

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BRICKLAYERS SUPPLEMENTAL ANNUITY FUND
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1967
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) BOARD OF TRUSTEES BRICKLAYERS SUPPLEMENTAL ANNUITY FUND 66-05 WOODHAVEN BOULEVARD REGO PARK, NY 11374-5227
2b	Employer Identification Number (EIN) 51-6135078
2c	Plan Sponsor's telephone number 718-459-5800
2d	Business code (see instructions) 238100

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.	09/16/2026	ANTHONY LACAVA JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2026	JOHN F. O'HARE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2734
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 1211 6a(2) 1140 6b 2 6c 1590 6d 2732 6e 0 6f 2732 6g(1) 2732 6g(2) 2730 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 237

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

2E

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan BRICKLAYERS SUPPLEMENTAL ANNUITY FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BRICKLAYERS SUPPLEMENTAL ANNUITY FUND	D Employer Identification Number (EIN) 51-6135078	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT GREY, N.A. -AFL-CIO B.I.
92-1941236
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COMERICA BANK TRUST
42-1741646
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT
34-1922005

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

INVESCO TRUST COMPANY

46-3793325

(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)

SCHULTHEIS & PANETTIERI LLP

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	110097	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOAR RIECK KALEY & MACK

13-4120430

(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	61162	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHLAND CAPITAL MANAGEMENT

27-5440911

(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	48845	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)

ATLANTA SOSNOFF CAPITAL, LLC

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47095	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QUAN - VEST CONSULTANTS, INC.

11-2559669

(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	27120	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	24788	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)

DATA SURGE SOLUTIONS OF NY, INC.

83-0594917

(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	20616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILMINGTON TRUST

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62	NONE	20270	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

FUIMAN MOGILA, LLP

93-1652658

(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	14554	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)

CUNNINGHAM & CUNNINGHAM, LLP

06-1506457

(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	13616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	13250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REAL TIME CONSULTANTS, INC.

86-3078651

(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	7676	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan BRICKLAYERS SUPPLEMENTAL ANNUITY FUND		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BRICKLAYERS SUPPLEMENTAL ANNUITY FUND		D Employer Identification Number (EIN) 51-6135078
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: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3877207
a Name of MTIA, CCT, PSA, or 103-12 IE: TROWEL TRADES LARGE CAP EQUITY IND		
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSO		
c EIN-PN 38-3558170-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34989643
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE VALUE TRUST		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 84-1142974-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4431304
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury 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 BRICKLAYERS SUPPLEMENTAL ANNUITY FUND	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES BRICKLAYERS SUPPLEMENTAL ANNUITY FUND	D Employer Identification Number (EIN) 51-6135078	

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	1319858	1755174
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2134000	2447000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	852742	398910
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	712862	606197
(2) U.S. Government securities	1c(2)	17778842	20508925
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)	5053757	6085917
(B) All other.....	1c(3)(B)	15570282	13099612
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)	0	0
(B) Common	1c(4)(B)	8605261	9253676
(5) Partnership/joint venture interests	1c(5)	86150	83372
(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)	39112092	43298154
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6294197	7770349
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	20089	6966

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
1e Buildings and other property used in plan operation	1e	203153	156268
1f Total assets (add all amounts in lines 1a through 1e).....	1f	97743285	105470520

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h	124873	208379
1i Acquisition indebtedness.....	1i	984701	902935
1j Other liabilities.....	1j	2318389	2385850
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	3427963	3497164

Net Assets

1l Net assets (subtract line 1k from line 1f).....	1l	94315322	101973356
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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)	12945557	
(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)		12945557
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4	
(B) U.S. Government securities	2b(1)(B)	781331	
(C) Corporate debt instruments	2b(1)(C)	975232	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	352450	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2109017
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	261167	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		261167
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18582938	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	18429423	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		153515
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1460576	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1460576

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5073475
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		195345
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		22198652

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13674927	
(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)		13674927
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)	384096	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	66456	
(4) IQPA audit fees	2i(4)	43335	
(5) Investment advisory and investment management fees	2i(5)	123060	
(6) Bank or trust company trustee/custodial fees	2i(6)	20270	
(7) Actuarial fees	2i(7)	13250	
(8) Legal fees	2i(8)	88119	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	127105	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		865691
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14540618

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7658034
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **SCHULTHEIS & PANETTIERI, LLP**

(2) EIN: **13-4577780**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		10391132
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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



Schultheis & Panettieri LLP

Accountants and Consultants

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William Austin
Kimberly Miller
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Viorel Kuzma
Justin Katulka
Allison Newton, SHRM-SCP
Susan Cummo
Lisa Matthews

Independent Auditor's Report

Board of Trustees
Bricklayers Supplemental Annuity Fund

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 16 through 28 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 29 through 30 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hauppauge, New York
September 17, 2026

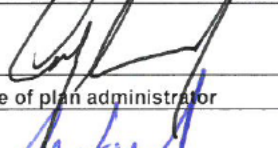
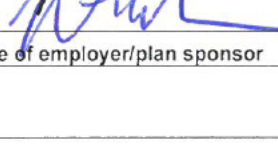
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part II Basic Plan Information—enter all requested information			
1a Name of plan BRICKLAYERS SUPPLEMENTAL ANNUITY FUND		1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan 01/01/1967	
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) BOARD OF TRUSTEES BRICKLAYERS SUPPLEMENTAL ANNUITY FUND 66-05 WOODHAVEN BOULEVARD REGO PARK NY 11374-5227		2b Employer Identification Number (EIN) 51-6135078	
		2c Plan Sponsor's telephone number (718) 459-5800	
		2d Business code (see instructions) 238100	

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

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

SIGN HERE	☒  Signature of plan administrator	☒ 9/17/26 Date	☒ Anthony Lacava Jr Enter name of individual signing as plan administrator
SIGN HERE	☒  Signature of employer/plan sponsor	☒ 9/17/26 Date	☒ John F. O'hare Enter name of individual signing as employer or plan sponsor
SIGN HERE	☐ Signature of DFE	☐ Date	☐ Enter name of individual signing as DFE

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

Form 5500 (2025)
v. 250312

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2,734
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1,211 6a(2) 1,140 6b 2 6c 1,590 6d 2,732 6e 0 6f 2,732 6g(1) 2,732 6g(2) 2,730 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 237

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

2E

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

YEARS ENDED DECEMBER 31, 2025 AND 2024

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Independent Auditor's Report

Board of Trustees
Bricklayers Supplemental Annuity Fund

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 16 through 28 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 29 through 30 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hauppauge, New York
September 17, 2026

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ 254,868	\$ 256,247
U.S. government securities	20,508,925	17,778,842
Corporate debt instruments	19,185,529	20,624,039
Partnership/joint venture interests	6,513,926	6,203,147
Common/collective trust funds	43,298,154	39,112,092
Registered investment companies	<u>7,770,349</u>	<u>6,294,197</u>
Total investments	97,531,751	90,268,564
Receivables		
Employers' contributions	2,447,000	2,134,000
Accrued interest/dividends	353,269	320,532
Related organizations - net	-	263,597
Cash	1,755,174	1,319,858
Other assets	<u>84,097</u>	<u>131,307</u>
Total assets	<u>102,171,291</u>	<u>94,437,858</u>
Liabilities		
Accounts payable	111,161	122,536
Related organizations - net	<u>86,774</u>	<u>-</u>
Total liabilities	<u>197,935</u>	<u>122,536</u>
Net assets available for benefits	<u><u>\$ 101,973,356</u></u>	<u><u>\$ 94,315,322</u></u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
<i>Additions to net assets attributed to:</i>		
Investment income		
Net appreciation in fair value of investments	\$ 6,752,709	\$ 5,759,464
Interest	1,815,069	1,713,543
Dividends	<u>685,317</u>	<u>715,700</u>
Total investment income	9,253,095	8,188,707
Less investment expenses	<u>(143,330)</u>	<u>(141,202)</u>
Net investment income	9,109,765	8,047,505
Contributions		
Employers'	<u>12,945,557</u>	<u>11,259,971</u>
Total additions	<u>22,055,322</u>	<u>19,307,476</u>
<i>Deductions from net assets attributed to:</i>		
Benefits paid directly to participants or beneficiaries	13,674,927	13,933,939
Administrative expenses	<u>722,361</u>	<u>684,811</u>
Total deductions	<u>14,397,288</u>	<u>14,618,750</u>
Net increase	7,658,034	4,688,726
Net assets available for benefits		
Beginning of year	<u>94,315,322</u>	<u>89,626,596</u>
End of year	\$ <u><u>101,973,356</u></u>	\$ <u><u>94,315,322</u></u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the Bricklayers Supplemental Annuity Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan first became effective January 1, 1967 and is a defined contribution profit sharing plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the International Union of Bricklayers and Allied Craftsmen, AFL-CIO Local 1 (the "Union") and various employers and employer associations in the bricklayers trade in the five boroughs of New York City, Nassau and Suffolk Counties of New York. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

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

Purpose

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

Participation

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

Benefits

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

1. Attains age 65 and terminates employment (normal retirement)
2. Becomes totally or permanently disabled which leaves the participant unable to continue active work as a bricklayer provided the balance in the account is at least \$1,600 (disability retirement)
3. Attains age 55 and terminates employment provided the balance in the account is at least \$1,600 (early retirement)
4. Ceases work in covered employment for reasons other than normal, early, or disability retirement
5. Becomes deceased before annuity benefits begin (pre-retirement death benefits)
6. Attains age 62 and has not terminated employment (in-service distributions)

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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

Benefits (cont'd)

Benefits are recorded when paid.

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

- a. Single life annuity or a qualified joint survivor annuity
- b. One lump sum
- c. 50% of the balance of their entire account balance in a single payment with the remaining balance becoming due at the beginning of the subsequent calendar year
- d. 50% of the balance of their entire account in a single payment plus the remaining balance in the form of a "husband-and-wife" annuity if married or a single life annuity if single, provided the balance in the account is at least \$3,200
- e. Rollovers to other qualified plans are permitted

Hardship withdrawals

In the event of certain financial hardships, as defined in the Plan, a participant may apply for one distribution during any twelve month period from their account.

Participant accounts

Individual accounts are maintained for each participant of the Plan. Each participant's account is credited with contributions made on their behalf plus an annual allocation of Plan investment earnings, administrative expenses and account administrative fees. Annually, an administrative fee of \$75 is charged to each participant's account. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

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

Plan termination

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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

Basis of accounting

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

Use of estimates

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

Investment valuation and income recognition

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

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

Employers' contributions receivable

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

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

Reciprocal agreements

The Plan is a party to reciprocal agreements with other annuity funds of the Bricklayer and Allied Craft Trade Unions.

Lease

The Plan assesses whether a contractual arrangement qualifies as a lease at inception and only reassesses its determination if the terms and conditions of the arrangement are modified. If an arrangement qualifies as a lease, the Plan evaluates whether it should be classified as an operating or financing lease.

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

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

Lease (cont'd)

For leases assessed as long-term, lease right-of-use assets represent the Plan's right to use the underlying asset for the lease term and lease liabilities represent the Plan's obligation to make lease payments arising from the leases. The Plan records a lease liability based on the future estimated cash payments discounted over the non-cancellable portion of the lease term. In the event an implicit discount rate is not readily determined in lease agreements, the Plan uses the risk-free Treasury rate at the lease commencement date in determining the present value of future lease payments. Lease right-of-use assets may include lease payments made and exclude lease incentives. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

Administrative expense allocation

The administrative office is occupied by the Plan and its related Pension, Welfare, and Training Funds. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements paid to related organizations for the years ended December 31, 2025 and 2024 were \$609,291 and \$551,647, respectively.

Note 2 - Fair value measurements

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

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

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

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

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

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

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

Registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Interest bearing cash: Cash in banks valued at cost. Value of certificates of deposit estimated by the manager of the account at prevailing market prices.

Investments measured at net asset value: The partnerships/joint venture interests, common/collective trust funds, and non-publicly traded registered investment company values are estimated by the manager of the investments.

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

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 2 - Fair value measurements (cont'd)

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

	2025	Level 1	Level 2	Level 3
Investments at fair value				
Interest bearing cash	\$ 254,868	\$ 4,200	\$ 250,668	\$ -
U.S. government securities	20,508,925	8,315,202	12,193,723	-
Corporate debt instruments	19,185,529	-	19,185,529	-
Registered investment companies	<u>1,513,150</u>	<u>1,513,150</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	41,462,472	<u>\$ 9,832,552</u>	<u>\$ 31,629,920</u>	<u>\$ -</u>
Investments measured at net asset value	<u>56,069,279</u>			
Investments at fair value	<u>\$ 97,531,751</u>			

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

	2024	Level 1	Level 2	Level 3
Investments at fair value				
Interest bearing cash	\$ 256,247	\$ 4,196	\$ 252,051	\$ -
U.S. government securities	17,778,842	7,479,932	10,298,910	-
Corporate debt instruments	20,624,039	-	20,624,039	-
Registered investment companies	<u>457,467</u>	<u>457,467</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	39,116,595	<u>\$ 7,941,595</u>	<u>\$ 31,175,000</u>	<u>\$ -</u>
Investments measured at net asset value	<u>51,151,969</u>			
Investments at fair value	<u>\$ 90,268,564</u>			

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 3 - Partnerships/joint venture interests

Boyd Watterson GSA Fund, LP and Subsidiary (the "GSA Partnership"), a Delaware limited partnership, was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The GSA Partnership was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies. Redemption requests must be made at least 60 days prior to a calendar quarter end and are subject to certain restrictions. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024 was \$6,513,926 and \$6,203,147, respectively.

Note 4 - Common/collective trust funds

AFL-CIO Building Investment Trust (the "Building Trust"), is a collective trust that provides qualified pension plans the opportunity to invest indirectly in commercial real estate developments and acquisitions located throughout the United States of America. The Building Trust is managed by Great Gray Trust Company, LLC ("Great Gray"). The investment objective of the Building Trust is to generate competitive risk adjusted returns by investing in real estate investments that have potential to offer the Building Trust current cash return, long-term capital appreciation, or both. Unit values are determined at the end of each calendar quarter. Redemptions may be made on the basis of the preceding quarter's unit value by delivering written notice withdrawal to the Building Trust. Written notice must be received at least one year prior to a requested withdrawal date. In May 2023, all redemptions were restricted pending implementation of a strategy to evaluate and reposition the Building Trust's real estate portfolio in the light of the current economic, interest rate and liquidity challenges, consistent with the goals and purpose of the Building Trust. Great Gray is unable to predict the duration of this restriction on redemptions. In December 2022, the Trustees of the Plan requested a complete liquidation of their position in the Building Trust. As of the date of the report on these financial statements the impact, if any, of the Building Trust's liquidity issues on the Plan's redemption request cannot be determined. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024 was \$3,877,207 and \$3,723,808, respectively.

Trowel Trades Large Cap Equity Index Fund (the "Comerica Fund") is a collective trust that is designed to provide investment results that correspond to the price and yield performance of publicly traded common stocks as represented by the S&P 500 Index. Net asset values are determined daily. Redemptions are made at net asset value on the next valuation date. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024 was \$34,989,643 and \$30,587,182, respectively.

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 4 - Common/collective trust funds (cont'd)

Invesco Stable Value Trust ("Invesco") is a collective trust fund in the Institutional Retirement Trust. Invesco's primary investment objectives are to provide preservation of principal and to provide interest income reasonably obtained under prevailing market conditions and rates, consistent with seeking to maintain required liquidity. Invesco may invest in bank, insurance company and other financial institution investment contracts. Invesco holds synthetic guaranteed investment contracts, which are portfolios of securities (debt securities or units of collective trusts) owned by Invesco with wrap contracts associated with the portfolios. Investment contracts have elements of risk due to lack of a secondary market and resale restrictions resulting in the inability of Invesco to sell a contract. In addition, investment contracts may be subject to credit risk based on the ability of the wrapper providers to meet their obligations under the terms of the contract. The net unit values of the classes of Invesco are determined as of the close of each business day. Participant units are issued and redeemed only at the end of each day at the net unit value, at contract value. A participating plan is required to give Invesco twelve months' irrevocable written notice of intent to redeem all or a portion of its participation in Invesco. Invesco may reduce the required twelve months' waiting period if it determines that such reduction would not have a material adverse impact on the fund. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024, was \$4,431,304 and \$4,801,102, respectively.

Note 5 - Registered investment company (non-publicly traded)

The AFL-CIO Housing Investment Trust (the "Housing Trust") is registered as a no-load, open-end investment company. Participation is limited to eligible labor organizations and pension, welfare and retirement plans that have beneficiaries who are represented by labor organizations. The investment objective of the Housing Trust is to generate competitive risk-adjusted total rates of return for its investors by investing in fixed income investments, primarily mortgage securities. The investment strategy of the Housing Trust is to construct and manage a portfolio with higher yield, higher credit quality and similar interest rate risk versus the securities in the Bloomberg U.S. Aggregate Bond Index. Net asset value is calculated as of the close of business on the last business day of the month. Redemption requests are satisfied on a monthly basis as of the last business day of each month and must be made in writing and received by the Housing Trust's office at least 15 business days prior to the last business day of the month. The estimated fair value of the Plan's investment as of December 31, 2025 and 2024 was \$6,257,199 and \$5,836,730, respectively.

Note 6 - Risks and uncertainties

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

Note 7 - Employers' contributions

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 8 - Interest allocation to participants

The Plan allocates to the participants' accounts the approximate net earnings of the Plan at the end of each fiscal year. Allocations of net earnings for the years ended December 31, 2025 and 2024 were \$8,414,325 and \$7,354,770, respectively. The approximate rates of return applied to participants' accounts for the years ended December 31, 2025 and 2024 were 10.00% and 9.40%, respectively.

Note 9 - Lease

The Bricklayers Fringe Benefit Funds lease office space located at 66-05 Woodhaven Boulevard, Rego Park, New York from 66-05 Woodhaven Boulevard Corporation. The lease is effective through December 31, 2029 with an option to extend an additional 5 years. Under the terms of the lease, the Plan pays base rent and is subject to escalation charges, not to exceed 3% per year. The lease is cancelable upon six months written notice by both parties. As such, no right-of-use asset is recognized. Occupancy expense is allocated to each entity based on the estimated benefit received. The Plan's share of occupancy expense for the years ended December 31, 2025 and 2024 was \$26,042 and \$25,217, respectively.

Note 10 - Reconciliation of participants' accounts to net assets available for benefits

	2025	2024
Participants' fixed income accounts	\$ 100,879,602	\$ 93,419,935
Employers' contributions receivable (unallocated)	1,033,147	843,291
Reserve for monthly annuitants	3,000	13,800
Unallocated net assets	<u>57,607</u>	<u>38,296</u>
Net assets available for benefits	<u>\$ 101,973,356</u>	<u>\$ 94,315,322</u>

Note 11 - Reconciliation of financial statements to Form 5500

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 11 - Reconciliation of financial statements to Form 5500 (cont'd)

The following is a reconciliation of the reclassifications:

	Per Financial Statements	Reclassification	Per Form 5500
Investment income	\$ 9,109,765	\$ 143,330	\$ 9,253,095
Contributions	<u>12,945,557</u>	<u>-</u>	<u>12,945,557</u>
Total additions	<u>22,055,322</u>	<u>143,330</u>	<u>22,198,652</u>
Benefits paid directly to participants or beneficiaries	13,674,927	-	13,674,927
Administrative expenses	<u>722,361</u>	<u>143,330</u>	<u>865,691</u>
Total deductions	<u>14,397,288</u>	<u>143,330</u>	<u>14,540,618</u>
Net increase (decrease)	<u>\$ 7,658,034</u>	<u>\$ -</u>	<u>\$ 7,658,034</u>

Note 12 - Tax status

The Plan has received a determination letter from the Internal Revenue Service dated December 9, 2015, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. Additionally, the Plan believes it has no uncertain tax positions as of December 31, 2025 and 2024 in accordance with FASB ASC Topic 740 "Income Taxes".

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
	VARIABLE	ON DEMAND		
M&T BANK			\$ 4,200	\$ 4,200
GLOBAL FCU CD	4.75%	04/14/2026	250,000	250,668
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			<u>351,329</u>	<u>351,329</u>
			<u>\$ 605,529</u>	<u>\$ 606,197</u>

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
U.S. GOVERNMENT SECURITIES

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR		COST	CURRENT VALUE
			MATURITY VALUE - a			
U.S. TREASURY BILLS	0.00%	01/22/2026	\$ 625,000	a	\$ 623,776	\$ 623,769
U.S. TREASURY NOTES	3.75%	04/15/2026	360,000		359,958	360,169
FHLMC CMO SER KG01	2.88%	04/25/2026	39,782		40,974	39,588
U.S. TREASURY NOTES	4.13%	06/15/2026	40,000		40,063	40,111
U.S. TREASURY NOTES	4.38%	12/15/2026	400,000		403,484	403,136
SBA SER 20C ABS	5.23%	03/01/2027	5,242		5,504	5,263
FHLMC SER K070 CMO	3.03%	04/25/2027	35,022		35,722	34,770
FNMA PL #MA3030	3.00%	06/01/2027	9,678		9,678	9,603
U.S. TREASURY NOTES	3.25%	06/30/2027	127,000		121,429	126,563
FNMA PL #MA1157	3.00%	08/01/2027	10,700		10,754	10,598
FHLMC SER K068 CMO	3.24%	08/25/2027	316,000		325,470	313,226
U.S. TREASURY NOTES	3.88%	12/31/2027	100,000		100,336	100,746
GNMA II PL #MA0756	2.50%	02/20/2028	10,955		10,781	10,804
U.S. TREASURY NOTES	4.00%	02/29/2028	200,000		200,219	202,086
FHLMC SER K077 CMO	3.70%	03/25/2028	69,054		70,431	68,877
FNMA SER M4 CMO V	3.07%	03/25/2028	91,083		88,865	89,773
FNMA PL #AN9038	3.46%	05/01/2028	351,774		359,992	348,545
FHLMC K077 CMO V-M	3.85%	05/25/2028	150,000		154,031	150,003
FHLMC GD PL #G14868	2.50%	06/01/2028	16,768		16,692	16,536
U.S. TREASURY NOTES	4.00%	06/30/2028	925,000		930,594	935,841
FNMA PL #387770	3.63%	07/01/2028	550,000		565,813	545,974
GNMA II PL #MA1133	2.50%	07/20/2028	42,522		43,985	41,857
FHLMC PL #WN2485	5.29%	09/01/2028	118,480		117,434	118,168
FHLMC SER K088 CMO	3.48%	09/25/2028	124,452		126,937	123,759
FHLMC PL #WN2549	4.75%	12/01/2028	125,000		125,806	126,201
U.S. TREASURY NOTES	1.38%	12/31/2028	700,000		619,637	657,209
FNMA PL #BL1409	3.80%	01/01/2029	66,321		68,871	65,658
FNMA PL #AS1423	3.00%	01/01/2029	35,535		36,684	35,064
FHLMC SER K088 CMO	3.69%	01/25/2029	126,000		129,774	125,355
U.S. TREASURY NOTES	3.13%	08/31/2029	38,000		36,913	37,359
SBA SER 10B ABS	2.28%	09/10/2029	194,329		194,329	185,748
FHLMC SER K107 CMO	1.23%	10/25/2029	86,322		86,749	82,678
FNMA PL #AX7598	3.00%	01/01/2030	14,929		14,738	14,718
FNMA PL #AL6144	3.00%	01/01/2030	15,643		15,825	15,415
FNMA PL #AL8047	3.50%	11/01/2030	30,255		31,334	30,033
U.S. TREASURY NOTES	4.38%	11/30/2030	700,000		719,332	720,153
FHLMC GD PL #C9135	4.50%	01/01/2031	20,299		21,035	20,477
U.S. TREASURY NOTES	4.25%	06/30/2031	50,000		50,328	51,133
FHLMC GD PL #J3467	3.00%	07/01/2031	24,419		25,762	23,927
FNMA PL #AS7986	2.50%	09/01/2031	61,059		64,607	59,147
FNMA PL #MA2798	2.50%	10/01/2031	53,076		52,910	51,473
FHLMC GD PL #G3070	5.00%	11/01/2031	23,051		25,587	23,469
FNMA PL #AS8448	2.00%	12/01/2031	78,475		79,302	75,050
U.S. TREASURY NOTES	2.88%	05/15/2032	300,000		302,438	282,867
U.S. TREASURY NOTES	2.75%	08/15/2032	150,000		149,039	139,823
FHLMC SER 5607 CMO	4.25%	11/15/2032	99,744		99,806	98,901
U.S. TREASURY NOTES	4.13%	11/15/2032	950,000		957,975	960,878
FHLMC PL #WN2387	5.13%	02/01/2033	40,000		38,973	40,885
FHLMC SER K158 CMO	4.05%	07/25/2033	59,000		55,992	57,827
U.S. TREASURY NOTES	3.88%	08/15/2033	1,092,000		1,077,707	1,082,915
U.S. TREASURY NOTES	3.88%	08/15/2033	200,000		198,406	198,336
SBA SER 10B ABS	5.69%	09/10/2033	169,056		169,056	173,771
U.S. TREASURY NOTES	4.50%	11/15/2033	700,000		734,316	722,778
U.S. TREASURY NOTES	3.88%	08/15/2034	20,000		20,034	19,692
FFCB	5.44%	12/04/2034	175,000		175,000	175,994

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR	COST	CURRENT VALUE
			MATURITY VALUE - a		
FHLMC GD PL #C9180	3.50%	01/01/2035	20,912	21,370	20,439
U.S. TREASURY NOTES	4.25%	08/15/2035	645,000	652,948	649,638
FNMA SER 58 CMO	5.00%	07/25/2036	91,693	91,822	92,712
SBA SER 20D ABS	2.84%	04/01/2037	94,388	87,917	88,614
FHLB	5.58%	04/30/2037	300,000	299,850	301,767
FHLMC SER 3391 CMO	5.50%	11/15/2037	11,447	12,224	11,922
FNMA PL #889579	6.00%	05/01/2038	8,604	9,412	9,100
FNMA PL #MA5093	5.00%	07/01/2038	43,378	43,378	43,977
GNMA II PL #004194	5.50%	07/20/2038	17,220	18,275	17,769
GNMA II PL #004195	6.00%	07/20/2038	5,877	5,870	6,282
FNMA SER 24 CMO	0.59%	04/25/2039	18,337	18,090	16,880
GNMA II PL #004447	5.00%	05/20/2039	23,121	24,234	23,719
GNMA II PL #004496	5.00%	07/20/2039	39,813	45,734	40,964
FHLMC PL #SB8346	4.00%	12/01/2039	47,017	46,135	46,422
FFCB	5.78%	04/23/2040	250,000	250,000	251,528
FFCB	5.87%	05/21/2040	540,000	540,210	542,268
FNMA SER 43 CMO	5.50%	05/25/2040	76,769	83,558	79,834
FHLB	5.90%	07/02/2040	300,000	300,450	301,029
FFCB	5.55%	07/23/2040	275,000	275,000	278,534
FHLMC GD PL #C0349	5.00%	08/01/2040	65,616	70,106	67,554
FFCB	5.60%	09/04/2040	350,000	350,105	351,393
FFCB	5.44%	10/01/2040	300,000	300,024	301,347
FFCB	5.30%	11/19/2040	300,000	300,450	300,354
FHLB	5.35%	11/20/2040	205,000	205,205	204,881
FFCB	5.38%	12/03/2040	390,000	389,220	389,236
FFCB	5.42%	12/18/2040	200,000	200,050	199,366
GNMA SER 145 CMO	1.50%	04/20/2041	12,817	12,641	12,466
FNMA PL #AB5724	3.50%	06/01/2042	36,653	37,444	34,449
FNMA PL #AU1628	3.00%	07/01/2043	87,005	80,941	80,412
FHLMC PL #ZS9385	3.50%	01/01/2044	64,264	61,201	61,299
FNMA PL #MA1865	4.50%	04/01/2044	16,548	17,220	16,548
FHLMC SER 4388 CMO	2.50%	07/15/2044	15,331	15,325	14,439
FHLMC SER 4635 CMO	2.75%	12/15/2046	30,315	30,315	26,710
GNMA SER 73 CMO	2.85%	01/16/2047	43,040	40,323	41,604
FHLMC GD PL #G0875	4.50%	03/01/2047	41,783	43,246	41,584
FHLMC SER 4682 CMO	2.75%	05/15/2047	18,303	17,617	16,110
FNMA PL #FS1789	3.50%	07/01/2047	250,929	239,284	239,862
FHLMC SER 4703 CMO	2.50%	07/15/2047	20,919	19,651	18,094
GNMA SER 134 CMO	2.50%	09/20/2047	91,240	89,700	80,496
FHLMC GD PL #T65462	3.50%	10/01/2047	36,450	37,128	33,934
GNMA SER 1 CMO	2.50%	01/20/2048	105,000	100,439	89,577
GNMA SER 133 CMO	2.00%	04/20/2049	253,000	234,025	179,531
GNMA SER 71 CMO V-M	3.00%	06/16/2049	111,575	106,594	107,073
GNMA SER 124 CMO V-M	2.81%	09/16/2049	95,283	97,141	87,644
GNMA SER 162 CMO	3.00%	10/20/2049	1,376	1,387	1,351
FHLMC PL #841703 V-M	2.77%	12/01/2050	99,720	96,011	95,594
GNMA SER 68 CMO	2.75%	08/16/2051	146,077	139,686	139,971
FNMA SER 41 CMO	5.00%	04/25/2052	132,984	131,197	133,535
GNMA II PL #787587	6.50%	06/20/2052	149,943	158,565	167,803
FHLMC PL #SD2200	6.00%	01/01/2053	164,739	168,497	172,551
FHLMC PL #SD2737	5.50%	04/01/2053	238,121	242,809	245,322
GNMA SER 153 CMO	5.25%	09/20/2053	36,417	36,394	37,501
FNMA PL #MA5166	6.00%	10/01/2053	117,374	119,355	120,777
FNMA SER 53 CMO	6.50%	11/25/2053	500,000	520,469	525,285
GNMA SER 189 CMO	6.00%	12/20/2053	175,000	177,844	181,046

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR	COST	CURRENT VALUE
			MATURITY VALUE - a		
FHLMC PL #SD5034	6.00%	03/01/2054	153,824	156,804	159,166
FNMA SER 33 CMO	5.50%	03/25/2054	225,000	229,711	229,615
FHLMC PL #SD5392	6.00%	05/01/2054	186,644	188,628	195,200
FNMA PL #CB8494	6.00%	05/01/2054	110,932	112,734	114,129
GNMA SER 97 CMO	3.00%	06/20/2054	141,605	125,807	132,966
FNMA PL #MA5444	5.50%	08/01/2054	181,394	178,304	184,035
FHLMC PL #841824 V-M	5.71%	10/01/2054	45,215	45,836	46,118
GNMA II #MB0214 V-M	4.50%	02/20/2055	93,779	92,900	94,091
GNMA SER 156 CMO	4.50%	08/16/2057	353,369	343,431	344,644
GNMA SER 020 CMO	2.30%	09/16/2057	83,624	67,944	70,287
GNMA SER 177 CMO	1.25%	06/16/2062	185,696	122,212	116,181
GNMA SER 33 CMO	1.75%	10/16/2062	144,577	108,434	107,697
			<u>\$ 20,733,082</u>	<u>\$ 20,628,018</u>	<u>\$ 20,508,925</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
LEGG MASON INC	4.75%	03/15/2026	\$ 175,000	\$ 179,551	\$ 175,144
BRIGHTHSE FIN GLBL	1.55%	05/24/2026	100,000	74,831	74,190
NEW YORK LIFE MTN	5.45%	09/18/2026	200,000	200,160	202,170
PRINCIPAL LFE II MTN	1.50%	11/17/2026	96,000	95,439	94,044
CARVANA AUTO REC ABS	1.53%	03/10/2027	39,961	35,559	39,789
QUALCOMM INC	3.25%	05/20/2027	39,000	39,252	38,784
JACKSON NAT LIFE	5.55%	07/02/2027	300,000	299,655	306,186
ATHENE GLOBAL FDG	5.35%	07/09/2027	175,000	175,000	177,884
GA GLOBAL FNDING	4.40%	09/23/2027	150,000	149,913	150,557
DUKE ENERGY FLORIDA	3.80%	07/15/2028	150,000	149,709	149,840
WORLD OMNI AUTO ABS	5.15%	11/15/2028	59,884	59,510	60,235
RGA GLOBAL	6.00%	11/21/2028	96,000	95,873	100,676
ENTERPRISE FLEE ABS	5.51%	01/22/2029	12,780	12,777	12,799
BANK NY MELLON V-D	4.54%	02/01/2029	100,000	100,075	101,214
GEORGIA-PACIFIC	7.75%	11/15/2029	250,000	286,870	281,995
SAMMONS FINANCIAL GR	5.10%	12/10/2029	190,000	189,909	194,568
CONN LIGHT & PWR	4.95%	01/15/2030	400,000	399,880	410,356
MARS INC	4.80%	03/01/2030	125,000	124,978	127,745
GEORGIA PWR CO	4.55%	03/15/2030	230,000	229,575	233,682
AMERICAN WATER	2.80%	05/01/2030	400,000	441,164	379,172
CITIBANK NA	4.91%	05/29/2030	250,000	250,033	257,178
BRISTOL-MYERS SQUIBB	5.75%	02/01/2031	100,000	99,800	106,961
PIEDMONT HEALTHCARE	2.04%	01/01/2032	74,000	74,000	63,950
FHLMC SER 159 CMO	4.60%	12/25/2032	95,653	92,968	97,670
FIVE CORNERS III	5.79%	02/15/2033	100,000	100,150	105,423
DTE GAS COMPANY	5.70%	03/15/2033	300,000	318,600	316,914
SUTTER HEALTH	5.16%	08/15/2033	125,000	125,000	128,553
US BANCORP V-D	4.84%	02/01/2034	225,000	225,225	226,654
PUBLIC SERV COLO	5.35%	05/15/2034	130,000	129,767	133,574
TIF FUNDING III ABS	5.48%	05/22/2034	130,313	130,269	130,802
BK NEW YORK MTN V-D	5.23%	11/20/2035	450,000	450,175	466,029
NORTHERN ST PR-M	6.25%	06/01/2036	100,000	109,591	110,151
MVW OWNER TRUST ABS	1.14%	01/22/2041	16,683	16,657	16,130
TEXTAINER MARIN ABS	2.10%	09/20/2045	72,885	72,863	69,195
CLI FUNDING LLC ABS	1.64%	02/18/2046	47,545	47,544	44,258
TEXTAINER MARIN ABS	1.68%	02/20/2046	92,006	91,978	86,609
TEXTAINER MARINE ABS	1.94%	08/20/2046	198,000	197,966	177,521
USQ RAIL ABS	4.99%	09/28/2054	144,908	144,862	144,898
VERUS SECUR CMO V-M	5.55%	02/25/2070	91,440	91,439	92,417
			\$ 6,032,058	\$ 6,108,567	\$ 6,085,917

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND
SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION		(d)	(e)
		CORPORATE DEBT INSTRUMENTS - OTHER			
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
FS KKR CAPITAL CORP	3.40%	01/15/2026	\$ 100,000	\$ 98,830	\$ 99,961
BAIN CAPITAL SPEC	2.95%	03/10/2026	120,000	119,245	119,590
HIGHMARK INC	1.45%	05/10/2026	87,000	86,883	86,026
SIXTH STREET	2.50%	08/01/2026	91,000	90,334	89,883
TD SYNEX CORP	1.75%	08/09/2026	125,000	119,474	123,135
HERCULES CAPITAL INC	2.63%	09/16/2026	85,000	84,782	83,843
BAIN CAPITAL SPECIAL	2.55%	10/13/2026	49,000	48,477	48,237
KYNDRYL HOLDINGS INC	2.05%	10/15/2026	19,000	19,000	18,688
OAKTREE SPECIALTY	2.70%	01/15/2027	160,000	159,552	156,486
OWL ROCK TECHNOLOGY	2.50%	01/15/2027	80,000	79,203	77,833
HERCULES CAPITAL INC	3.38%	01/20/2027	70,000	69,497	69,052
HYUNDAI CAP AMER	4.66%	03/25/2027	190,000	190,000	190,783
MAIN STR CAP CORP	6.50%	06/04/2027	37,000	36,923	37,763
PEAC SOLUTIONS ABS	5.79%	06/21/2027	63,859	63,852	64,357
NEXTERA ENERGY CAP	4.63%	07/15/2027	200,000	200,332	202,146
ORNG & RKLND UTL	6.50%	12/01/2027	150,000	158,661	154,371
WEC ENERGY GROUP INC	4.75%	01/15/2028	220,000	219,707	223,267
FLORIDA PWR CORP MTN	6.75%	02/01/2028	250,000	261,865	262,100
OKLAHOMA GAS & ELEC	6.50%	04/15/2028	30,000	32,034	31,293
ARES CAPITAL COR	2.88%	06/15/2028	132,000	135,559	126,152
COMCAST CORP	4.15%	10/15/2028	150,000	149,925	150,809
NATL RURAL UTIL	3.90%	11/01/2028	100,000	98,995	99,911
JONES LANG LASALLE	6.88%	12/01/2028	68,000	67,480	72,770
CVS PASS-THROUGH	6.04%	12/10/2028	76,288	86,186	77,056
AUXILIOR TERM ABS	6.18%	12/15/2028	20,166	20,164	20,266
RTX CORP	5.75%	01/15/2029	100,000	99,958	104,593
MORGAN STAN MTN V-Q	3.77%	01/24/2029	55,000	50,984	54,689
NMI HOLDINGS	6.00%	08/15/2029	94,000	92,829	97,335
MARKEL CORP	3.35%	09/17/2029	10,000	10,184	9,677
GEN MOTORS FIN V-Q	4.95%	01/07/2030	170,000	170,000	170,709
BANK OF AMER MTN V-Q	3.97%	02/07/2030	325,000	379,025	323,170
CITIGROUP INC	5.17%	02/13/2030	55,000	55,000	56,438
ANTHEM INC	2.25%	05/15/2030	150,000	154,731	137,718
BANKUNITED INC	5.13%	06/11/2030	247,000	250,886	248,200
WESTLAKE CHEMICAL CO	3.38%	06/15/2030	34,000	33,860	32,456
GOLDMAN SACHS V-D	5.05%	07/23/2030	300,000	300,000	307,383
PIEDMONT OPERATING	3.15%	08/15/2030	68,000	67,480	62,420
ASSOCIATED BANC V-D	6.46%	08/29/2030	300,000	305,625	311,439
FIFTH THIRD BANC V-D	4.90%	09/06/2030	100,000	100,000	101,613
WP CAREY INC	2.40%	02/01/2031	20,000	19,820	18,025
ABBVIE INC	4.95%	03/15/2031	200,000	199,792	206,798
GLENORE FDG LLC	2.85%	04/27/2031	35,000	34,961	32,285
BLUE OWL FIN LLC	3.13%	06/10/2031	90,000	88,857	81,562
CUSTOMERS BANC V-Q	2.88%	08/15/2031	143,000	143,000	136,937
OPORTUN FUNDING ABS	2.18%	10/08/2031	68,052	68,044	66,928
GOLDMAN SACHS V-D	4.37%	10/21/2031	300,000	300,000	299,286
SERVICE EXPERTS ABS	2.67%	02/02/2032	41,234	41,134	40,641
INTERNATIONAL BUSINE	5.00%	02/10/2032	225,000	224,753	231,125
CITIZENS FIN V-D	5.72%	07/23/2032	300,000	308,373	314,523
ALLSTATE CORP	6.13%	12/15/2032	160,000	167,130	172,941
COMCAST CORP	4.65%	02/15/2033	250,000	249,760	250,923
KEYSPAN GAS EAST	5.99%	03/06/2033	200,000	200,000	211,014
AGREE LP	2.60%	06/15/2033	16,000	15,862	13,800
L3HARRIS TECH INC	5.40%	07/31/2033	242,000	246,148	252,055
BANKERS HEALTH ABS	1.42%	11/17/2033	9,674	9,665	9,606

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ATHENE HOLDING LTD	5.88%	01/15/2034	42,000	41,233	43,542
ABBVIE INC	5.05%	03/15/2034	40,000	39,874	41,108
MORGAN STANLEY V-D	5.25%	04/21/2034	300,000	300,000	308,868
JANUS HEND US HLDGS	5.45%	09/10/2034	120,000	119,689	121,934
F&G ANNUITIES & LIFE	6.25%	10/04/2034	100,000	99,363	101,727
METLIFE INC	5.30%	12/15/2034	250,000	248,960	259,988
WELLS FARGO CO V-D	5.50%	01/23/2035	67,000	67,958	69,906
US BANCORP MTN	6.00%	02/28/2035	135,000	135,000	136,031
ORACLE CORP	5.50%	08/03/2035	160,000	166,478	156,781
BANK OF AMERICA V-A	5.43%	08/15/2035	200,000	205,588	204,546
OCEANFIRST FINAN V-D	6.38%	11/15/2035	32,000	32,000	32,080
CITIGROUP INC V-D	6.02%	01/24/2036	250,000	250,300	261,848
JERSEY CENTRAL PWR	6.40%	05/15/2036	150,000	165,351	163,926
CAPITAL ONE FINL V-D	5.20%	09/11/2036	250,000	248,325	248,740
FRESB MTG TR CMO	4.62%	04/25/2040	135,299	131,452	134,697
ACCELERATED ABS	1.35%	10/20/2040	43,140	43,129	40,484
ACCELERATED ASS ABS	1.90%	10/20/2040	22,126	22,123	20,780
FLAGSTAR MTG CMO	2.50%	09/25/2041	147,201	152,054	133,779
JP MORGAN CMO V-M	5.28%	01/15/2042	100,000	100,000	99,969
TEXTAINER MARINE ABS	3.34%	09/20/2045	48,617	48,612	46,454
AQUA FINANCE TR ABS	1.54%	07/17/2046	39,914	39,909	36,722
ALIGNED DATA CEN ABS	1.94%	08/15/2046	200,000	200,000	196,418
TEXTAINER MARINE ABS	2.43%	08/20/2046	99,000	98,954	89,095
NAVIGATOR ABS V-M	2.77%	11/15/2046	167,280	167,273	159,772
PRUDENTIAL FIN V-Q	5.70%	09/15/2048	150,000	150,000	151,509
CYRUSONE DATA ABS	5.56%	11/20/2048	110,000	102,000	110,930
SLAM LLC ABS	5.34%	09/15/2049	160,950	160,946	162,999
GS MTGE CMO V-M	4.00%	11/25/2049	6,932	7,085	6,538
TRP LLC ABS	3.06%	06/20/2051	100,000	99,971	96,548
COMMONBOND STUD	1.17%	09/25/2051	107,279	107,255	94,735
VELOCITY COM CMO	1.96%	10/25/2051	106,604	106,176	90,356
DB MASTER FIN CMO	2.79%	11/20/2051	112,320	112,320	100,001
SERVPRO MASTER ABS	3.13%	01/25/2052	192,500	192,500	182,580
JACK IN THE BOX ABS	4.14%	02/26/2052	231,250	231,250	202,304
INSTAR LEA CMO	3.44%	02/15/2054	99,185	99,135	94,677
JP MORGAN CMO V-M	6.00%	06/25/2054	86,798	86,703	87,241
SUBWAY FUNDING ABS	5.91%	07/30/2054	188,100	188,100	186,497
BOJANGLES ISSUE ABS	6.58%	11/20/2054	189,525	189,525	191,653
JP MORGAN CMO V-M	6.00%	12/25/2054	75,665	75,612	76,068
ZAYO ISSUER LLC ABS	5.65%	03/20/2055	190,000	190,000	193,245
SEQUOIA MTG CMO V-M	6.00%	03/25/2055	104,586	105,043	106,069
WOODWARD CAP CMO V-M	6.00%	03/25/2055	191,282	191,282	194,560
JP MORGAN CMO V-M	5.50%	04/25/2055	143,551	140,725	144,538
CHASE MORT CMO V-M	6.00%	05/25/2055	33,203	33,089	33,417
RADIAN MORT CMO V-M	5.50%	07/25/2055	214,167	210,051	215,403
CHASE MORT CMO V-M	5.50%	02/25/2056	49,489	48,855	49,927
SMB PRIVATE EDU ABS	5.24%	03/15/2056	78,478	78,451	79,812
SUNRUN CALLISTO ABS	2.27%	01/30/2057	79,082	79,052	72,097
GNMA SER 168 CMO	1.25%	12/16/2062	34,262	24,818	24,646
			<u>\$ 13,115,058</u>	<u>\$ 13,218,390</u>	<u>\$ 13,099,612</u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK NO. OF SHARES	(d) COST	(e) CURRENT VALUE
BOYD WATTERSON GSA FUND LP - CORPORATE STOCK	-	\$ <u>10,936,852</u>	\$ <u>9,253,676</u>
		\$ <u>10,936,852</u>	\$ <u>9,253,676</u>

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP- PARTNERSHIPS/JOINT VENTURE INTERESTS		\$ 98,537	\$ 83,372
		\$ 98,537	\$ 83,372

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d) COST	(e) CURRENT VALUE
AFL-CIO BUILDING INVESTMENT TRUST	681	\$ 3,200,027	\$ 3,877,207
INVESCO STABLE VALUE TRUST	4,431,304	4,431,303	4,431,304
TROWEL TRADES LARGE CAP EQUITY INDEX FUND	459,118	12,822,419	34,989,643
		\$ 20,453,749	\$ 43,298,154

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
AFL-CIO HOUSING TRUST	6,305	\$ 6,837,743	\$ 6,257,199
BLACKROCK LIQUIDITY TREAS CL ADM	1,076,622	1,076,622	1,076,622
BLACKROCK LIQUIDITY TREAS CL ADM	436,528	<u>436,528</u>	<u>436,528</u>
		\$ <u>8,350,893</u>	\$ <u>7,770,349</u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS		\$ 8,233	\$ 6,966
		\$ 8,233	\$ 6,966

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	BLACKROCK LIQUIDITY TREASURY CL ADMIRAL	\$ 13,775,810	\$ -	\$ -	\$ -	\$ -	\$ 13,775,810	\$ -
N/A	BLACKROCK LIQUIDITY TREASURY CL ADMIRAL	-	12,720,119	-	-	12,720,119	12,720,119	-

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

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

DECEMBER 31, 2025

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Assets			
Investments			
Interest bearing cash	\$ 254,868	\$ 351,329	\$ 606,197
U.S. government securities	20,508,925	-	20,508,925
Corporate debt instruments	19,185,529	-	19,185,529
Corporate stock	-	9,253,676	9,253,676
Partnership/joint venture interests	6,513,926	(6,430,554)	83,372
Common/collective trust funds	43,298,154	-	43,298,154
Registered investment companies	7,770,349	-	7,770,349
Other investments	-	6,966	6,966
Receivables			
Employers' contributions	2,447,000	-	2,447,000
Accrued interest/dividends	353,269	-	353,269
Net trades pending settlement	-	45,641	45,641
Cash	1,755,174	-	1,755,174
Other assets	<u>84,097</u>	<u>72,171</u>	<u>156,268</u>
Total assets	<u>102,171,291</u>	<u>3,299,229</u>	<u>105,470,520</u>
Liabilities			
Operating payables	197,935	10,444	208,379
Acquisition indebtedness	-	902,935	902,935
Other liabilities	<u>-</u>	<u>2,385,850</u>	<u>2,385,850</u>
Total liabilities	<u>197,935</u>	<u>3,299,229</u>	<u>3,497,164</u>
Net assets available for benefits	<u>\$ 101,973,356</u>	<u>\$ -</u>	<u>\$ 101,973,356</u>

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Payroll	\$ 233,461	\$ 213,387
Payroll taxes	18,488	16,866
Employee benefits	132,147	119,050
Occupancy	26,042	25,217
Telephone	1,524	2,510
Office	28,905	25,406
Postage	8,312	10,275
Legal	88,119	99,473
Accounting	43,335	41,675
Payroll audits	66,456	53,551
Actuarial consulting	13,250	11,000
Computer	55,676	47,468
Insurance	16,861	17,256
Depreciation	10,068	9,897
Reimbursements from related organizations	<u>(20,283)</u>	<u>(8,220)</u>
Total administrative expenses	<u><u>\$ 722,361</u></u>	<u><u>\$ 684,811</u></u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF INTEREST BEARING CASH

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
	VARIABLE	ON DEMAND		
M&T BANK			\$ 4,200	\$ 4,200
GLOBAL FCU CD	4.75%	04/14/2026	250,000	250,668
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			<u>351,329</u>	<u>351,329</u>
			<u>\$ 605,529</u>	<u>\$ 606,197</u>

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION
U.S. GOVERNMENT SECURITIES

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY		COST	CURRENT VALUE
			VALUE - a			
U.S. TREASURY BILLS	0.00%	01/22/2026	\$ 625,000	a	\$ 623,776	\$ 623,769
U.S. TREASURY NOTES	3.75%	04/15/2026	360,000		359,958	360,169
FHLMC CMO SER KG01	2.88%	04/25/2026	39,782		40,974	39,588
U.S. TREASURY NOTES	4.13%	06/15/2026	40,000		40,063	40,111
U.S. TREASURY NOTES	4.38%	12/15/2026	400,000		403,484	403,136
SBA SER 20C ABS	5.23%	03/01/2027	5,242		5,504	5,263
FHLMC SER K070 CMO	3.03%	04/25/2027	35,022		35,722	34,770
FNMA PL #MA3030	3.00%	06/01/2027	9,678		9,678	9,603
U.S. TREASURY NOTES	3.25%	06/30/2027	127,000		121,429	126,563
FNMA PL #MA1157	3.00%	08/01/2027	10,700		10,754	10,598
FHLMC SER K068 CMO	3.24%	08/25/2027	316,000		325,470	313,226
U.S. TREASURY NOTES	3.88%	12/31/2027	100,000		100,336	100,746
GNMA II PL #MA0756	2.50%	02/20/2028	10,955		10,781	10,804
U.S. TREASURY NOTES	4.00%	02/29/2028	200,000		200,219	202,086
FHLMC SER K077 CMO	3.70%	03/25/2028	69,054		70,431	68,877
FNMA SER M4 CMO V	3.07%	03/25/2028	91,083		88,865	89,773
FNMA PL #AN9038	3.46%	05/01/2028	351,774		359,992	348,545
FHLMC K077 CMO V-M	3.85%	05/25/2028	150,000		154,031	150,003
FHLMC GD PL #G14868	2.50%	06/01/2028	16,768		16,692	16,536
U.S. TREASURY NOTES	4.00%	06/30/2028	925,000		930,594	935,841
FNMA PL #387770	3.63%	07/01/2028	550,000		565,813	545,974
GNMA II PL #MA1133	2.50%	07/20/2028	42,522		43,985	41,857
FHLMC PL #WN2485	5.29%	09/01/2028	118,480		117,434	118,168
FHLMC SER K088 CMO	3.48%	09/25/2028	124,452		126,937	123,759
FHLMC PL #WN2549	4.75%	12/01/2028	125,000		125,806	126,201
U.S. TREASURY NOTES	1.38%	12/31/2028	700,000		619,637	657,209
FNMA PL #BL1409	3.80%	01/01/2029	66,321		68,871	65,658
FNMA PL #AS1423	3.00%	01/01/2029	35,535		36,684	35,064
FHLMC SER K088 CMO	3.69%	01/25/2029	126,000		129,774	125,355
U.S. TREASURY NOTES	3.13%	08/31/2029	38,000		36,913	37,359
SBA SER 10B ABS	2.28%	09/10/2029	194,329		194,329	185,748
FHLMC SER K107 CMO	1.23%	10/25/2029	86,322		86,749	82,678
FNMA PL #AX7598	3.00%	01/01/2030	14,929		14,738	14,718
FNMA PL #AL6144	3.00%	01/01/2030	15,643		15,825	15,415
FNMA PL #AL8047	3.50%	11/01/2030	30,255		31,334	30,033
U.S. TREASURY NOTES	4.38%	11/30/2030	700,000		719,332	720,153
FHLMC GD PL #C9135	4.50%	01/01/2031	20,299		21,035	20,477
U.S. TREASURY NOTES	4.25%	06/30/2031	50,000		50,328	51,133
FHLMC GD PL #J3467	3.00%	07/01/2031	24,419		25,762	23,927
FNMA PL #AS7986	2.50%	09/01/2031	61,059		64,607	59,147
FNMA PL #MA2798	2.50%	10/01/2031	53,076		52,910	51,473
FHLMC GD PL #G3070	5.00%	11/01/2031	23,051		25,587	23,469
FNMA PL #AS8448	2.00%	12/01/2031	78,475		79,302	75,050
U.S. TREASURY NOTES	2.88%	05/15/2032	300,000		302,438	282,867
U.S. TREASURY NOTES	2.75%	08/15/2032	150,000		149,039	139,823
FHLMC SER 5607 CMO	4.25%	11/15/2032	99,744		99,806	98,901
U.S. TREASURY NOTES	4.13%	11/15/2032	950,000		957,975	960,878
FHLMC PL #WN2387	5.13%	02/01/2033	40,000		38,973	40,885
FHLMC SER K158 CMO	4.05%	07/25/2033	59,000		55,992	57,827
U.S. TREASURY NOTES	3.88%	08/15/2033	1,092,000		1,077,707	1,082,915
U.S. TREASURY NOTES	3.88%	08/15/2033	200,000		198,406	198,336
SBA SER 10B ABS	5.69%	09/10/2033	169,056		169,056	173,771
U.S. TREASURY NOTES	4.50%	11/15/2033	700,000		734,316	722,778
U.S. TREASURY NOTES	3.88%	08/15/2034	20,000		20,034	19,692
FFCB	5.44%	12/04/2034	175,000		175,000	175,994

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR	COST	CURRENT VALUE
			MATURITY VALUE - a		
FHLMC GD PL #C9180	3.50%	01/01/2035	20,912	21,370	20,439
U.S. TREASURY NOTES	4.25%	08/15/2035	645,000	652,948	649,638
FNMA SER 58 CMO	5.00%	07/25/2036	91,693	91,822	92,712
SBA SER 20D ABS	2.84%	04/01/2037	94,388	87,917	88,614
FHLB	5.58%	04/30/2037	300,000	299,850	301,767
FHLMC SER 3391 CMO	5.50%	11/15/2037	11,447	12,224	11,922
FNMA PL #889579	6.00%	05/01/2038	8,604	9,412	9,100
FNMA PL #MA5093	5.00%	07/01/2038	43,378	43,378	43,977
GNMA II PL #004194	5.50%	07/20/2038	17,220	18,275	17,769
GNMA II PL #004195	6.00%	07/20/2038	5,877	5,870	6,282
FNMA SER 24 CMO	0.59%	04/25/2039	18,337	18,090	16,880
GNMA II PL #004447	5.00%	05/20/2039	23,121	24,234	23,719
GNMA II PL #004496	5.00%	07/20/2039	39,813	45,734	40,964
FHLMC PL #SB8346	4.00%	12/01/2039	47,017	46,135	46,422
FFCB	5.78%	04/23/2040	250,000	250,000	251,528
FFCB	5.87%	05/21/2040	540,000	540,210	542,268
FNMA SER 43 CMO	5.50%	05/25/2040	76,769	83,558	79,834
FHLB	5.90%	07/02/2040	300,000	300,450	301,029
FFCB	5.55%	07/23/2040	275,000	275,000	278,534
FHLMC GD PL #C0349	5.00%	08/01/2040	65,616	70,106	67,554
FFCB	5.60%	09/04/2040	350,000	350,105	351,393
FFCB	5.44%	10/01/2040	300,000	300,024	301,347
FFCB	5.30%	11/19/2040	300,000	300,450	300,354
FHLB	5.35%	11/20/2040	205,000	205,205	204,881
FFCB	5.38%	12/03/2040	390,000	389,220	389,236
FFCB	5.42%	12/18/2040	200,000	200,050	199,366
GNMA SER 145 CMO	1.50%	04/20/2041	12,817	12,641	12,466
FNMA PL #AB5724	3.50%	06/01/2042	36,653	37,444	34,449
FNMA PL #AU1628	3.00%	07/01/2043	87,005	80,941	80,412
FHLMC PL #ZS9385	3.50%	01/01/2044	64,264	61,201	61,299
FNMA PL #MA1865	4.50%	04/01/2044	16,548	17,220	16,548
FHLMC SER 4388 CMO	2.50%	07/15/2044	15,331	15,325	14,439
FHLMC SER 4635 CMO	2.75%	12/15/2046	30,315	30,315	26,710
GNMA SER 73 CMO	2.85%	01/16/2047	43,040	40,323	41,604
FHLMC GD PL #G0875	4.50%	03/01/2047	41,783	43,246	41,584
FHLMC SER 4682 CMO	2.75%	05/15/2047	18,303	17,617	16,110
FNMA PL #FS1789	3.50%	07/01/2047	250,929	239,284	239,862
FHLMC SER 4703 CMO	2.50%	07/15/2047	20,919	19,651	18,094
GNMA SER 134 CMO	2.50%	09/20/2047	91,240	89,700	80,496
FHLMC GD PL #T65462	3.50%	10/01/2047	36,450	37,128	33,934
GNMA SER 1 CMO	2.50%	01/20/2048	105,000	100,439	89,577
GNMA SER 133 CMO	2.00%	04/20/2049	253,000	234,025	179,531
GNMA SER 71 CMO V-M	3.00%	06/16/2049	111,575	106,594	107,073
GNMA SER 124 CMO V-M	2.81%	09/16/2049	95,283	97,141	87,644
GNMA SER 162 CMO	3.00%	10/20/2049	1,376	1,387	1,351
FHLMC PL #841703 V-M	2.77%	12/01/2050	99,720	96,011	95,594
GNMA SER 68 CMO	2.75%	08/16/2051	146,077	139,686	139,971
FNMA SER 41 CMO	5.00%	04/25/2052	132,984	131,197	133,535
GNMA II PL #787587	6.50%	06/20/2052	149,943	158,565	167,803
FHLMC PL #SD2200	6.00%	01/01/2053	164,739	168,497	172,551
FHLMC PL #SD2737	5.50%	04/01/2053	238,121	242,809	245,322
GNMA SER 153 CMO	5.25%	09/20/2053	36,417	36,394	37,501
FNMA PL #MA5166	6.00%	10/01/2053	117,374	119,355	120,777
FNMA SER 53 CMO	6.50%	11/25/2053	500,000	520,469	525,285
GNMA SER 189 CMO	6.00%	12/20/2053	175,000	177,844	181,046

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR	COST	CURRENT VALUE
			MATURITY VALUE - a		
FHLMC PL #SD5034	6.00%	03/01/2054	153,824	156,804	159,166
FNMA SER 33 CMO	5.50%	03/25/2054	225,000	229,711	229,615
FHLMC PL #SD5392	6.00%	05/01/2054	186,644	188,628	195,200
FNMA PL #CB8494	6.00%	05/01/2054	110,932	112,734	114,129
GNMA SER 97 CMO	3.00%	06/20/2054	141,605	125,807	132,966
FNMA PL #MA5444	5.50%	08/01/2054	181,394	178,304	184,035
FHLMC PL #841824 V-M	5.71%	10/01/2054	45,215	45,836	46,118
GNMA II #MB0214 V-M	4.50%	02/20/2055	93,779	92,900	94,091
GNMA SER 156 CMO	4.50%	08/16/2057	353,369	343,431	344,644
GNMA SER 020 CMO	2.30%	09/16/2057	83,624	67,944	70,287
GNMA SER 177 CMO	1.25%	06/16/2062	185,696	122,212	116,181
GNMA SER 33 CMO	1.75%	10/16/2062	144,577	108,434	107,697
			<u>\$ 20,733,082</u>	<u>\$ 20,628,018</u>	<u>\$ 20,508,925</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
LEGG MASON INC	4.75%	03/15/2026	\$ 175,000	\$ 179,551	\$ 175,144
BRIGHTHSE FIN GLBL	1.55%	05/24/2026	100,000	74,831	74,190
NEW YORK LIFE MTN	5.45%	09/18/2026	200,000	200,160	202,170
PRINCIPAL LFE II MTN	1.50%	11/17/2026	96,000	95,439	94,044
CARVANA AUTO REC ABS	1.53%	03/10/2027	39,961	35,559	39,789
QUALCOMM INC	3.25%	05/20/2027	39,000	39,252	38,784
JACKSON NAT LIFE	5.55%	07/02/2027	300,000	299,655	306,186
ATHENE GLOBAL FDG	5.35%	07/09/2027	175,000	175,000	177,884
GA GLOBAL FNDING	4.40%	09/23/2027	150,000	149,913	150,557
DUKE ENERGY FLORIDA	3.80%	07/15/2028	150,000	149,709	149,840
WORLD OMNI AUTO ABS	5.15%	11/15/2028	59,884	59,510	60,235
RGA GLOBAL	6.00%	11/21/2028	96,000	95,873	100,676
ENTERPRISE FLEE ABS	5.51%	01/22/2029	12,780	12,777	12,799
BANK NY MELLON V-D	4.54%	02/01/2029	100,000	100,075	101,214
GEORGIA-PACIFIC	7.75%	11/15/2029	250,000	286,870	281,995
SAMMONS FINANCIAL GR	5.10%	12/10/2029	190,000	189,909	194,568
CONN LIGHT & PWR	4.95%	01/15/2030	400,000	399,880	410,356
MARS INC	4.80%	03/01/2030	125,000	124,978	127,745
GEORGIA PWR CO	4.55%	03/15/2030	230,000	229,575	233,682
AMERICAN WATER	2.80%	05/01/2030	400,000	441,164	379,172
CITIBANK NA	4.91%	05/29/2030	250,000	250,033	257,178
BRISTOL-MYERS SQUIBB	5.75%	02/01/2031	100,000	99,800	106,961
PIEDMONT HEALTHCARE	2.04%	01/01/2032	74,000	74,000	63,950
FHLMC SER 159 CMO	4.60%	12/25/2032	95,653	92,968	97,670
FIVE CORNERS III	5.79%	02/15/2033	100,000	100,150	105,423
DTE GAS COMPANY	5.70%	03/15/2033	300,000	318,600	316,914
SUTTER HEALTH	5.16%	08/15/2033	125,000	125,000	128,553
US BANCORP V-D	4.84%	02/01/2034	225,000	225,225	226,654
PUBLIC SERV COLO	5.35%	05/15/2034	130,000	129,767	133,574
TIF FUNDING III ABS	5.48%	05/22/2034	130,313	130,269	130,802
BK NEW YORK MTN V-D	5.23%	11/20/2035	450,000	450,175	466,029
NORTHERN ST PR-M	6.25%	06/01/2036	100,000	109,591	110,151
MVW OWNER TRUST ABS	1.14%	01/22/2041	16,683	16,657	16,130
TEXTAINER MARIN ABS	2.10%	09/20/2045	72,885	72,863	69,195
CLI FUNDING LLC ABS	1.64%	02/18/2046	47,545	47,544	44,258
TEXTAINER MARIN ABS	1.68%	02/20/2046	92,006	91,978	86,609
TEXTAINER MARINE ABS	1.94%	08/20/2046	198,000	197,966	177,521
USQ RAIL ABS	4.99%	09/28/2054	144,908	144,862	144,898
VERUS SECUR CMO V-M	5.55%	02/25/2070	91,440	91,439	92,417
			\$ 6,032,058	\$ 6,108,567	\$ 6,085,917

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND
SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE	(b)	(c) - DESCRIPTION		(d)	(e)
		CORPORATE DEBT INSTRUMENTS - OTHER			
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
FS KKR CAPITAL CORP	3.40%	01/15/2026	\$ 100,000	\$ 98,830	\$ 99,961
BAIN CAPITAL SPEC	2.95%	03/10/2026	120,000	119,245	119,590
HIGHMARK INC	1.45%	05/10/2026	87,000	86,883	86,026
SIXTH STREET	2.50%	08/01/2026	91,000	90,334	89,883
TD SYNEX CORP	1.75%	08/09/2026	125,000	119,474	123,135
HERCULES CAPITAL INC	2.63%	09/16/2026	85,000	84,782	83,843
BAIN CAPITAL SPECIAL	2.55%	10/13/2026	49,000	48,477	48,237
KYNDRYL HOLDINGS INC	2.05%	10/15/2026	19,000	19,000	18,688
OAKTREE SPECIALTY	2.70%	01/15/2027	160,000	159,552	156,486
OWL ROCK TECHNOLOGY	2.50%	01/15/2027	80,000	79,203	77,833
HERCULES CAPITAL INC	3.38%	01/20/2027	70,000	69,497	69,052
HYUNDAI CAP AMER	4.66%	03/25/2027	190,000	190,000	190,783
MAIN STR CAP CORP	6.50%	06/04/2027	37,000	36,923	37,763
PEAC SOLUTIONS ABS	5.79%	06/21/2027	63,859	63,852	64,357
NEXTERA ENERGY CAP	4.63%	07/15/2027	200,000	200,332	202,146
ORNG & RKLND UTL	6.50%	12/01/2027	150,000	158,661	154,371
WEC ENERGY GROUP INC	4.75%	01/15/2028	220,000	219,707	223,267
FLORIDA PWR CORP MTN	6.75%	02/01/2028	250,000	261,865	262,100
OKLAHOMA GAS & ELEC	6.50%	04/15/2028	30,000	32,034	31,293
ARES CAPITAL COR	2.88%	06/15/2028	132,000	135,559	126,152
COMCAST CORP	4.15%	10/15/2028	150,000	149,925	150,809
NATL RURAL UTIL	3.90%	11/01/2028	100,000	98,995	99,911
JONES LANG LASALLE	6.88%	12/01/2028	68,000	67,480	72,770
CVS PASS-THROUGH	6.04%	12/10/2028	76,288	86,186	77,056
AUXILIOR TERM ABS	6.18%	12/15/2028	20,166	20,164	20,266
RTX CORP	5.75%	01/15/2029	100,000	99,958	104,593
MORGAN STAN MTN V-Q	3.77%	01/24/2029	55,000	50,984	54,689
NMI HOLDINGS	6.00%	08/15/2029	94,000	92,829	97,335
MARKEL CORP	3.35%	09/17/2029	10,000	10,184	9,677
GEN MOTORS FIN V-Q	4.95%	01/07/2030	170,000	170,000	170,709
BANK OF AMER MTN V-Q	3.97%	02/07/2030	325,000	379,025	323,170
CITIGROUP INC	5.17%	02/13/2030	55,000	55,000	56,438
ANTHEM INC	2.25%	05/15/2030	150,000	154,731	137,718
BANKUNITED INC	5.13%	06/11/2030	247,000	250,886	248,200
WESTLAKE CHEMICAL CO	3.38%	06/15/2030	34,000	33,860	32,456
GOLDMAN SACHS V-D	5.05%	07/23/2030	300,000	300,000	307,383
PIEDMONT OPERATING	3.15%	08/15/2030	68,000	67,480	62,420
ASSOCIATED BANC V-D	6.46%	08/29/2030	300,000	305,625	311,439
FIFTH THIRD BANC V-D	4.90%	09/06/2030	100,000	100,000	101,613
WP CAREY INC	2.40%	02/01/2031	20,000	19,820	18,025
ABBVIE INC	4.95%	03/15/2031	200,000	199,792	206,798
GLENORE FDG LLC	2.85%	04/27/2031	35,000	34,961	32,285
BLUE OWL FIN LLC	3.13%	06/10/2031	90,000	88,857	81,562
CUSTOMERS BANC V-Q	2.88%	08/15/2031	143,000	143,000	136,937
OPORTUN FUNDING ABS	2.18%	10/08/2031	68,052	68,044	66,928
GOLDMAN SACHS V-D	4.37%	10/21/2031	300,000	300,000	299,286
SERVICE EXPERTS ABS	2.67%	02/02/2032	41,234	41,134	40,641
INTERNATIONAL BUSINE	5.00%	02/10/2032	225,000	224,753	231,125
CITIZENS FIN V-D	5.72%	07/23/2032	300,000	308,373	314,523
ALLSTATE CORP	6.13%	12/15/2032	160,000	167,130	172,941
COMCAST CORP	4.65%	02/15/2033	250,000	249,760	250,923
KEYSPAN GAS EAST	5.99%	03/06/2033	200,000	200,000	211,014
AGREE LP	2.60%	06/15/2033	16,000	15,862	13,800
L3HARRIS TECH INC	5.40%	07/31/2033	242,000	246,148	252,055
BANKERS HEALTH ABS	1.42%	11/17/2033	9,674	9,665	9,606

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND
SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY	COST	CURRENT VALUE
			VALUE		
ATHENE HOLDING LTD	5.88%	01/15/2034	42,000	41,233	43,542
ABBVIE INC	5.05%	03/15/2034	40,000	39,874	41,108
MORGAN STANLEY V-D	5.25%	04/21/2034	300,000	300,000	308,868
JANUS HEND US HLDGS	5.45%	09/10/2034	120,000	119,689	121,934
F&G ANNUITIES & LIFE	6.25%	10/04/2034	100,000	99,363	101,727
METLIFE INC	5.30%	12/15/2034	250,000	248,960	259,988
WELLS FARGO CO V-D	5.50%	01/23/2035	67,000	67,958	69,906
US BANCORP MTN	6.00%	02/28/2035	135,000	135,000	136,031
ORACLE CORP	5.50%	08/03/2035	160,000	166,478	156,781
BANK OF AMERICA V-A	5.43%	08/15/2035	200,000	205,588	204,546
OCEANFIRST FINAN V-D	6.38%	11/15/2035	32,000	32,000	32,080
CITIGROUP INC V-D	6.02%	01/24/2036	250,000	250,300	261,848
JERSEY CENTRAL PWR	6.40%	05/15/2036	150,000	165,351	163,926
CAPITAL ONE FINL V-D	5.20%	09/11/2036	250,000	248,325	248,740
FRESB MTG TR CMO	4.62%	04/25/2040	135,299	131,452	134,697
ACCELERATED ABS	1.35%	10/20/2040	43,140	43,129	40,484
ACCELERATED ASS ABS	1.90%	10/20/2040	22,126	22,123	20,780
FLAGSTAR MTG CMO	2.50%	09/25/2041	147,201	152,054	133,779
JP MORGAN CMO V-M	5.28%	01/15/2042	100,000	100,000	99,969
TEXTAINER MARINE ABS	3.34%	09/20/2045	48,617	48,612	46,454
AQUA FINANCE TR ABS	1.54%	07/17/2046	39,914	39,909	36,722
ALIGNED DATA CEN ABS	1.94%	08/15/2046	200,000	200,000	196,418
TEXTAINER MARINE ABS	2.43%	08/20/2046	99,000	98,954	89,095
NAVIGATOR ABS V-M	2.77%	11/15/2046	167,280	167,273	159,772
PRUDENTIAL FIN V-Q	5.70%	09/15/2048	150,000	150,000	151,509
CYRUSONE DATA ABS	5.56%	11/20/2048	110,000	102,000	110,930
SLAM LLC ABS	5.34%	09/15/2049	160,950	160,946	162,999
GS MTGE CMO V-M	4.00%	11/25/2049	6,932	7,085	6,538
TRP LLC ABS	3.06%	06/20/2051	100,000	99,971	96,548
COMMONBOND STUD	1.17%	09/25/2051	107,279	107,255	94,735
VELOCITY COM CMO	1.96%	10/25/2051	106,604	106,176	90,356
DB MASTER FIN CMO	2.79%	11/20/2051	112,320	112,320	100,001
SERVPRO MASTER ABS	3.13%	01/25/2052	192,500	192,500	182,580
JACK IN THE BOX ABS	4.14%	02/26/2052	231,250	231,250	202,304
INSTAR LEA CMO	3.44%	02/15/2054	99,185	99,135	94,677
JP MORGAN CMO V-M	6.00%	06/25/2054	86,798	86,703	87,241
SUBWAY FUNDING ABS	5.91%	07/30/2054	188,100	188,100	186,497
BOJANGLES ISSUE ABS	6.58%	11/20/2054	189,525	189,525	191,653
JP MORGAN CMO V-M	6.00%	12/25/2054	75,665	75,612	76,068
ZAYO ISSUER LLC ABS	5.65%	03/20/2055	190,000	190,000	193,245
SEQUOIA MTG CMO V-M	6.00%	03/25/2055	104,586	105,043	106,069
WOODWARD CAP CMO V-M	6.00%	03/25/2055	191,282	191,282	194,560
JP MORGAN CMO V-M	5.50%	04/25/2055	143,551	140,725	144,538
CHASE MORT CMO V-M	6.00%	05/25/2055	33,203	33,089	33,417
RADIAN MORT CMO V-M	5.50%	07/25/2055	214,167	210,051	215,403
CHASE MORT CMO V-M	5.50%	02/25/2056	49,489	48,855	49,927
SMB PRIVATE EDU ABS	5.24%	03/15/2056	78,478	78,451	79,812
SUNRUN CALLISTO ABS	2.27%	01/30/2057	79,082	79,052	72,097
GNMA SER 168 CMO	1.25%	12/16/2062	34,262	24,818	24,646
			<u>\$ 13,115,058</u>	<u>\$ 13,218,390</u>	<u>\$ 13,099,612</u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF CORPORATE STOCK - COMMON

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK NO. OF SHARES	(d) COST	(e) CURRENT VALUE
BOYD WATTERSON GSA FUND LP - CORPORATE STOCK	-	\$ <u>10,936,852</u>	\$ <u>9,253,676</u>
		\$ <u><u>10,936,852</u></u>	\$ <u><u>9,253,676</u></u>

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP- PARTNERSHIPS/JOINT VENTURE INTERESTS		\$ 98,537	\$ 83,372
		\$ 98,537	\$ 83,372

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d) COST	(e) CURRENT VALUE
AFL-CIO BUILDING INVESTMENT TRUST	681	\$ 3,200,027	\$ 3,877,207
INVESCO STABLE VALUE TRUST	4,431,304	4,431,303	4,431,304
TROWEL TRADES LARGE CAP EQUITY INDEX FUND	459,118	12,822,419	34,989,643
		\$ 20,453,749	\$ 43,298,154

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF REGISTERED INVESTMENT COMPANIES

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
AFL-CIO HOUSING TRUST	6,305	\$ 6,837,743	\$ 6,257,199
BLACKROCK LIQUIDITY TREAS CL ADM	1,076,622	1,076,622	1,076,622
BLACKROCK LIQUIDITY TREAS CL ADM	436,528	<u>436,528</u>	<u>436,528</u>
		\$ <u>8,350,893</u>	\$ <u>7,770,349</u>

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF OTHER INVESTMENTS

DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP - OTHER INVESTMENTS		\$ 8,233	\$ 6,966
		\$ 8,233	\$ 6,966

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

BRICKLAYERS SUPPLEMENTAL ANNUITY FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2025

EIN 51-6135078, PLAN NO. 002

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

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	BLACKROCK LIQUIDITY TREASURY CL ADMIRAL	\$ 13,775,810	\$ -	\$ -	\$ -	\$ -	\$ 13,775,810	\$ -
N/A	BLACKROCK LIQUIDITY TREASURY CL ADMIRAL	-	12,720,119	-	-	12,720,119	12,720,119	-

