

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 NEWPOINT HOLDINGS JV LLC 401K PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1996
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) NEWPOINT HOLDINGS JV LLC 5800 TENNYSON PARKWAY SUITE 200 PLANO, TX 75024
2b	Employer Identification Number (EIN) 87-1205411
2c	Plan Sponsor's telephone number 469-440-5775
2d	Business code (see instructions) 522292

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.	09/22/2026	SAMANTHA ROESSNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 295
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) 237 6a(2) 223 6b 0 6c 76 6d 299 6e 0 6f 299 6g(1) 276 6g(2) 283 6h 31
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2G 2J 2T 3H 2F 3D

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 0
- (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 NEWPOINT HOLDINGS JV LLC 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWPOINT HOLDINGS JV LLC	D Employer Identification Number (EIN) 87-1205411	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	21208	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISERS LLC

04-2654524

(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	ADVISOR	14283	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL HIGH YIELD BD I2 - COLUMBIA MG 430 W 7TH STREET STE 219104 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TCW MW TOT RTN BD I - U.S. BANK GL 801 PENNSYLVANIA AVE, SUITE 219252 KANSAS CITY, MI 64105	0.10%	
(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 NEWPOINT HOLDINGS JV LLC 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEWPOINT HOLDINGS JV LLC		D Employer Identification Number (EIN) 87-1205411
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: MID CAP VALUE FEE I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4139852-630	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2045 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2130660
a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2055 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1848241
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL III I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7289846-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 428442
a Name of MTIA, CCT, PSA, or 103-12 IE: GG MFS MID CP VAL 2W		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4139822-616	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 339754
a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2015 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8521
a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2040 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2013675
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2025 v. 250312		

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2010 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71644

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2030 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2351502

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2050 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2144900

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2060 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1753828

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CP VALUE I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 957930

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GR II I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-4126288-592	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46568

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH II I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 38-7304118-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21629

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQ I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139853-631	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 438134

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE VALUE FUND I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 85-4031707-653	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 906214

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2020 TRGT DATE R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 99-1247497-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1670538

a Name of MTIA, CCT, PSA, or 103-12 IE: CG 2065 TRGT DATE R1**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC**c** EIN-PN 99-1247497-012**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 157216**a** Name of MTIA, CCT, PSA, or 103-12 IE: CG 2025 TRGT DATE R1**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC**c** EIN-PN 99-1247497-004**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 590341**a** Name of MTIA, CCT, PSA, or 103-12 IE: CG 2035 TRGT DATE R1**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC**c** EIN-PN 99-1247497-006**d** Entity code C**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1805291**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 NEWPOINT HOLDINGS JV LLC 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWPOINT HOLDINGS JV LLC		D Employer Identification Number (EIN) 87-1205411

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	121354	81731
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	403467	351441
(9) Value of interest in common/collective trusts	1c(9)	3058417	19685028
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22670407	12506721
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	26253645	32624921

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	26253645	32624921
--	-----------	----------	----------

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)	1722980	
(B) Participants	2a(1)(B)	2964964	
(C) Others (including rollovers)	2a(1)(C)	343394	
(2) Noncash contributions	2a(2)	0	5031338
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3407	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	27689	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31096
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	365614
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	365614	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		365614
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2456607
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1977640
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		9862295

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3455528	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3455528
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	21208	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	14283	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		35491
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3491019

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6371276
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **VASQUEZ AND COMPANY LLP**

(2) EIN: **33-0700332**

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?	☒		20000000
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?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan NEWPOINT HOLDINGS JV LLC 401K PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWPOINT HOLDINGS JV LLC		D Employer Identification Number (EIN) 87-1205411
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.



**NewPoint Holdings JV LLC 401(k) Plan
Financial Statements and Supplemental Schedule
*As of and for the Years Ended December 31, 2025 and 2024
with Independent Auditor's Report***



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Independent Auditor's Report

Plan Administrator
NewPoint Holdings JV LLC 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of NewPoint Holdings JV LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with the auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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 U.S. GAAP, 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 within one year after the date that the financial statements are issued or 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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.

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Vasquez & Company LLP

**Glendale, California
September 15, 2026**

NewPoint Holdings JV LLC 401(k) Plan
Statements of Net Assets Available for Benefits

		December 31	
		2025	2024
ASSETS			
Investment at fair value			
Mutual funds	\$	12,506,721	\$ 22,670,407
Common collective trusts		19,685,028	3,058,417
Money market fund		81,731	121,354
Total investments		<u>32,273,480</u>	<u>25,850,178</u>
Receivables			
Notes receivable from participants		351,441	403,467
Employer contributions		238,788	248,554
Total receivables		<u>590,229</u>	<u>652,021</u>
Total assets		32,863,709	26,502,199
LIABILITIES			
Excess contributions payable		<u>-</u>	<u>6,120</u>
Net assets available for benefits	\$	<u><u>32,863,709</u></u>	\$ <u><u>26,496,079</u></u>

See independent auditor's report and notes to financial statements.

NewPoint Holdings JV LLC 401(k) Plan
Statements of Changes in Net Assets Available for Benefits

	Years ended December 31	
	2025	2024
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ 4,434,246	\$ 2,796,364
Interest and dividends	369,021	986,457
Total investment income	4,803,267	3,782,821
Interest income on notes receivables from participants	27,689	25,372
Contributions		
Participants	2,971,084	2,977,625
Rollovers	343,394	346,197
Employer	1,713,214	1,783,769
Total contributions	5,027,692	5,107,591
Total additions	9,858,648	8,915,784
Deductions from net assets attributed to:		
Benefits paid to participants	3,455,528	3,694,788
Administrative fees	35,490	27,517
Total deductions	3,491,018	3,722,305
Net increase in net assets available for benefits	6,367,630	5,193,479
Net assets available for benefits at beginning of year	26,496,079	21,302,600
Net assets available for benefits at end of year	\$ 32,863,709	\$ 26,496,079

See independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of NewPoint Holdings JV LLC 401(k) Plan (the Plan) is provided for general information purposes only. Participants and others should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 401(k) and profit-sharing plan covering substantially all employees of NewPoint Holdings JV LLC (the Company and the Plan Sponsor), NewPoint Real Estate Capital LLC and NewPoint Real Estate Capital Strategies LLC (related employers), who are 18 years old or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2022, the Plan has executed an adoption agreement reflecting the change in employer from NewPoint Real Estate Capital LLC to NewPoint Holdings JV LLC. Accordingly, the Plan has changed its name from NewPoint Real Estate Capital LLC 401(k) Plan to NewPoint Holdings JV LLC 401(k). The adoption agreement includes the addendum to designate related entities as participating employers in the Plan.

Effective July 1, 2025, NewPoint Holdings JV LLC was acquired by Franklin BSP Realty Trust, Inc. As of December 31, 2025 and through the date the financial statements were available to be issued, the acquisition had not resulted in any changes to the Plan's terms, provisions, operations, eligibility requirements, contribution structure, or sponsorship. Accordingly, the Plan continued to operate in accordance with its existing terms throughout the Plan year ended December 31, 2025. Management continues to evaluate the potential impact, if any, of the acquisition on the Plan.

Contributions

Participants may contribute up to 95% of their eligible compensation, as defined in the Plan or the maximum amount allowable under the Internal Revenue Code (IRC). In addition, participants qualifying for age-based provisions may contribute additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching contributions on behalf of eligible participants. The employee becomes eligible for matching contributions only if the employee makes eligible contributions during the contribution period. The employer generally matches 100% of the first 5% of the eligible participant's compensation contributed to the Plan.

The Company may also make discretionary nonelective contributions in an amount to be determined by taking the appropriate legal actions for each plan year. Participant must complete at least 1,000 hours of service during the plan year and be employed as of the last day of the plan year to be eligible to receive any nonelective contributions that may be made for that plan year. Participant do not need to satisfy this requirement on account of death, disability, or retirement during the plan year.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Contributions (Continued)

The Company contributions are invested in the same manner as the participants' contributions.

Participant Accounts

Each participant's account is credited (charged) with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with participant-directed administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon.

Discretionary matching employer contributions will vest 40% on completing 1 year of service, 80% vesting on completing 2 years of service, and 100% vesting on completing 3 or more years of service.

Discretionary nonelective employer contributions will vest 25% on completing 1 year of service, 50% vesting on completing 2 years of service, 75% on completing 3 years of service and 100% vesting on completing 4 or more years or service.

Payment of Benefits

On termination of service due to death, disability, retirement or other allowable reasons, the participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or over a period of time determined by the participant. In accordance with the IRC, hardship withdrawals are allowed to satisfy an immediate and heavy financial need.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of the vested balance of their account. Participants are limited to one loan at any given time. The loans are secured by the vested balance in the participants' accounts and bear interest ranging from 3.25% to 8.50 % which is commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Forfeitures

Pursuant to the provisions of the Plan, participant salary deferrals are immediately and fully vested. As a result, forfeitures do not arise from participant salary deferrals when participants terminate employment. Any forfeitures would generally relate only to nonvested employer contributions, if applicable. Forfeited accounts are used to reduce future employer matching contributions and to pay administration fees of the Plan.

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Forfeitures (Continued)

During the years ended December 31, 2025 and 2024, the Plan identified instances of excess employer contributions made on behalf of certain participants. In accordance with applicable Internal Revenue Service (IRS) correction guidance and Plan provisions, these excess contributions were subsequently removed from the affected participants' accounts and are available to offset future employer contributions or pay eligible Plan expenses. As of December 31, 2025, the Plan maintained forfeitures balances that included amounts subject to IRS guidance requiring certain forfeitures at the beginning of 2024 plan year to be utilized by the end of 2025 plan year. The Plan Sponsor is evaluating and intends to implement the appropriate correction procedures. Subsequent to December 31, 2025, the Plan Sponsor utilized forfeitures totaling \$73,364 for these purposes.

The changes in the Plan's forfeiture account balance for the years ended December 31, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Balance, January 1	\$ 124,188	\$ 128,548
Forfeitures during the year	103,761	136,965
Investment income earned and other adjustments	1,567	7,416
Forfeitures used during the year to reduce employer contribution	<u>(156,152)</u>	<u>(148,741)</u>
Balance, December 31	<u>\$ 73,364</u>	<u>\$ 124,188</u>

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurement.

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability, with a corresponding reduction to contributions.

Contributions

Contributions from Plan participants and discretionary matching contributions are recorded in the year in which the employee contributions are withheld from compensation.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are treated as distributions based upon the terms of the Plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Administrative Expenses

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and distributions are charged directly to the participant's account. Investment-related expenses are included in the net appreciation (depreciation) in fair value of investments.

NOTE 3 FINANCIAL INFORMATION CERTIFIED BY CUSTODIAN

The Plan's asset information as of December 31, 2025 and 2024, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Fidelity Management Trust Company (FMTC), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that the information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate.

Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments and notes receivable from participants, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024;

NOTE 3 FINANCIAL INFORMATION CERTIFIED BY CUSTODIAN (CONTINUED)

- Investment and participant loan activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024;
- Investment information disclosed in Note 4 of the Plan's financial statements; and,
- Investments and notes receivable, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025.

NOTE 4 FAIR VALUE MEASUREMENT

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, provides the framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include

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

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

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

NOTE 4 FAIR VALUE MEASUREMENT (CONTINUED)

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

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

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact purchases and sales at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts - Common collective trust funds have the characteristics of a structure similar to a mutual fund and are valued based on the readily determinable quoted market price that each fund published at the end of each day. While the uncategorized assets are relatively traded on the exchange, the common collective trusts are not and, therefore, are claimed as Level 2 assets in the financial value hierarchy.

Money market fund - The fair value of this investment is based on quoted market prices in active markets.

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

The following tables set forth, by level within the fair value hierarchy, the Plan's assets that are measured at fair value at December 31, 2025 and 2024:

Description of Investment	2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,506,721	\$ -	\$ -	\$ 12,506,721
Common collective trusts	-	19,685,028	-	19,685,028
Money market fund	81,731	-	-	81,731
	<u>\$ 12,588,452</u>	<u>\$ 19,685,028</u>	<u>\$ -</u>	<u>\$ 32,273,480</u>

Description of Investment	2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,670,407	\$ -	\$ -	\$ 22,670,407
Common collective trusts	-	3,058,417	-	3,058,417
Money market fund	121,354	-	-	121,354
	<u>\$ 22,791,761</u>	<u>\$ 3,058,417</u>	<u>\$ -</u>	<u>\$ 25,850,178</u>

NOTE 5 INCOME TAX STATUS

The Company adopted a Non-Standardized Pre-approved Profit Sharing Plan (pre-approved plan document), which has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the pre-approved plan document complied with the applicable requirements of the IRC. The Plan has been amended since adopting the pre-approved plan document; however, the Plan Administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts and the net assets of the Plan will be allocated among the participants and their beneficiaries after payment of any expenses properly chargeable to the Plan, in accordance with the provisions of ERISA.

NOTE 7 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds and money market funds either managed or issued through FMTC or an affiliate. FMTC is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Further, Fidelity Workplace Services, LLC is the recordkeeper of the Plan. Both parties are under Fidelity Investments Institutional to which administrative fees paid by the Plan for the years ended December 31, 2025 and 2024 amounted to \$21,208 and \$14,694 respectively.

The Plan also receives services from its investment advisor, Strategic Advisors, Inc. These transactions also qualify as party-in-interest transactions. Administrative fees by the Plan to its investment advisor for the years ended December 31, 2025 and 2024 amounted to \$14,282 and \$12,823, respectively.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan invests in various types of 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 participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits as reported on the financial statements	\$ 32,863,709	\$ 26,496,079
Add: Excess contributions payable - current year	-	6,120
Less: Employer contributions receivable - current year	<u>(238,788)</u>	<u>(248,554)</u>
Net assets available for benefits as reported on Form 5500	<u><u>\$ 32,624,921</u></u>	<u><u>\$ 26,253,645</u></u>

The following is a reconciliation of the changes in net assets available for benefits for the years ended December 31, 2025 and 2024 as reported in the accompanying financial statements with that reported on Form 5500:

	<u>2025</u>	<u>2024</u>
Net increase in net assets available for benefits as reported on the financial statements	\$ 6,367,630	\$ 5,193,479
Add: Excess contributions payable - current year	-	6,120
Less: Excess contributions payable - prior year	(6,120)	-
Less: Employer contributions receivable - current year	(238,788)	(248,554)
Add: Employer contributions receivable - prior year	<u>248,554</u>	<u>-</u>
Net increase in net assets available for benefits as reported on Form 5500	<u><u>\$ 6,371,276</u></u>	<u><u>\$ 4,951,045</u></u>

NOTE 10 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE Act 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE Act 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans.

For plan years beginning on or after January 1, 2025, employees who complete at least 500 hours of service in two consecutive 12-month periods must generally be permitted to make elective deferrals under the Plan. The Plan will implement the legislative change and plans to formally execute the required Plan amendments reflecting its implementation by the deadline, which is December 31, 2026.

NOTE 10 NEW LAWS AND REGULATIONS (CONTINUED)

The IRS issued proposed regulations in February 2023 addressing the use and timing of forfeitures in qualified retirement plans. The proposed regulations generally require forfeitures to be used no later than 12 months after the end of the plan year in which they are incurred. However, the transition rule also provides that any forfeitures that were incurred in any plan year beginning before 2024 are treated as having been incurred in the first plan year that begins on or after January 1, 2024, and, thus, must be used no later than December 31, 2025, for a calendar year plan. The Plan Administrator evaluated the Plan's forfeiture balances in light of the proposed regulations and determined that forfeitures were utilized in accordance with the Plan provisions and applicable regulatory requirements. Any forfeitures subject to the transition rule were appropriately applied during the subsequent plan year and within the prescribed timeframe.

Beginning January 1, 2026, participants whose prior-year FICA wages exceed the applicable statutory threshold (\$145,000 as indexed for inflation) will generally be required to make age-50 catch-up contributions on a Roth basis. Management is evaluating the operational and administrative changes necessary to comply with this requirement.

The Plan will continue to evaluate the impact of SECURE 2.0 and other regulatory developments. Management intends to implement applicable legislative and regulatory changes and execute any required plan amendments within the prescribed deadlines.

NOTE 11 SUBSEQUENT EVENTS

The Plan Administration has evaluated events or transactions that occurred subsequent to December 31, 2025 through September 15, 2026, the date the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events occurred that required disclosure or adjustment to the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

NewPoint Holdings JV LLC 401(k) Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 87-1205411 Plan: 001
December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investments, including Maturity Date and Range of Interest Rate	Cost	Current value
		Mutual funds:		
	TCW Investment Management Company LLC	TCW MW TOT RTN BD I	**	\$ 823,202
	Columbia High	COL HIGH YIELD BD I2	**	137,001
	Lord Abbett	LD ABT SH DTN INC R6	**	172,666
	DFA Emerging Markets	DFA EMRG MKT SMCAP I	**	349,278
*	Fidelity Management Trust Company	FID GROWTH COMPANY	**	4,602,780
*	Fidelity Management Trust Company	FID REAL ESTATE INVS	**	196,051
*	Fidelity Management Trust Company	FID 500 INDEX	**	4,898,968
*	Fidelity Management Trust Company	FID MID CAP IDX	**	406,440
*	Fidelity Management Trust Company	FID SM CAP IDX	**	347,918
*	Fidelity Management Trust Company	FID INTL INDEX	**	572,417
				<u>12,506,721</u>
		Common collective trusts:		
	Wilmington Trust, N.A.	SMALL CAP GR II I1	**	46,568
	Wilmington Trust, N.A.	INTERNATIONAL EQ I1	**	438,134
	Wilmington Trust, N.A.	STABLE VALUE FUND I1	**	906,214
	Great Gray Trust Company, LLC	GG MFS MID CP VAL 2W	**	339,754
	Great Gray Trust Company, LLC	SMALL CAP VAL III I1	**	428,442
	Wilmington Trust, N.A.	LARGE CP VALUE I1	**	957,930
	Great Gray Trust Company, LLC	MID CAP GROWTH II I1	**	21,629
	Great Gray Trust Company, LLC	CG 2010 TRGT DATE R1	**	71,644
	Great Gray Trust Company, LLC	CG 2015 TRGT DATE R1	**	8,521
	Great Gray Trust Company, LLC	CG 2020 TRGT DATE R1	**	1,670,537
	Great Gray Trust Company, LLC	CG 2025 TRGT DATE R1	**	590,341
	Great Gray Trust Company, LLC	CG 2030 TRGT DATE R1	**	2,351,503
	Great Gray Trust Company, LLC	CG 2035 TRGT DATE R1	**	1,805,291
	Great Gray Trust Company, LLC	CG 2040 TRGT DATE R1	**	2,013,675
	Great Gray Trust Company, LLC	CG 2045 TRGT DATE R1	**	2,130,660
	Great Gray Trust Company, LLC	CG 2050 TRGT DATE R1	**	2,144,900
	Great Gray Trust Company, LLC	CG 2055 TRGT DATE R1	**	1,848,241
	Great Gray Trust Company, LLC	CG 2060 TRGT DATE R1	**	1,753,828
	Great Gray Trust Company, LLC	CG 2065 TRGT DATE R1	**	157,216
				<u>19,685,028</u>
		Money market fund:		
*	Fidelity Management Trust Company	Fidelity Retirement Money Market Fund	**	81,731
*	Notes receivable from participants	Interest rates ranging from 3.25% to 8.50% with maturities from 2026 to 2032		351,441
				<u>\$ 32,624,921</u>

* Represents a party-in-interest

** Disclosure for this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant-directed.

Fidelity Management Trust Company, the custodian of the Plan, has certified the above information.

See independent auditor's report.



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NewPoint Holdings JV LLC 401(k) Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 87-1205411 Plan: 001
December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investments, including Maturity Date and Range of Interest Rate	Cost	Current value
		Mutual funds:		
	TCW Investment Management Company LLC	TCW MW TOT RTN BD I	**	\$ 823,202
	Columbia High	COL HIGH YIELD BD I2	**	137,001
	Lord Abbett	LD ABT SH DTN INC R6	**	172,666
	DFA Emerging Markets	DFA EMRG MKT SMCAP I	**	349,278
*	Fidelity Management Trust Company	FID GROWTH COMPANY	**	4,602,780
*	Fidelity Management Trust Company	FID REAL ESTATE INVS	**	196,051
*	Fidelity Management Trust Company	FID 500 INDEX	**	4,898,968
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*	Fidelity Management Trust Company	FID SM CAP IDX	**	347,918
*	Fidelity Management Trust Company	FID INTL INDEX	**	572,417
				<u>12,506,721</u>
		Common collective trusts:		
	Wilmington Trust, N.A.	SMALL CAP GR II I1	**	46,568
	Wilmington Trust, N.A.	INTERNATIONAL EQ I1	**	438,134
	Wilmington Trust, N.A.	STABLE VALUE FUND I1	**	906,214
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	Great Gray Trust Company, LLC	CG 2020 TRGT DATE R1	**	1,670,537
	Great Gray Trust Company, LLC	CG 2025 TRGT DATE R1	**	590,341
	Great Gray Trust Company, LLC	CG 2030 TRGT DATE R1	**	2,351,503
	Great Gray Trust Company, LLC	CG 2035 TRGT DATE R1	**	1,805,291
	Great Gray Trust Company, LLC	CG 2040 TRGT DATE R1	**	2,013,675
	Great Gray Trust Company, LLC	CG 2045 TRGT DATE R1	**	2,130,660
	Great Gray Trust Company, LLC	CG 2050 TRGT DATE R1	**	2,144,900
	Great Gray Trust Company, LLC	CG 2055 TRGT DATE R1	**	1,848,241
	Great Gray Trust Company, LLC	CG 2060 TRGT DATE R1	**	1,753,828
	Great Gray Trust Company, LLC	CG 2065 TRGT DATE R1	**	157,216
				<u>19,685,028</u>
		Money market fund:		
*	Fidelity Management Trust Company	Fidelity Retirement Money Market Fund	**	81,731
*	Notes receivable from participants	Interest rates ranging from 3.25% to 8.50% with maturities from 2026 to 2032		351,441
				<u>\$ 32,624,921</u>

* Represents a party-in-interest

** Disclosure for this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant-directed.

Fidelity Management Trust Company, the custodian of the Plan, has certified the above information.

See independent auditor's report.