919	2,509,577
Property and equipment		
Office equipment	663,604	648,107
Furniture and fixtures	191,801	191,801
Leasehold improvements	583,767	576,450
	1,439,172	1,416,358
Less: accumulated depreciation and amortization	(1,289,688)	(1,248,350)
Net property and equipment	149,484	168,008

See accompanying notes to financial statements.

	2025	2024
OTHER ASSETS		
Prepaid benefits	$ 449,852	$ 425,569
Prepaid expenses	16,720	29,662
Total other assets	466,572	455,231
CASH	516,547	1,995,243
Total assets	789,703,859	805,686,551
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	386,906	539,271
Due to broker for purchases of securities	10,734	186,906
Trustee to Trustee transfer to Defined Benefit Plan	257,119	729,529
Total liabilities	654,759	1,455,706
NET ASSETS AVAILABLE FOR BENEFITS	$ 789,049,100	$ 804,230,845

See accompanying notes to financial statements.

Central Pennsylvania Teamsters Retirement Income Plan 1987

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 77,408,608	$ 47,780,981
Interest and dividends	6,621,137	6,875,140
Other investment income	4,253,882	5,897,972
	88,283,627	60,554,093
Less investment expenses	(1,433,362)	(1,867,747)
Investment income - net	86,850,265	58,686,346
Employer contributions	13,245,980	12,449,646
Other income	93,331	36,553
Total additions	100,189,576	71,172,545
Deductions		
Benefits paid directly to participants and beneficiaries	104,694,195	130,889,576
Trustee to Trustee transfer to Defined Benefit Plan	8,957,963	10,528,760
Administrative expenses	1,719,163	1,808,333
Total deductions	115,371,321	143,226,669
Net decrease	(15,181,745)	(72,054,124)
Net assets available for benefits		
Beginning of year	804,230,845	876,284,969
End of year	$ 789,049,100	$ 804,230,845

See accompanying notes to financial statements.

CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

General

The Central Pennsylvania Teamsters (CPT) Retirement Income Plan 1987 is a multiemployer defined contribution pension plan. The Plan covers all eligible employees of participating employers who were covered by collective bargaining agreements as well as certain other non-collectively bargained participants, usually local union employees, Plan employees and employees of related plans, for whom contributions were payable to the Plan. The Plan had ceased accepting employer contributions for hours of service after December 31, 2002, but began to accept contributions from certain employers again in 2020. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Administration

The Administration of the Plan is the responsibility of a Board of Trustees comprised of Union Trustees and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by a separate custodian. The Trustees have engaged the services of an independent investment consultant to make recommendations with respect to the investment of the Plan's assets, and to assist them with monitoring the performance of the Plan's investment managers.

Defined Contribution Plan

For contributions received after December 31, 2016, benefits under the Plan are one hundred percent vested after three years of vesting service (previously five years). In addition, all participants are one hundred percent vested in their accounts upon attainment of normal retirement age and are one hundred percent vested in their rollover accounts at all times.

Qualifying participants are eligible for Plan benefits upon retirement, death, or disability, in the form of an annuity, a lump-sum payment or a combination of each.

Participant Accounts

Contributions are credited when received to participant accounts that were established for each participant.

On a monthly basis, each participant account is allocated a share of the investment income and the Plan's expenses.

NOTE 1. DESCRIPTION OF THE PLAN (continued)

Forfeitures

Any nonvested participant will forfeit the balance in the account after five consecutive one-year breaks in service. Forfeitures are used first to pay administrative expenses of the Plan. To the extent any forfeitures remain, they are allocated among participant accounts pro rata. There were forfeitures of $1,393,497 during 2025 and forfeitures of $584,276 during 2024.

Participants should refer to the Summary Plan Description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

Investments and Income Recognition - Investments in common stock, United States Government and Government Agency obligations, municipal obligations, the Common collective trust - STIF, preferred corporate obligations, corporate obligations, asset-backed securities, non-government backed CMO's are carried at fair value as provided by the custodian, which generally represents quoted market value as of the last business day of the year. The foreign obligations, foreign stock, foreign currency, and asset - backed securities are carried at estimated fair value as provided by the custodian. The common collective trust - fixed income, the common collective trust - international equity and common collective trusts - equity are valued at their market value on the last business day of the year, as established by the trusts. The limited partnership is carried at estimated fair value as reported by the General Partner, and generally represents the basis for IRS purposes as reported on Schedule K-1. The limited partnership - real estate and limited partnership - private equity are carried at estimated fair value as provided by the Partnership. The 103-12 investment entities are carried at estimated fair value as provided by the sponsors of the investments. The foreign hedged funds of funds are valued at estimated fair value as reported by the management of the Funds. The cash and cash equivalents are carried at fair value as provided by the custodian.

Purchases and sales are recorded on a trade-date basis. Interest and dividend income are recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance and repairs, which do not improve or extend the useful lives of the respective assets are expensed currently. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the related assets. Depreciation and amortization expense was $41,338 for the year ended December 31, 2025 and $57,956 for 2024.

Estimates - The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Employer contributions receivable - Employer contributions due and not paid prior to year end and payroll audit findings are recorded as employer contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Payment of Benefits - Benefit payments to participants are recorded when paid.

Cash Concentration - The Plan places its cash with a financial institution deemed to be credit worthy. Cash balances may at times exceed the FDIC insured deposit limit of $250,000 in a single bank.

Funding Policy and Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of the Collective Bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

Foreign Currency - The Plan has non-invested cash that is held in various foreign currencies. For financial statement purposes, all assets are expressed in U.S. dollar equivalents.

Foreign currencies included in the Statements of Net Assets Available for Benefits are translated to United States dollars at the exchange rate in effect on the last day of the year. Unrealized increases and decrease due to fluctuations in exchange rates are included in the Statements of Changes in Net Assets Available for Benefits.

NOTE 3. PRIORITIES UPON TERMINATION

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated March 17, 2016 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the tax determination letter. The Plan's Trustees and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 4. TAX STATUS (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Common stock	$ 139,525,309	$ 139,525,309	$ -	$ -
Foreign stock	2,750,558	2,750,558	-	-
United States Government and Government Agency obligations	36,387,057	36,387,057	-	-
Corporate obligations	44,394,153	-	44,394,153	-
Municipal obligations	3,424,731	-	3,424,731	-
Non-government backed CMO's	26,528	-	26,528	-
Asset-backed securities	1,458,829	-	1,458,829	-
Common collective trust - STIF	4,612,298	4,612,298	-	-
Total assets in the fair value hierarchy	232,579,463	$ 183,275,222	$ 49,304,241	$ -
Investments measured at NAV*	538,309,874			
Total investments	$ 770,889,337			

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	$ 144,640,749	$ 144,640,749	$ -	$ -
Foreign stock	4,826,323	4,826,323	-	-
United States Government and Government Agency obligations	33,432,355	33,432,355	-	-
Corporate obligations	41,076,489	-	41,076,489	-
Municipal obligations	3,339,269	-	3,339,269	-
Non-government backed CMO's	31,917	-	31,917	-
Asset-backed securities	2,022,978	-	2,022,978	-
Common collective trust - STIF	10,783,930	10,783,930	-	-
Total assets in the fair value hierarchy	240,154,010	$ 193,683,357	$ 46,470,653	$ -
Investments measured at NAV*	560,404,482			
Total investments	$ 800,558,492			

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

For the years ended December 31, 2025 and 2024 there were no transfers in or out of levels 1, 2, or 3.

The unfunded commitments, redemption information, and redemption notice period are as follows at December 31, 2025:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships - real estate:				
ARA Core Property Fund, LP	$ -	$ 10,000,000 *	Quarterly	10 days
Boyd Watterson GSA Fund LP	56,249,549	-	Quarterly	60 days
Boyd Watterson State Government Fund LP	18,483,996	-	Quarterly	60 days
U.S. Real Estate Investment Fund	30,348,717	-	Quarterly	90 days
Common collective trust - fixed income:				
CF Mackay Shields High Yield Bond CIT	89,246,683	-	Daily	5 days
Common collective trust - international equity:				
CF Causeway International Value Equity	16,215,102	-	Daily	^
Common collective trusts - equity:				
CF Sierra Franklin EAFE Plus Equity Trust	12,765,744	-	Daily	3 days
Northern Trust Collective Russell 1000 Growth Index Fund Non-Lending	92,179,990	-	Daily	&
Foreign hedged fund of funds:				
GCM Grosvenor Opportunistic Credit Fund V, Ltd.	30,821,485	-	Quarterly	90 days
Limited partnership - private equity:				
Blue Ocean Onshore Fund II L.P.	6,008,913	4,324,978	(X)	(X)
GCM Grosvenor Private Credit Fund, Ltd	13,913,385	8,102,162	(X)	(X)
Glouston Private Equity Opportunities VII FTE L.P.	5,621,859	5,000,000	(X)	(X)
Hamilton Lane Secondary Feeder Fund V - A LP	19,031,448	15,625,579	(X)	(X)
Limited partnership:				
Corbin ERISA Opportunity Fund LP	23,426,610	-	Quarterly	65 days
103-12 investment entities:				
CF Goldentree Multi-Sector Fund Offshore ERISA, LTD	64,348,838 #	-	Quarterly	90 days
CF WA CAP JMT Real Estate Equity Fund	34,838,170	-	Monthly	15 days
WA CAP SP Infrastructure Fund IV Feeder LLC	21,080,378	8,277,890	(Y)	(Y)
WA CAP Odirect Lending Fund Unlevered Feeder LLC	3,729,007	765,000	(Y)	(Y)
Total	$ 538,309,874	$ 52,095,609		

* - This investment has not yet been called but has a $10,000,000 commitment.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

- This investment has $15,000,000 due from broker for redemption of securities at December 31, 2025.

The unfunded commitments, redemption information, and redemption notice period are as follows at December 31, 2024:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships - real estate:				
Boyd Watterson GSA Fund LP	$ 58,482,925	$ -	Quarterly	60 days
Boyd Watterson State Government Fund LP	18,424,772	-	Quarterly	60 days
U.S. Real Estate Investment Fund	37,412,235	-	Quarterly	90 days
Common collective trust - international equity:				
CF Causeway International Value Equity	28,267,358	-	Daily	^
Common collective trusts - equity:				
CF Loomis Sayles High Yield Conservative Trust	92,975,344	-	Daily	3 days
CF Sierra Franklin EAFE Plus Equity Trust	26,749,192	-	Daily	3 days
Northern Trust Collective Russell 1000 Growth Index Fund Non-Lending	79,592,108	-	Daily	&
Foreign hedged fund of funds:				
GCM Grosvenor Opportunistic Credit Fund V, Ltd.	28,510,796	-	Quarterly	90 days
Limited partnership - private equity:				
Blue Ocean Onshore Fund II L.P.	1,424,998	8,602,673	(X)	(X)
GCM Grosvenor Private Credit Fund, Ltd	3,468,191	16,913,898	(X)	(X)
Glouston Private Equity Opportunities VII FTE L.P.	3,728,258	7,000,000	(X)	(X)
Hamilton Lane Secondary Feeder Fund V - A LP	21,091,154	15,936,876	(X)	(X)
Limited partnership:				
Corbin ERISA Opportunity Fund LP	21,836,548	-	Quarterly	65 days
103-12 investment entities:				
CF Goldentree Multi-Sector Fund Offshore ERISA, LTD	82,914,640	-	Quarterly	90 days
CF WA CAP JMT Real Estate Equity Fund	36,231,798	-	(Y)	(Y)
WA CAP SP Infrastructure Fund IV Feeder LLC	16,791,605	9,573,877	(Y)	(Y)
WA CAP Odirect Lending Fund Unlevered Feeder LLC	2,502,560	2,025,000	(Y)	(Y)
Total	$ 560,404,482	$ 60,052,324		

& - Requests for withdrawals must be received by 9:30 a.m. Central time on the valuation date to be effective.

^ - If redemption is greater than 20% of the plan's balance, 5 business days is required. Otherwise, trades can be accepted daily.

(X) - The Fund is a closed-end fund and redemptions are not permitted.

(Y) - The Fund acknowledges and understands that they shall not be entitled to make any withdrawals from the Fund. Investment Manager shall distribute cash received from the Underlying Fund less any amounts used by the Fund for payment of fees and expenses.

The ARA Core Property Fund, LP has been organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core, stable, institutional quality industrial, residential, office, and retail properties that are substantially leased and have minimal deferred maintenance or functional obsolescence. The Fund is an open-end core real estate commingled fund with the goal of generating strong long-term returns in a risk-controlled environment through a diversified portfolio of assets located throughout the United States. The Fund's mission is to provide broad-based exposure and attractive risk-adjusted returns through the investment in commercial properties with durable and growing income, the ability to preserve capital, and provide appreciation upside potential while making intentional data-driven allocation, investment selection and risk decisions with a view toward benchmark outperformance.

The objective of the Boyd Watterson GSA LP and the Boyd Watterson State Government Fund, LP is to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The Boyd Watterson GSA LP and the Boyd Watterson State Government Fund, LP were formed to operate as perpetual life, open-end, commingled collective investment funds and intend to invest in real estate primarily leased to government agencies.

The Intercontinental U.S. Real Estate Investment Fund is a limited liability company. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investment and, to a lesser extent, on value-added investments. The Fund is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The real estate investments of the Fund are stated at estimated fair value and are reviewed and adjusted quarterly. At least annually, an independent appraisal of the underlying real estate is performed and includes a complete property and market inspection. All appraisal reports are completed in accordance with currently published Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation. In the quarters in which an investment is not independently appraised, the fair value is updated as appropriate by management for changes in prior cash flow estimates and market assumptions.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The objective of the Causeway International Value Equity CIT is to seek long-term growth of capital income. The Fund seeks to achieve its investment objective by investing primarily in stocks of companies in developed countries located outside the U.S. There is no guarantee that the Fund will meet this investment objective. The primary performance benchmark for the Fund is the MSCI EAFE Index.

The Loomis Sayles High Yield Conservative Trust investment objective is total return and to outperform the Bloomberg Barclays Capital U.S. Corporate High Yield Index.

The Sierra Franklin EAFE Plus Equity Trust seeks to achieve long-term capital appreciation through investment in equity securities of companies located outside of the U.S. Under normal market conditions, the Fund will invest predominantly in equity securities of mid- and large-capitalization companies located outside of the U.S., including developing and emerging market countries.

The objective of the Northern Trust Collective Russell 1000 Growth Index Fund Non-Lending is to approximate the risk and return characteristics of the Russell 1000 Growth Index. The Index is commonly used to represent the large cap segment of the U.S. equity market with a focus on the growth style of investing.

GCM Grosvenor Opportunistic Credit Fund V, Ltd. (the "Fund") was established as a Cayman Islands exempted company pursuant to the Companies Act (2013 Revision) of the Cayman Islands under the Memorandum and Articles of Association dated July 5, 2016. The Fund is registered under the Cayman Islands Mutual Funds Act. The Fund commenced operations on November 1, 2016. The Bank of New York Mellon acts as administrator (the "Administrator") to the Fund. Grosvenor Capital Management, L.P. (the "Investment Advisor" or "GCM Grosvenor") sponsored the formation of the Fund. The Investment Advisor is registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. Substantially all of the assets of the Fund that are available for investment have been and shall be invested in GCM Grosvenor Opportunistic Credit Master Fund V, L.P. (the "Master Fund"), a Cayman Islands exempted limited partnership that has the same investment objective as the Fund. The performance of the Fund is directly affected by the performance of the Master Fund. The Investment Advisor is also the sponsor of the Master Fund and manages its portfolio, on a fully discretionary basis, through investing in "Portfolio Funds" and securities (as defined in the Master Fund's financial statements), which generally implement "non-traditional" or "alternative" investment strategies. The investment in the Master Fund is recorded at fair value and equals the Fund's pro rata interest in the partners' capital of the Master Fund.

The Blue Ocean Onshore Fund II L.P. is a limited partnership organized under the laws of the State of Delaware. It commenced operations on February 10, 2023. The Blue Ocean Onshore Fund II LP seeks to generate attractive risk-adjusted returns by targeting direct lending opportunities to vessel owners and other operators in the maritime sector by originating, structuring and restricting asset based financings secured by high-quality maritime assets. In seeking to achieve its investment objective, the Blue Ocean Onshore Fund II LP will be primarily engaged in lending to and investing in shipping companies, non-U.S. oil services companies and other maritime businesses, assets and operations related directly thereto. This may be accomplished by loan originations and by the acquisition of secondary loans and loan leases portfolios.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

GCM Grosvenor Private Credit Fund, Ltd. was established as a Cayman Island exempted limited partnership pursuant to the Agreement of Exempted Limited Partnership ("Partnership Agreement") dated April 25, 2024, and amended September 30, 2024. The Fund is registered under the Cayman Islands Mutual Funds Act. The Fund commenced operations on October 30, 2024. SS&C Technologies, Inc. and SS&C Fund Services (Cayman) Ltd. act as administrator (the "Administrator") to the Fund. GCM Investments GP, LLC is the general partner of the Fund (the "General Partner"). Grosvenor Capital Management, L.P., (the "Manager" or "GCM Grosvenor") sponsored the formation of the Fund, and manages its portfolio, on a fully discretionary basis, through investing in Portfolio Funds (as defined in the Significant Accounting Policies note) which generally implement "non-traditional" or "alternative" investment strategies. The Fund serves as a master fund investment vehicle for a feeder fund, GCM Grosvenor Private Credit Fund, Ltd. (the "Feeder Fund").

Glouston Private Equity Opportunities VII FTE, L.P. (the Partnership) is a Cayman Islands exempted limited partnership, which commenced operations on March 30, 2022. The Partnership is an investment company in accordance with Accounting Standards Codification 946. The sole purpose of the Partnership is to hold an investment in Glouston Private Equity Opportunities VII, L.P. (the Fund), as a master-feeder structure. The General Partner of the Partnership is GPEO VII, LLC (the General Partner), a Delaware limited liability company, which has been formed for the purpose of serving as the General Partner of the Partnership and the Fund. The Partnership shall continue, unless sooner terminated in accordance with the provisions of the Amended and Restated Agreement of Limited Partnership (the Agreement) dated as of March 25, 2022, until expiration of the Fund.

The investment objective of the Hamilton Lane Secondary Feeder Fund V-A LP, primarily through its interest in the Main Fund, is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions. The Fund, either directly or indirectly through its investment in the Main Fund, may make investments in newly formed private equity funds if deemed appropriate or necessary in connection with the Fund's secondary investment activities and may also acquire secondary direct investments.

The objective of Corbin ERISA Opportunity Fund, LP is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations, though at times, the Fund may have exposure to other assets, instruments and markets.

The Goldentree Multi-Sector Fund Offshore ERISA, LTD is a Cayman Islands exempted limited company incorporated on August 22, 2008 and commenced operations on May 1, 2010 to operate as a private investment fund for the benefit of certain tax-exempt U.S. investors that are subject to ERISA. The principal investment objective is to achieve attractive risk adjusted returns by investing across a broad universe of credit-related investments, including, but not limited to, bank debt, high yield bonds and structured products.

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

The objective of the Real Estate Equity Fund (the Fund) of the Washington Capital Joint Master Trust (the Trust) is to earn investment income and/or to realize real estate price appreciation through investments in a diversified portfolio of real estate. The Fund invests primarily in income-producing commercial real estate, either through direct ownership, partnership interests, or corporate shares or memberships with developers and/or other investors, or through participating equity oriented debt. The strategy of the Fund includes a focus in development opportunities.

The Washington Capital SP Infrastructure Fund IV Feeder LLC primary objective is to provide risk-adjusted returns without subjecting principal to undue risk of loss through investments in infrastructure assets and businesses, including assets and businesses which may include but are not limited to power, utilities, transportation and logistics, communications infrastructure, midstream infrastructure, water infrastructure, as well as other assets and businesses that exhibit infrastructure characteristics.

The Washington Capital - O Direct Lending Fund Unlevered Feeder LLC primary objective is to invest all assets in Oaktree Direct Lending Fund Unlevered. The overall investment objective of the Underlying Fund is to generate current income and achieve long-term capital appreciation without subjecting principal to undue risk by acquiring, holding, financing, refinancing, transferring and disposing of, directly or indirectly through one or more intermediate entities, a diversified portfolio of lending opportunities to medium-sized companies across industries, including bespoke, highly negotiated loans and private equity-related financings such as those backing leveraged buyouts through their investments, including to enhance overall returns, pursuing attractive, publicly-traded credits, including opportunistically investing in discounted, high-quality investments that may result from broad market dislocations or specific situational challenges. The Underlying Fund may also invest, inter alia, in options and warrants.

The Mackay Shields High Yield Bond CIT investment objective is to seek maximum current income through investment in a diversified portfolio of high-yield debt securities. The benchmark index for the Fund is the BofA Merrill Lynch U.S. High Yield Master II Index. There is no assurance that the Fund will achieve its investment objective.

Northern Trust Collective Russell 1000 Growth Index Fund Non-Lending, Boyd Watterson State Government Fund LP, Boyd Watterson GSA Fund LP, U.S. Real Estate Investment Fund, Washington Capital SP Infrastructure Fund IV Feeder LLC, WaCap Odirect Lending Fund Unlevered Feeder LLC, CF Causeway International Value Equity, CF Loomis Sayles High Yield Conservative Trust, CF Mackay Shields High Yield Bond CIT, CF Sierra Franklin EAFE Plus Equity Trust, CF WA Cap JMT Real Estate Equity Fund, GCM Grosvenor Opportunistic Credit Fund V, Ltd., Hamilton Lane Secondary Feeder Fund V - A LP, Corbin ERISA Opportunity Fund, the CF Goldentree Multi-Sector Fund Offshore ERISA, LTD, Blue Ocean Onshore Fund II L.P., GCM Grosvenor Private Credit Fund II LP, and Glouston Private Equity Opportunities VII FTE L.P. are measured at fair value without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of December 31, 2025 and 2024, respectively.

NOTE 6. RELATED PARTY TRANSACTIONS AND LEASE COMMITMENTS

The Plan has three related parties which include the Central Pennsylvania Teamsters Defined Benefit Plan (Defined Benefit Plan), Central Pennsylvania Teamsters Health and Welfare Fund (the Health and Welfare Fund) and Teamsters Local Union No. 429 (the Union). The Plan has common Trustees and staff with these related entities. The Chairman of the Plan is also the President of the Union.

This Plan is the common paymaster of payroll related expenses and benefits for the Defined Benefit Plan and the Health and Welfare Fund. The Plan also shares the services of certain employees as well as certain equipment with the Defined Benefit Plan and the Health and Welfare Fund. Total reimbursements to the Plan were $5,991,955 and $5,744,679 for the years ended December 31, 2025 and 2024, respectively.

As of December 31, 2025 and 2024, the Health and Welfare Fund owed the Plan $101,501 and $95,019, respectively, for common expenses paid by the Plan. As of December 31, 2025 and 2024, the Defined Benefit Plan owed the Plan $65,034 and $58,717, respectively, for common expenses paid by the Plan. These amounts were reimbursed subsequent to year end.

The Plan leases office space from the Union. The original lease agreement expired in July 2006. In accordance with the lease agreement, the term of the lease was extended for an additional five years through July 2011. In July 2012, the lease was extended for an additional five years with an option to extend for an additional five years. In July 2017, the lease was extended for an additional five years. At the end of the five-year period, the lease was set to continue to roll over every twelve months absent of any changes or termination. In July 2025, a new lease was signed with a term of five years through June 30, 2030, with a renewal period of an additional five years. The lease calls for annual increases equal to the percentage increase of the Consumer Price Index issued by the Bureau of Labor Statistics. The monthly rental payment was $3,922 from January 1, 2024 through June 30, 2024. The monthly rental payment was $4,063 from July 1, 2024 through December 31, 2024. The monthly rental payment was $3,346 from January 1, 2025 through June 30, 2025, and $3,448 from July 1, 2025 through December 31, 2025. The annual rent paid by the Plan was $40,762 and $47,910 for the years ended December 31, 2025 and 2024, respectively. The Plan also reimburses the Union for maintenance expenses and a portion of the real estate taxes.

Certain plan investments are shares of short-term investments managed by Northern Trust. Northern Trust is a Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions. The above transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 7. CREDITING POLICY

The Plan allocated and credited the amount of unpaid employer contributions to employees of defaulting employers.

NOTE 8. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS

Employees of the Central Pennsylvania Teamsters Health and Welfare Fund (the Health Fund), the Central Pennsylvania Teamsters Defined Benefit Plan (the Defined Benefit Plan), and the Central Pennsylvania Teamsters Retirement Income Plan 1987 (RIP 1987), together referred to as (the Benefit Funds), participate in two multiemployer defined benefit pension plans under the terms of participation agreements that cover its union-represented and non-collectively bargained employees. RIP 1987 remits the contributions to these multiemployer defined benefit pension plans for the shared employees on behalf of the Benefit Funds. The Health Fund and the Defined Benefit Plan reimburse RIP 1987 for their share of the contributions based on a cost allocation study. The Health Fund also remits contributions to these multiemployer defined benefit pension plans for the Benefit Fund employees who work entirely for the Health Fund.

The risks of participating in these multiemployer defined benefit pension plans are different from single-employer plans in the following aspects:

a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.

b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.

c. If the Benefit Funds choose to stop participating in any of its multiemployer defined benefit pension plans, the Benefit Funds may be required to pay those multiemployer defined benefit pension plans an amount based on the underfunded status of the multiemployer defined benefit pension plans, referred to as a withdrawal liability.

The Benefits Funds' participation in these multiemployer defined benefit pension plans for the annual periods ended December 31, 2025 and 2024 is outlined in the table below. The zone status is based on information that the Benefit Funds received from each multiemployer defined benefit pension plan and is certified by each multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plans	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
Central Pennsylvania Teamsters Defined Benefit Plan	23-6262789	001	Green as of 01/01/25	No	Green as of 01/01/24	No	*
Teamsters Pension Trust Fund of Philadelphia and Vicinity	23-1511735	001	Green as of 01/01/25	No	Green as of 01/01/24	No	**

NOTE 8. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS(continued)

* The employees of the Benefit Funds participate in the Central Pennsylvania Teamsters Defined Benefit Plan through a participation agreement between the Benefit Funds and the Central Pennsylvania Teamsters Defined Benefit Plan. The participation agreement does not have an expiration date.

** The employees of the Benefit Funds participate in the Teamsters Pension Trust Fund of Philadelphia and Vicinity through a participation agreement between the Benefit Funds and the Teamsters Pension Trust Fund of Philadelphia and Vicinity. The participation agreement does not have an expiration date.

Legal Name of Pension Plans	Contributions paid by RIP 1987 directly to the Pension Plans		Contributions to the Pension Plans greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Number of Employees Covered by the Pension Plans for which RIP 1987 contributes directly to the Pension Plans	
	12/31/2025	12/31/2024			12/31/2025	12/31/2024	12/31/2025	12/31/2024
Central Pennsylvania Teamsters Defined Benefit Plan	$ 918,813	$ 833,320	No, Plan year ending 12/31/25.	No, Plan year ending 12/31/24.	$2,774 per month	$2,748 per month	29 shared employees	26 shared employees
Teamsters Pension Trust Fund of Philadelphia and Vicinity	502,641	474,678	No, Plan year ending 12/31/25.	No, Plan year ending 12/31/24.	15% of gross wages	15% of gross wages	18 Health Fund employees and 29 shared employees	15 Health Fund employees and 26 shared employees
Total contributions to Pension Plans	$ 1,421,454	$ 1,307,998						

The Health Fund reimbursed RIP 1987 $433,731 and $379,084 during the years ended December 31, 2025 and 2024, respectively, for the Health Fund's allocated share of the pension contributions for shared employees participating in the Central Pennsylvania Teamsters Defined Benefit Plan.

The Defined Benefit Plan reimbursed RIP 1987 $329,348 and $290,896 during the years ended December 31, 2025 and 2024, respectively, for the Defined Benefit Plan's allocated share of the pension contributions for shared employees participating in the Central Pennsylvania Teamsters Defined Benefit Plan.

The Health Fund reimbursed RIP 1987 $315,322 and $300,488 during the years ended December 31, 2025 and 2024, respectively, for the Health Fund's allocated share of the pension contributions for shared employees participating in the Teamsters Pension Trust Fund of Philadelphia and Vicinity.

The Defined Benefit Plan reimbursed RIP 1987 $125,684 and $110,217 during the years ended December 31, 2025 and 2024, respectively, for the Defined Benefit Plan's allocated share of the pension contributions for shared employees participating in the Teamsters Pension Trust Fund of Philadelphia and Vicinity.

NOTE 8. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS(continued)

Legal Name of Pension Plans	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
Central Pennsylvania Teamsters Defined Benefit Plan	N/A, Green status as of 01/01/25	No	No	N/A
Teamsters Pension Trust Fund of Philadelphia and Vicinity	N/A, Green status as of 01/01/25	No	No	N/A

NOTE 9. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Benefit Funds contributed to two multiemployer defined benefit health and welfare plans that provided postretirement benefits for its union represented and non-collectively bargained employees during the years ended December 31, 2025 and 2024. Information about these health and welfare plans is below:

Legal Name of Plans providing postretirement benefits other than pension	Contributions paid by RIP 1987 directly to the Plans		Employer contribution rates of the Plans		Number of employees covered by Plans for which RIP 1987 contributes directly to the Plans	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Central Pennsylvania Teamsters Health and Welfare Fund*	$ 1,116,766	$ 1,085,827	$1,062 to $3,003 per month	$1,033 to $2,916 per month	18 Health Fund employees and 29 shared employees	15 Health Fund employees and 26 shared employees
Teamsters Joint Council No. 53 Retiree Health and Welfare Fund**	301,585	284,807	9% of gross wages	9% of gross wages	18 Health Fund employees and 29 shared employees	15 Health Fund employees and 26 shared employees
Total contributions to Welfare Plans that provide post-retirement benefits	$ 1,418,351	$ 1,370,634				

The Health Fund reimbursed RIP 1987 $739,278 and $729,101 during the years ended December 31, 2025 and 2024, respectively, for the Health Fund's allocated share of the welfare contributions for shared employees participating in the Central Pennsylvania Teamsters Health and Welfare Fund.

NOTE 9. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

The Defined Benefit Plan reimbursed RIP 1987 $255,848 and $227,430 during the years ended December 31, 2025 and 2024, respectively, for the Defined Benefit Plan's allocated share of the welfare contributions for shared employees participating in the Central Pennsylvania Teamsters Health and Welfare Fund.

The Health Fund reimbursed RIP 1987 $189,193 and $180,293 and during the years ended December 31, 2025 and 2024, respectively, for the Health Fund's allocated share of the welfare contributions for shared employees participating in the Teamsters Joint Council No. 53 Retiree Health and Welfare Fund.

The Defined Benefit Plan reimbursed RIP 1987 $75,411 and $66,130 during the years ended December 31, 2025 and 2024, respectively, for the Defined Benefit Plan's allocated share of the welfare contributions for shared employees participating in the Teamsters Joint Council No. 53 Retiree Health and Welfare Fund.

*The Plan provides both active and post-retirement health benefits (medical, hospital, surgical, major medical, organ transplant, vision, and prescription drug), disability, death benefits, and accidental death and dismemberment benefits for eligible participants and their spouses, beneficiaries, and covered dependents.

** The Plan provides post-retirement medical, hospital, surgical, prescription, dental, and vision benefits for eligible participants and their spouses. Eligible participants must be receiving a pension and have reached age 55 with 10 years of service.

NOTE 10. DUE TO/FROM BROKER FOR THE PURCHASE/SALE OF SECURITIES

This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

NOTE 11. TRUSTEE TO TRUSTEE TRANSFER TO DEFINED BENEFIT PLAN

Participants in the Plan and the Defined Benefit Plan, who are eligible for the Combined Minimum Monthly Benefit, can elect to transfer their account balance from the Plan into the Defined Benefit Plan in order to obtain a higher monthly benefit from the Defined Benefit Plan. During the years ended December 31, 2025 and 2024, the Plan transferred $8,957,963 and $10,528,760, respectively, into the Defined Benefit Plan.

As of December 31, 2025, and 2024, the Plan owed the Defined Benefit Plan $257,119 and $729,529, respectively, for the account balances that were not transferred at year end.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as reported on the financial statements as of December 31, 2025 and 2024 to the balances as reported on Form 5500:

	2025	2024
Net assets available for benefits per the financial statements	$ 789,049,100	$ 804,230,845
Less: amounts allocated to withdrawing participants	(9,303,094)	(9,257,820)
Net assets available for benefits per Form 5500	$ 779,746,006	$ 794,973,025

The following is a reconciliation of benefits paid to participants per the 2025 financial statements to Form 5500:

	Year Ended December 31, 2025
Benefits paid per the financial statements	$ 104,694,195
Less: amounts allocated to withdrawing participants at December 31, 2024	(9,257,820)
Add: amounts allocated to withdrawing participants at December 31, 2025	9,303,094
Benefits paid to participants per Form 5500	$ 104,739,469

Amounts allocated to withdrawing participants are recorded on Form 5500 for benefits claims that have been processed and approved for payment prior to December 31 but not yet paid as of that date.

NOTE 13. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

NOTE 14. AMENDMENTS

As of September 16, 2024, Section 3.1 of the Plan is hereby amended by adding a new Section 3.l(e) at the end thereof as follows: (e) Pursuant to a written participation agreement between Teamsters Local Union 229 ("TLU 229") and the Fund, which designates employees of TLU 229 to participate in this Plan effective on or after August 1, 2024, TLU 229 may make contributions to this Plan on behalf of such employees as set forth in the participation agreement. For these purposes, the Trustees shall deem TLU 229 an "Employer" as defined under Section 2.25 of the Plan and each eligible TLU 229 employee an "Employee" under Section 2.23 of the Plan.

As of March 12, 2024, the following sentence is hereby added to the end of Section 7.6(f): If no estate has been raised, the Death Benefit described in this Section is subject to the rules of Section 7.6(g) regarding when no estate has been raised. Section 7.6(g) of the Plan is revised to read as follows: If a surviving Spouse who is receiving benefits from this Plan dies prior to receiving the balance in the Account, the balance shall be paid in one (1) single lump-sum payment to the Beneficiary named by the surviving Spouse. If there is no such Beneficiary named by the surviving Spouse, the distribution shall be paid to the surviving Spouse's surviving spouse. If there is no surviving spouse, the distribution shall be paid to the duly appointed executor of or administrator of the surviving Spouse's estate. If no estate has been raised, and if the total amount of the distribution does not exceed the amount provided under 20 Pa. C.S. § 3101, then the benefit shall be paid to the following individuals in equal shares:

(1) The Spouse's surviving children,
(2) The Spouse's surviving grandchildren,
(3) The Spouse's surviving parents,
(4) The Spouse's surviving brothers and sisters, and
(5) In the Board of Trustees' sole discretion, to such individual(s) who provide documentation acceptable to the Board of Trustees that such individual(s) paid the Spouse's funeral-related expenses, expenses associated with the Spouse's last illness, living expenses during the last year of the Spouse's life, or any combination of the foregoing in the amounts the Board of Trustees shall determine, and such payments shall be a total release of the Board of Trustees from the claims of any person.

Section 7.9 of the Plan is revised to read as follows: This Plan shall pay Death Benefits to the Beneficiary designated by the Participant on the form authorized by, and filed with, the Plan prior to the death of the Participant. If no such designation has been filed with the Plan prior to the death of the Participant, then the Plan shall pay such Death Benefit to the surviving Spouse of the Participant. In the event that a Participant is not married at the time of the Participant's death, benefits shall be payable to the duly appointed executor or administrator of the Participant's estate. If no estate has been raised, and if the total amount of the distribution does not exceed the amount provided under 20 Pa. C.S. § 3101, then the distribution shall be paid to the following individuals in equal shares:

(a) The Participant's surviving children,
(b) The Participant's surviving grandchildren,
(c) The Participant's surviving parents,

NOTE 14. AMENDMENTS (continued)

(d) The Participant's surviving brothers and sisters, and
(e) In the Board of Trustees' sole discretion, to such individual(s) who provide documentation acceptable to the Board of Trustees that such individual(s) paid the Participant's funeral-related expenses, expenses associated with the Participant's last illness, living expenses during the last year of the Participant's life, or any combination of the foregoing in the amounts the Board of Trustees shall determine, and such payments shall be a total release of the Board of Trustees from the claims of any person.

As of March 12, 2024, Section 3.1 of the Plan is hereby amended by adding a new Section 3.l(d) at the end thereof as follows: (d) Upon ratification of a Collective Bargaining Agreement between 3B Services, Inc. and Teamsters Local Union No. 429, and the designation by said bargaining unit employees for participation in this Plan, effective on or after March 1, 2024, the Collective Bargaining Agreement may allocate contributions between this Plan and Defined Benefit Plan.

NOTE 15. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 3, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

Central Pennsylvania Teamsters Retirement Income Plan 1987

Schedules of Administrative Expenses

Years Ended December 31, 2025 and 2024

	2025	2024
Professional fees	$ 430,240	$ 437,764
Payroll wages	425,761	437,266
Trustee, fiduciary bond and insurance expense	112,582	139,618
CPT Pension benefits	156,366	163,972
CPT Health and Welfare benefits	121,640	129,296
Data processing expenses	107,190	90,981
Other pension and Health and Welfare benefits	98,616	102,357
Office expenses	72,726	77,169
Rent	42,733	50,099
Postage	29,273	30,344
Payroll taxes	32,628	33,992
Meetings, conferences and seminars	29,901	29,807
Repairs and maintenance	8,398	10,113
Telephone	6,921	13,971
Depreciation and amortization expense	41,338	57,956
Utilities	2,741	3,505
Payroll audit expenses	109	123
Total	$ 1,719,163	$ 1,808,333

CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2025

Form 5500 Schedule H, Item 4i

EIN: 23-6262789
Plan No. 009

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
			Common stock:				
	#Reorg/Qiagen Exchange Qiagen 2H19Al5		3,400			$ 168,967	$ 152,898
	1st Indl Realty TR Inc		4,589			239,060	262,812
	5Th 3Rd Bancorp Com		5,150			247,577	241,072
	Abbott Lab Com		16,171			1,913,082	2,026,064
	Abbvie Inc Com		4,625			695,165	1,056,766
	Aci Worldwide Inc Com Stk		5,805			296,314	277,537
	Adaptive Biotechnologies Corp Com		10,000			161,430	162,400
	Adma Biologics Inc Com		15,220			236,953	277,613
	Advanced Energy Inds Inc Com		2,118			241,116	443,446
	Affirm Hldgs Inc Cl A		4,100			278,560	305,163
	Agilysys Inc Com Stk		3,507			285,956	416,772
	Alkami Technology Inc Com		7,170			161,546	165,412
	Allegiant Travel Co Com		1,479			274,747	126,114
	Alphabet Inc Capital Stock Cl A		11,262			1,751,296	3,525,006
	Amazon Com Inc Com		11,399			2,511,187	2,631,117
	American Express Co		3,299			587,050	1,220,465
	American Tower Corp		4,729			920,481	830,270
	Ameris Bancorp Com		5,621			314,354	417,472
	Amgen Inc Com		2,730			734,215	893,556
	Api Group Corporation Com		6,310			234,259	241,421
	Applied Indl Technologies Inc Com		1,249			324,552	320,706
	Aptargroup Inc Com		1,076			156,331	131,229
	Astera Labs Inc Com		960			177,225	159,706
	Axon Enterprise Inc Com		610			127,202	346,437
	Azenta Inc Com		7,271			283,159	241,833
	Balchem Corp Com		1,890			269,811	289,850
	Bank Of America Corp		38,010			1,576,919	2,090,550
	Bath & Body Works Inc Com		3,960			129,308	79,517
	Becton Dickinson & Co Com		4,590			1,165,580	890,781
	Berkshire Hathaway Inc Com Class B		3,556			1,215,925	1,787,423
	Bio-Techne Corp Com		10,071			728,059	592,275
	Blackline Inc Com		2,531			134,306	139,939
	Blackrock Inc New Com		1,725			1,654,056	1,846,336
	Bloom Energy Corp Cl A		2,560			121,652	222,438
	Blue Owl Cap Inc Com Cl A		21,790			353,397	325,543
	Boeing Co Com		5,379			1,183,824	1,167,888
	Boston Scientific Corp Com		17,148			902,488	1,635,062
	Broadcom Inc Com		3,267			340,816	1,130,709
	Builders Firstsource Inc Com Stk		2,340			314,086	240,763
	C H Robinson Worldwide Inc Com		5,338			619,428	858,137
	Caci Intl Inc Cl A		551			178,966	293,578
	Capri Holdings Ltd Com Npv		3,474			88,832	84,765
	Carlisle Companies Inc Com		457			122,072	146,176
	Carrier Global Corporation Com		15,873			886,901	838,729
	Casella Waste Sys Inc Cl A Com Stk		5,773			553,543	565,408
	Caseys Gen Stores Inc Com		503			112,410	278,013
	Celsius Hldgs Inc Com New		7,430			331,893	339,848
	Cencora Inc		3,686			751,392	1,244,946
	Chord Energy Corporation Com		1,970			273,388	182,619
	Churchill Downs Inc Com		2,325			260,060	264,538
	Cisco Systems Inc		25,980			1,360,375	2,001,239
	Clean Hbrs Inc Com		1,210			275,388	283,721

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
		Common stock (continued):				
Coherent Corp Com		2,334			$ 263,400	$ 430,786
Comcast Corp New-Cl A		22,734			1,168,347	679,519
Comfort Sys Usa Inc Com		1,190			263,877	1,110,615
Commvault Sys Inc Com Stk		2,280			316,692	285,821
Conocophillips Com		11,659			1,319,352	1,091,399
Core Scientific Inc New Com		6,840			83,637	99,590
Crane Co New Com		2,068			138,265	381,401
Crane Nxt Co Com		4,193			197,623	197,364
Csx Corp Com Stk		36,937			1,192,838	1,338,966
Darden Restaurants Inc Com		5,177			908,506	952,671
Delta Air Lines Inc Del Com		20,401			954,057	1,415,829
Duke Energy Corp New Com		8,942			846,147	1,048,092
Dupont De Nemours Inc Common Stock		10,689			322,994	429,698
Dutch Bros Inc Cl A		5,160			330,349	315,895
Dynatrace Inc Com		7,490			376,654	324,617
Eagle Matls Inc Com		1,346			249,720	278,191
Element Solution Inc Com		16,394			365,379	409,686
Emcor Group Inc Com		247			62,685	151,112
Encompass Health Corp Com		1,928			121,088	204,638
Enpro Inc		2,237			243,368	479,009
Ensign Group Inc Com Stk		2,780			285,726	484,276
Eog Resources Inc Com		7,547			958,749	792,510
Eqty Lifestyle Pptys Inc Reit		7,354			521,515	445,726
Expand Energy Corp		6,109			624,981	674,189
Exxon Mobil Corp Com		16,338			1,757,025	1,966,115
F5 Inc Com Stk Npv		1,280			334,860	326,733
Flowserve Corp Com		6,081			318,088	421,900
Fox Corp Cl A		18,300			670,109	1,337,181
Freeport-Mcmoran Inc		19,869			724,303	1,009,146
Ftai Aviation Ltd Com		4,670			565,726	919,289
Ge Vernova Llc Com		1,162			339,107	759,448
Gen Mtrs Co Com		15,858			650,258	1,289,573
Genedx Holdings Corp Cl A New		1,640			216,395	213,298
Gentherm Inc Com Npv		6,230			197,098	226,585
Gilead Sciences Inc		11,936			1,023,469	1,465,025
Glacier Bancorp Inc New Com		7,464			355,813	328,789
Globant Sa		1,178			184,760	77,006
Globe Life Inc Com		2,830			399,189	395,804
Globus Med Inc Cl A New Com Stk		4,185			306,374	365,392
Goldman Sachs Group Inc Com		1,808			1,071,563	1,589,232
Griffon Corp Com		2,342			152,665	172,488
Guidewire Software Inc Com		1,013			131,015	203,623
Halozyme Therapeutics Inc Com		3,325			165,317	223,772
Hancock Whitney Corp		5,254			262,930	334,575
Healthequity Inc Com		4,590			452,368	420,490
Heico Corp New Cl A		1,940			481,558	489,714
Hub Group Inc Cl A		5,193			222,428	221,274
Hubspot Inc Com		658			297,857	264,055
Hyatt Hotels Corp Com Cl A		2,271			289,335	364,087
Idex Corp Com		1,980			379,784	352,321
Insmed Inc Com Par		2,120			146,529	368,965
Insulet Corp Com Stk		1,435			379,639	407,884
Intercontinental Exchange Inc Com		9,019			1,173,829	1,460,717
Ionq Inc Com		2,910			169,640	130,572
Irhythm Holdings Inc		1,358			156,690	240,963
Itt Inc Com		2,156			206,500	374,088
Jabil Inc Com		1,620			358,563	369,392
Jacobs Solutions Inc Com		1,778			221,452	235,514
James Hardie Industries Plc Com		5,679			157,414	117,839
Jpmorgan Chase & Co Com		13,001			2,240,583	4,189,182
Kbr Inc Com		3,926			169,492	157,825
Keycorp New Com		17,930			285,343	370,075
Kratos Defense & Security Solutions Inc		2,200			178,360	167,002

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Lattice Semiconductor Corp Com		4,322			$ 233,617	$ 318,013
	Lincoln Elec Hldgs Inc Com		1,660			264,821	397,802
	Linde Plc		4,357			1,813,019	1,857,781
	Littelfuse Inc Com		1,242			328,762	314,127
	Lowes Cos Inc Com		6,315			1,447,837	1,522,925
	Lpl Finl Hldgs Inc Com		1,670			364,944	596,474
	Macom Technology Solutions Holdings Inc Com Stk		2,770			324,739	474,446
	Madden Steven Ltd Com		5,615			187,738	233,809
	Manhattan Assocs Inc Com		2,214			455,053	383,708
	Martin Marietta Matls Inc Com		2,068			985,924	1,287,661
	Masimo Corp Com Stk		2,770			414,368	360,266
	Matador Res Co Com		7,064			394,091	299,796
	Materion Corp Com		2,586			263,676	321,491
	Merck & Co Inc New Com		15,172			1,223,666	1,597,005
	Meta Platforms Inc Com Cl A		1,807			498,283	1,192,783
	Micron Tech Inc Com		6,561			470,953	1,872,575
	Microsoft Corp Com		2,468			871,545	1,193,574
	Mks Inc		2,320			286,615	370,736
	Modine Mfg Co Com Stk		1,339			93,503	178,770
	Mondelez Intl Inc Com		19,094			1,343,944	1,027,830
	Moog Inc Cl A		1,573			332,461	383,104
	Morningstar Inc Com Stk		559			148,024	121,476
	Motorola Solutions Inc		2,663			845,029	1,020,781
	Natera Inc Com		1,580			252,687	361,962
	Neurocrine Biosciences Inc Com		1,271			169,541	180,266
	Nextera Energy Inc Com		14,376			1,071,681	1,154,105
	Nordson Corp Com		1,511			356,933	363,290
	On Semiconductor Corp Com		6,891			618,416	373,148
	Onto Innovation Inc		934			119,727	147,441
	Option Care Health Inc Com		6,270			174,720	199,762
	Oracle Corp Com		1,626			199,333	316,924
	Otis Worldwide Corp Com		12,725			1,148,030	1,111,529
	Owens Corning New Com Stk		5,777			771,527	646,504
	Packaging Corp Amer Com		1,380			280,806	284,597
	Par Technology Corp Com		4,767			282,704	172,947
	Parker-Hannifin Corp Com		2,464			1,072,612	2,165,757
	Paypal Hldgs Inc Com		6,463			471,601	377,310
	Pepsico Inc Com		8,939			1,534,902	1,282,925
	Permian Res Corp Cl A		16,750			234,072	235,003
	Primoris Svcs Corp Com		1,020			121,338	126,623
	Procore Technologies Inc Com		2,378			176,093	172,976
	Procter & Gamble Com Npv		6,885			1,093,065	986,689
	Prologis Inc Com		7,649			952,468	976,471
	Prudential Finl Inc Com		4,364			466,220	492,608
	Pub Storage Com		3,045			897,488	790,177
	Pure Storage Inc Cl A		4,700			256,348	314,947
	Q2 Hldgs Inc Com		2,798			160,574	201,904
	Qnity Electronics Inc Com		5,345			462,876	436,419
	Quanta Svcs Inc Com		2,761			588,318	1,165,308
	Rbc Bearings Inc Com		1,317			405,415	590,582
	Red Rock Resorts Inc Cl A		5,730			265,325	354,973
	Regal Rexnord Corporation Com Stk		2,110			310,376	296,075
	Repligen Corp Com Stk		1,952			290,853	319,855
	Revolution Medicines Inc Com		6,530			251,313	520,114
	Rhythm Pharmaceuticals Inc Com		3,190			202,028	341,458
	Rocket Lab Corp Com		8,720			350,982	608,307
	Rockwell Automation		3,616			1,047,814	1,406,877
	Roku Inc Com Cl A		5,400			317,368	585,846
	Rtx Corporation Comstk		12,274			1,242,164	2,251,052
	Rush Enterprises Inc Cl A		3,400			167,057	183,396
	Ryan Specialty Holdings Inc Cl A		4,040			258,266	208,585
	S&P Global Inc Com		2,009			877,729	1,049,883
	Samsara Inc Cl A		8,980			292,851	318,341

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Seacoast Bkg Corp Fla Com		9,372			$ 291,212	$ 294,468
	Semtech Corp Com		4,200			172,046	309,498
	Sharkninja Com		3,920			386,015	438,648
	Silgan Hldgs Inc Com		6,483			283,552	261,719
	Silicon Laboratories Inc Com		2,570			351,331	335,899
	Simpson Mfg Inc Com		1,282			229,207	207,004
	Slb Limited Com		26,825			1,004,734	1,029,543
	Southstate Bk Corp Com		4,661			478,899	438,647
	Stag Indl Inc Com		6,868			251,896	252,468
	Standex Intl Corp Com		1,015			208,342	220,539
	State Str Corp Com		4,694			353,845	605,573
	Talen Energy Corp New Com		620			117,319	232,401
	Tapestry Inc Com		5,500			267,781	702,735
	Technipfmc Plc Com		5,730			162,665	255,329
	Texas Roadhouse Inc Common Stock		1,787			151,644	296,642
	Textron Inc Com		10,719			740,677	934,375
	The Hartford Insurance Group Inc Com		11,853			975,056	1,633,343
	Thermo Fisher Scientific Inc Com		2,359			1,326,337	1,366,922
	Tjx Cos Inc Com New		8,712			1,058,797	1,338,250
	Toast Inc Com Class A		6,110			219,870	216,966
	Transunion Com		7,873			685,221	675,110
	Travelers Cos Inc Com Stk		4,796			915,424	1,391,128
	Trimble Inc Com		5,720			383,607	448,162
	Truist Finl Corp Com		7,860			272,618	386,791
	Unitedhealth Group Inc Com		3,817			1,760,834	1,260,030
	Universal Display Corp Com		2,327			334,140	271,747
	Us Foods Hldg Corp Com		3,035			210,746	228,596
	Valmont Inds Inc Com		1,232			345,013	495,658
	Vaxcyte Inc Com		8,430			446,630	388,960
	Veracyte Inc Com		6,805			233,395	286,490
	Verizon Communications Com		19,764			704,144	804,988
	Walt Disney Co		16,234			2,311,404	1,846,942
	Waste Connections Inc Com		1,153			142,079	202,190
	Wells Fargo & Co New Com Stk		23,141			1,168,748	2,156,757
	Wynn Resorts Ltd Com		2,880			372,441	346,550
	Xenon Pharmaceuticals Inc Common Stock		3,090			123,908	138,494
	Xpo Inc Com		2,820			354,680	383,266
		Total common stock				112,738,526	139,525,309
		Foreign stock:					
	Adr Abivax Spon Ads Each Rep 1 Ord Shs		2,510			246,629	338,486
	ADR Ascendis Pharma A/S Sponsored		5,640			716,502	1,202,674
	ADR Bicycle Therapeutics PLC Sponsored ADS Repstg		3,060			78,895	21,665
	ADR Legend Biotech Corp		7,850			383,778	170,659
	Descartes SYS Group INC		7,172			630,026	628,698
	Gildan Activewear Inc		6,218			240,136	388,376
		Total foreign stock				2,295,966	2,750,558
		United States Government and Government Agency obligations:					
	Fed Home Ln Mtg		705,000	2.920	% 06/25/2032	635,355	653,540
	Fed Home Ln Mtg		215,813	6.000	10/01/2038	222,692	224,190
	Federal Home Ln Mtg Corp Multiclass Ser K063 Cl A2 Fltg		622,500	VAR	01/25/2027	659,145	619,662
	Federal Home Ln Mtg Corp Pool #G03992		934	6.000	03/01/2038	967	984
	Federal Home Ln Mtg Corp Pool #G04701		3,090	6.000	01/01/2038	3,271	3,262
	Federal Home Ln Mtg Corp Pool #G18527		51,131	3.000	10/01/2029	53,077	50,452
	Federal Home Ln Mtg Corp Pool #G18611		447,247	2.500	09/01/2031	467,792	434,167
	Federal Home Ln Mtg Corp Pool #Sb8186		323,940	4.500	09/01/2037	329,103	324,527
	Federal Home Ln Mtg Corp Pool #Sb8191		665,241	4.500	10/01/2037	664,102	667,036
	Federal Home Ln Mtg Corp Pool #Sb8217		564,257	5.000	03/01/2038	563,627	572,498
	Federal Home Loan Mortgage Corp		464,685	2.500	04/01/2037	430,488	441,791
	Federal Home Loan Mortgage Corp		506,015	4.000	10/01/2037	501,374	499,973
	Federal Home Loan Mortgage Corp		465,665	5.500	02/01/2038	461,627	478,034

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
		United States Government and Government Agency obligations (continued):					
	Federal Home Loan Mortgage Corp		247,492	5.000	% 04/01/2039	$ 245,829	$ 250,983
	Federal Home Loan Mortgage Corp		536,772	5.500	10/01/2039	546,669	553,993
	Federal Home Loan Mortgage Corp		568,279	5.000	12/01/2039	573,802	576,065
	Federal Home Loan Mortgage Corp		238,252	5.000	05/01/2040	239,741	241,444
	Federal Home Loan Mortgage Corp		760,969	4.500	06/01/2040	760,222	762,092
	Federal Natl Mtg Assn Gtd Mtg Pool #Aj1413		43,308	4.500	09/01/2041	46,563	43,628
	Federal Natl Mtg Assn Gtd Mtg Pool #Al9418		22,206	3.500	08/01/2031	23,306	22,058
	Fhlmc Mtn		330,000	6.250	07/15/2032	382,920	373,572
	Fhlmc Multiclass Ser 4097 Cl Dc		16,951	1.500	06/15/2041	16,382	16,412
	Fhlmc Pool #Sb8216		94,355	4.500	03/01/2038	92,689	94,610
	Fhlmc Super 15Y Fixed		695,667	5.000	05/01/2039	700,074	704,975
	Fnma		1,080,000	0.870	08/05/2030	1,012,180	953,624
	Fnma Dtd 11/03/2000		325,000	6.625	11/15/2030	402,018	366,732
	Fnma Pool #256116		22	6.000	02/01/2026	23	22
	Fnma Pool #257238		1,492	5.000	06/01/2028	1,465	1,503
	Fnma Pool #735141		48,647	5.500	01/01/2035	52,535	50,131
	Fnma Pool #831927		4,763	6.000	12/01/2036	5,212	5,039
	Fnma Pool #889366		4,436	6.000	04/01/2038	4,670	4,693
	Fnma Pool #890101		2,788	6.000	02/01/2039	3,043	2,937
	Fnma Pool #890234		9,366	6.000	10/01/2038	10,202	9,909
	Fnma Pool #890790		129,900	3.000	08/01/2032	134,589	126,895
	Fnma Pool #899743		3,342	6.000	07/01/2037	3,451	3,536
	Fnma Pool #930768		2,059	4.000	03/01/2029	2,068	2,055
	Fnma Pool #950300		8,509	6.000	08/01/2037	9,224	8,983
	Fnma Pool #959642		1,908	6.000	11/01/2037	2,084	2,018
	Fnma Pool #960128		2,381	6.000	11/01/2037	2,522	2,505
	Fnma Pool #995199		4,852	6.000	05/01/2037	5,255	5,120
	Fnma Pool #995879		1,768	6.000	04/01/2039	1,847	1,871
	Fnma Pool #Ae8748		44,522	4.000	12/01/2040	44,381	43,882
	Fnma Pool #Ap7363		94,139	4.000	10/01/2042	98,496	92,178
	Fnma Pool #Bc4777		307,395	2.500	10/01/2031	321,804	297,895
	Fnma Pool #Ma4667		251,222	3.500	07/01/2037	252,930	244,507
	Fnma Pool #Ma4713		595,116	4.000	07/01/2037	594,589	588,551
	Fnma Pool #Ma4797		264,167	4.000	11/01/2037	260,325	261,252
	Fnma Pool #Ma4825		225,931	5.000	10/01/2037	227,396	228,990
	Fnma Pool #Ma4991		369,544	5.500	04/01/2038	371,882	379,359
	Fnma Pool #Ma5013		174,154	4.500	05/01/2038	173,201	174,624
	Fnma Pool #Ma5014		201,093	5.000	05/01/2038	202,350	204,030
	Fnma Pool #Ma5145		525,065	6.000	09/01/2038	528,906	545,444
	Fnma Pool #Ma5149		175,925	5.500	09/01/2038	178,618	180,436
	Fnma Pool #Ma5588		371,815	4.000	01/01/2040	366,354	367,375
	Fnma Pool #Ma5589		476,388	4.500	01/01/2040	470,322	477,090
	Freddie Mac Fr Sb8346		931,786	4.000	12/01/2039	906,537	920,659
	Freddie Mac Fr Sb8347		162,895	4.000	01/01/2040	159,491	160,950
	United States Treas		995,000	2.750	02/15/2028	1,068,283	980,153
	United States Treas Bds		100,000	1.500	08/15/2026	100,362	98,737
	United States Treas Bond		420,000	3.125	11/15/2028	406,480	415,455
	United States Treas Notes		1,850,000	0.625	08/15/2030	1,732,140	1,611,234
	United States Treas Notes		1,150,000	4.125	07/31/2031	1,181,594	1,170,035
	United States Treas Notes		1,990,000	4.125	11/15/2032	2,034,761	2,015,808
	United States Treas Notes		2,480,000	4.000	02/15/2034	2,422,071	2,476,803
	United States Treas Notes		1,960,000	4.625	02/15/2035	2,021,830	2,038,630
	United States Treas Nts		800,000	2.000	11/15/2026	852,048	789,437
	United States Treas Nts		1,180,000	4.375	11/30/2030	1,199,765	1,215,123
	United States Treas Nts		1,615,000	2.750	08/15/2032	1,457,109	1,507,691
	United Sts Treas Nts		785,000	1.125	02/15/2031	759,876	691,873
	Us Treasury N/B		1,195,000	2.375	05/15/2029	1,285,792	1,149,534
	Us Treasury N/B		1,160,000	1.500	02/15/2030	1,161,365	1,066,248
	Us Treasury N/B		2,145,000	1.250	08/15/2031	1,923,468	1,871,093
	Us Treasury N/B		2,040,000	3.375	05/15/2033	1,971,938	1,964,460
		Total United States Government and Government Agency obligations				37,009,669	36,387,057

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Municipal obligations:				
	Colorado HSG & FIN AUTH		460,000	4.381 %	11/01/2026	$ 460,000	$ 462,673
	Columbia S C Wtrwrks & SWR SYS Rev		105,000	2.318	02/01/2027	105,000	103,559
	Dallas For Worth TEX INTL		225,000	4.671	11/01/2027	225,000	228,758
	Metro Wastewtr Reclamation Dist Colo Swrrev		235,000	2.713	04/01/2031	235,000	220,560
	Municipal Elec Auth Ga		900,000	1.581	01/01/2026	900,000	900,000
	New York St Urban Dev Corp Rev		220,000	3.270	03/15/2028	215,235	218,066
	Prince Georges Cnty MD		70,000	1.186	09/15/2026	70,000	68,828
	Texas St Univ Sys Fing Rev		745,000	2.351	03/15/2026	788,486	743,029
	University Mich Univ Revs		85,000	1.372	04/01/2027	85,000	82,675
	Virginia St Res Auth Infrastructure Rev		410,000	2.530	11/01/2028	410,000	396,583
		Total municipal obligations				3,493,721	3,424,731
		Corporate obligations:					
	Abbott Labs		670,000	3.750	11/30/2026	766,831	670,031
	Abbvie Inc		327,000	4.950	03/15/2031	327,229	338,454
	Air Prods & Chems Inc		576,000	4.850	02/08/2034	578,181	586,587
	Alphabet Inc		430,000	4.100	11/15/2030	430,292	431,804
	Amazon Com Inc		434,000	3.150	08/22/2027	460,530	430,529
	Amazon Com Inc		367,000	3.900	11/20/2028	367,676	368,286
	American Airlines Inc.		271,669	3.575	07/15/2029	262,506	268,821
	American Water Capital Corp		419,000	5.250	03/01/2035	418,799	432,656
	Amern Express Co Fltg Rt		619,000	5.016	04/25/2031	623,161	638,433
	Amphenol Corp		610,000	4.125	11/15/2030	606,315	607,406
	Amphenol Corp New		131,000	4.750	03/30/2026	130,730	131,242
	Anheuser Busch Inbev Worldwide Inc.		625,000	4.750	01/23/2029	716,663	637,973
	Apple Inc		748,000	4.500	05/12/2032	747,066	765,814
	Applied Materials Inc		380,000	4.800	06/15/2029	381,633	389,802
	AT&T Inc		635,000	2.300	06/01/2027	612,542	620,569
	Automatic Data Processing Inc		470,000	4.450	09/09/2034	466,733	469,368
	Avery Dennison		655,000	4.875	12/06/2028	761,487	669,153
	Bank Amer Corp		521,000	3.824	01/20/2028	550,187	519,805
	Brown Forman Corp		375,000	4.750	04/15/2033	377,253	380,795
	Cap 1 Multi-Asset		270,000	2.060	08/15/2028	264,505	267,106
	Caterpillar Financial Services Ltd		259,000	4.350	05/15/2026	256,683	259,467
	Caterpillar Finl Svcs Corp		506,000	4.700	11/15/2029	519,856	519,490
	Cboe Global Mkts Inc Sr Nt		806,000	1.625	12/15/2030	745,469	715,526
	Cdn Natl Ry Co		565,000	6.900	07/15/2028	740,098	606,222
	Cdn PAC Ry Co		682,000	4.000	06/1/2028	672,722	682,419
	Chevron U S A Inc		616,000	4.475	02/26/2028	617,065	625,732
	Cintas Corp No 2		765,000	3.700	04/1/2027	860,197	763,590
	Comcast Corp New		520,000	4.250	10/15/2030	507,779	520,574
	Conocophillips Company		668,000	4.700	01/15/2030	669,946	681,047
	Consumers Energy Co		625,000	4.900	02/15/2029	633,208	641,279
	Cummins Inc		473,000	5.150	02/20/2034	480,422	490,457
	Darden Restaurants		650,000	3.850	05/01/2027	639,809	648,375
	Disney Walt Co Sr Nt		270,000	7.300	04/30/2028	290,655	288,335
	Dominion Energy South Carolina Inc		372,000	5.300	01/15/2035	374,475	385,657
	Dte Energy Co		342,000	5.050	10/01/2035	341,441	342,086
	Duke Energy Carolinas Llc		424,000	4.850	01/15/2034	420,377	429,883
	Eaton Corp Ohio		525,000	4.150	03/15/2033	500,657	517,388
	Ecolab Inc		256,000	4.300	06/15/2028	256,527	258,778
	Ecolab Inc Nt		460,000	5.250	01/15/2028	465,329	472,421
	Emerson Elec Co Fixed		425,000	1.800	10/15/2027	429,944	411,282
	Eog Res Inc		539,000	5.000	07/15/2032	542,182	552,907
	Exxon Mobil Corp		294,000	2.440	08/16/2029	298,156	280,899
	Florida Power & Light Company		760,000	5.050	04/01/2028	760,527	779,471
	General Mtrs Finl Co Inc		655,000	5.400	05/08/2027	662,503	665,797
	Georgia Pac Corp		689,000	7.750	11/15/2029	776,882	777,767
	Georgia Pwr Co		705,000	4.650	05/16/2028	707,786	716,235
	Grainger W W Inc		260,000	4.450	09/15/2034	258,785	258,143
	Hershey Company		418,000	4.750	02/24/2030	429,664	429,634
	Home Depot Canada Inc		574,000	3.250	04/15/2032	541,862	541,180
	Host Hotels & Resorts L P		238,000	5.700	06/15/2032	235,306	248,826

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		Corporate obligations (continued):					
	Il Tool Wks Inc		710,000	2.650 %	11/15/2026	$ 770,027	$ 703,520
	Intel Corp Fixed		253,000	3.750	08/05/2027	251,984	251,580
	Jacobs Engr Group Inc		230,000	6.350	08/18/2028	230,614	242,044
	Jpmorgan Chase & Co		612,000	5.103	04/22/2031	622,169	632,422
	Kimberly Clark Corp		700,000	3.950	11/01/2028	792,716	701,827
	Lockheed Martin Corp		590,000	4.500	02/15/2029	589,586	599,568
	Lowes Cos Inc		540,000	4.250	03/15/2031	538,811	538,297
	Martin Marietta		457,000	2.400	07/15/2031	405,587	412,720
	Mastercard Inc Fixed		337,000	4.875	05/09/2034	345,345	346,048
	Mcdonalds Corp		701,000	4.600	05/15/2030	701,056	713,629
	Molson Coors		560,000	3.000	07/15/2026	542,620	556,931
	Mondelez International Inc		351,000	2.625	03/17/2027	328,478	345,669
	National Rural Utils Coop Fin Corp		510,000	2.400	03/15/2030	501,886	476,467
	Northern Tr Corp		433,000	4.150	11/19/2030	432,690	433,844
	O Reilly		695,000	3.900	06/01/2029	665,262	689,408
	Oge Energy Corp		355,000	5.450	05/15/2026	357,381	367,955
	Pac Gas & Elec Co Fixed		200,000	5.900	06/15/2032	204,545	209,701
	Paccar Financial Corp		173,000	4.000	08/08/2028	172,963	174,130
	Paccar Financial Corp		376,000	4.000	11/07/2028	376,414	377,928
	Pepsico Inc Fixed		618,000	2.750	03/19/2030	651,159	587,098
	Pg&E Recovery Fdg Llc		477,235	1.460	07/15/2031	477,229	445,243
	Progressive Corp Oh		695,000	3.000	03/15/2032	620,557	642,988
	Public Storage		512,000	5.100	08/01/2033	516,976	531,037
	Public Svc Elec		440,000	5.200	03/01/2034	441,910	454,034
	Quanta Svcs Inc		513,000	4.750	08/09/2027	512,770	519,308
	Republic Svcs Inc		705,000	3.950	05/15/2028	672,451	706,417
	Roper Technologies Inc		254,000	4.750	02/15/2032	254,447	257,139
	Texas Instrs Inc Fixed		327,000	4.600	02/08/2027	326,618	329,817
	Transcont Gas Pipe Line		581,000	4.000	03/15/2028	615,549	580,687
	Travelers Cos Inc		400,000	5.050	07/25/2035	404,080	406,987
	Un Pac Rr Co		1,062,941	3.227	05/14/2026	1,126,325	1,060,169
	United Parcel Service Inc		580,000	4.875	03/03/2033	589,162	598,465
	Ventas Rlty Ltd Partnership		430,000	4.000	03/01/2028	420,824	429,558
	Vulcan Materials Co		495,000	4.950	12/01/2029	500,273	508,205
	Waste Management Inc		773,000	4.150	04/15/2032	760,734	767,168
	Wf Card Issuance Tr Sr 24-A2 Cl A		455,000	4.290	10/15/2029	459,088	459,461
	Wisconsin Elec Pwr Co		505,000	5.000	05/15/2029	506,990	520,841
	Wisconsin Electric Power Co		205,000	4.600	10/01/2034	205,883	203,563
	Xylem Inc Fixed		525,000	2.250	01/30/2031	451,952	476,779
		Total corporate obligations				44,831,743	44,394,153
		Common collective trust fund - fixed income:					
	CF Mackay Shields High Yield Bond CIT		5,609,471			86,809,081	89,246,683
		Common collective trust fund - international equity:					
	CF Causeway International Value Equity		756,654			9,287,058	16,215,102
		Common collective trust funds - equity:					
	CF Sierra Franklin EAFE Plus Equity Trust		467,438			15,298,066	12,765,744
*	MFB NT Collective Russell 1000 Growth Index Fund		35,285			50,207,390	92,179,990
		Total common collective trust funds - equity				65,505,456	104,945,734
		Asset-backed securities:					
	Bank of America Cr Card		400,000	4.980	11/15/2028	400,333	404,156
	Capital One Multi-Asset Execution Tr Ser25-1 Cl A		280,000	3.820	09/16/2030	279,947	280,249
	Daimler Trucks Tr 2023		179,775	5.900	03/15/2027	179,772	180,626
	John Deere Owner Tr		47,224	5.180	03/15/2028	47,293	47,515
	John Deere Owner Tr		160,000	4.960	11/15/2028	159,991	161,403
	PVTPL CWABS 2004-R		22,653	0.000	08/22/2039	22,653	22,653
	Verizon Master		360,000	4.170	08/20/2030	359,906	362,227
		Total asset-backed securities				1,449,895	1,458,829

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate / Maturity Date	Cost	Current Value
			Non-Government backed C.M.O's:			
	CMO Citigroup Mtg Ln Tr		2,288	10/25/2035	$ 2,373	$ 2,221
	CMO Citigroup Mtg Ln Tr		4,233	03/25/2036	4,261	4,298
	CMO JPMorgan Mtg Tr		5,207	10/25/2035	5,102	4,876
	CMO Sequoia Mtg Tr		19,042	07/20/2037	16,064	15,133
			Total non-government backed C.M.O's		27,800	26,528
			Limited partnership - real estate:			
	Boyd Watterson GSA Fund LP		66,700,446		66,700,446	56,249,549
	Boyd Watterson State Government Fund		20,856,961		20,856,961	18,483,996
	U.S. Real Estate Investment Fund		34,187,547		34,187,547	30,348,717
			Total limited partnerships - real estate		121,744,954	105,082,262
			Limited partnership - private equity:			
	Blue Ocean Onshore Fund II LP		5,797,092		5,797,092	6,008,913
	GCM Grosvenor Private Credit Fund, Ltd		13,439,128		13,439,128	13,913,385
	Glouston Private Equity Opportunities VII FTE LP		4,530,534		4,530,534	5,621,859
	Hamilton Lane Secondary Feeder Fund V-A LP		16,493,848		16,493,848	19,031,448
			Total limited partnership - private equity		40,260,602	44,575,605
			Limited partnership:			
	Corbin ERISA Opportunity Fund LP		16,500,000		16,500,000	23,426,610
			Foreign hedged fund of funds:			
	GCM Grosvenor Opportunistic Credit Fund V, Ltd.		24,389,568		24,389,568	30,821,485
			Common collective trust - STIF:			
*	NT Collective Govt Short-Term Fund		4,612,298		4,612,298	4,612,298
			103-12 investment entities:			
	CF GoldenTree Multi-Sector Fund Offshore ERISA, LTD		31,650		61,919,209	64,348,838
	CF Wacap JMT Real Estate Equity Fund		369,635		29,649,636	34,838,170
	Wacap - Odirect Lending Fund Unlevered Feeder LLC		3,356,591		3,356,591	3,729,007
	Wacap SP Infrastructure Fund IV Feeder LLC		15,868,589		15,868,589	21,080,378
			Total 103-12 investment entities		110,794,025	123,996,393
			Total investments		$ 681,750,362	$ 770,889,337

* A party-in-interest as defined by ERISA.

CENTRAL PENNSYLVANIA TEAMSTERS
RETIREMENT INCOME PLAN 1987

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

Form 5500 Schedule H, Item 4j

EIN: 23-6262789
Plan No. 009

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current Value of Asset	(g) Net Gain (Loss) on Transaction
*	NT Collective Government Short Term Investment Fund	$ 289,934,219	N/A	$ 289,934,219	$ 289,934,219	N/A
*	NT Collective Government Short Term Investment Fund	N/A	$ 296,105,851	296,105,851	296,105,851	$ -
	CF Loomis Sayles High Yield Conservative Trust	N/A	87,067,512	87,067,512	87,067,512	-
	CF Mackay Shields High Yield Bond CIT	91,262,305	N/A	91,262,305	91,262,305	N/A
	CF Mackay Shields High Yield Bond CIT	N/A	4,453,224	4,453,224	4,453,224	-

* A party-in-interest as defined by ERISA.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS