Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PAINTING INDUSTRY ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1965

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 OF THE PAINTING INDUSTRY ANNUITY FUND

45 WEST 14TH STREET
NEW YORK, NY 10011-7419

2b Employer Identification Number (EIN) 51-6049898

2c Plan Sponsor's telephone number 212-255-2950

2d Business code (see instructions) 238300

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.	10/08/2026	JOSEPH AZZOPARDI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	8480
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	5406
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	5396
b	Retired or separated participants receiving benefits	**6b**	179
c	Other retired or separated participants entitled to future benefits	**6c**	2773
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	8348
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	193
f	Total. Add lines **6d** and **6e**.	**6f**	8541
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	8480
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	8541
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	443

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	557392-E1		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
49282	0

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

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

JOHN C. SCHMITT
2 MAYFLOWER RD
BROOKVILLE, NY 11545

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
49282			3

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

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

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

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	(c) Amount	**(d)** Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	50398011
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT

b	Balance at the end of the previous year			7b	47122882
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	1946342		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	1427345		
	▶ UNREALIZED GAIN				
	(6) Total additions			7c(6)	3373687
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	50496569
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	98558		
	▶ CONTRACT EXP/UNREALIZED LOSS				
	(5) Total deductions			7e(5)	98558
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	50398011

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

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

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA46016		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	17572891

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

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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
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	7-14121		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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	(c) Amount	**(d)** Purpose	

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	11263989

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

SEI TRUST COMPANY

06-1271230

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

BLACKSTONE REAL ESTATE DEBT STRATEG

80-0883943

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

WINSLOW CAPITAL MANAGEMENT INC

90-0860898

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

EATON VANCE TRUST COMPANY

20-3293086

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

NUVEEN FUND ADVISORS LLC

13-3760073

(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

INVESCO ADVISERS INC.

58-1707262

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

BNY MELLON

25-6078093

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

GCM GROSVENOR LP

20-3979494

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

GREAT GRAY TRUST COMPANY LLC

92-1941236

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

SIGULER GUFF

13-3855629

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

AXONIC CAPITAL LLC

27-3918539

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

GCM PARTNERS I, LP

30-1042553

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

JMB INSURANCE AGENCY, INC.

36-2711359

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

SCHRODER INVESTMENT MGMT NORTH AMER

13-4064414

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

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

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

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

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

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

PAINTING INDUSTRY INSURANCE FUND

13-5600369

(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	RELATED FUND	1059624	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(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	424643	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(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	404435	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

HIGHLAND CAPITAL MANAGEMENT LLC

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 68	NONE	362223	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

CRESCENT CAPITAL GROUP LP

27-2698206

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	292970	Yes [ ] No [X]

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

INTERCONTINENTAL REAL ESTATE CORPOR

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	275363	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MACKAY SHIELDS LLC

13-5582869

(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	152046	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	150129	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VIDALIA BONILLA

13-5600369

(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?
64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	125760	Yes [ ] No [X]

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)

MARSHALL & MOSS PAYROLL COMPLIANCE

04-3652965

(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	0	Yes [X] No [ ]	Yes [ ] No [X]	117875	Yes [ ] No [X]

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	110193	Yes [ ] No [X]

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

CS MCKEE

84-3346426

(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 68 71	NONE	98009	Yes [X] No [ ]	Yes [ ] No [X]	8774	Yes [ ] No [X]

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)

ARISTOTLE CAPITAL BOSTON LLC

47-1867873

(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 68	NONE	105281	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PRUDENTIAL FINANCIAL INC.

22-3703799

(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	101130	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SINAYA GREENIDGE

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	93081	Yes [ ] No [X]

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)

AURELIA CIOCOI

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	91113	Yes [ ] No [X]

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

MCMORGAN & COMPANY LLC

52-2334338

(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	65505	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EATON VANCE INVESTMENT MANAGERS

04-3101341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68 28	NONE	62647	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

AMALGAMATED BANK

13-4920330

(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 19	NONE	59637	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

REYNOLDS CONSULTING SERVICES LLC

20-1899564

(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	55973	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SALVATORE SAVARESE

13-5600369

(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?
64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	51386	Yes [ ] No [X]

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)

NEW YORK LIFE INSURANCE COMPANY

13-5582869

(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	51355	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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	49276	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARNES, IACCARINO, & SHEPHERD, PLLC

26-3858697

(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	7500	Yes [X] No [ ]	Yes [ ] No [X]	41345	Yes [ ] No [X]

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)

MARSHALL & MOSS LLP

11-3360166

(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	0	Yes [X] No [ ]	Yes [ ] No [X]	45659	Yes [ ] No [X]

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

BRIDGEWAY BENEFIT TECHNOLOGIES

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	9872	Yes [X] No [ ]	Yes [ ] No [X]	34651	Yes [ ] No [X]

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	41550	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

STEVEN SALZMAN

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	39739	Yes [ ] No [X]

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

KIM LAUGHTON

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	38446	Yes [ ] No [X]

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

THE SEGAL COMPANY

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?
17 50	NONE	30000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JONATHAN MOSTAFA

13-5600369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	26107	Yes [ ] No [X]

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

MERIPLEX COMMUNICATIONS

61-1904644

(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	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	25315	Yes [ ] No [X]

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

WILMINGTON TRUST, NA

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?
28 51 62 72	NONE	23930	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

PROSKAUER ROSE LLP

13-1840454

(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	22500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAPITAL DYNAMICS INC

13-4180722

(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 68	NONE	11757	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

THE METROPOLITAN COMPANIES, INC.

13-3423067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	10573	Yes [ ] No [X]

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)

UNI PRINTING SOLUTIONS LLC

P.O. BOX 206
BLUE POINT, NY 11715

(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?
38 50	NONE	3461	Yes [X] No [ ]	Yes [ ] No [X]	6919	Yes [ ] No [ ]

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

FIFTH THIRD WEALTH ADVISORS LLC

31-0676865

(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	9190	Yes [ ] No [X]	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
MARSHALL & MOSS LLP	10 50	45659

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED EXPENSES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
VIDALIA BONILLA	30 64	125760

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
BARNES, IACCARINO, & SHEPHERD, PLLC	29 50	41345

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	LEGAL FEES - COLLECTIONS

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
BRIDGEWAY BENEFIT TECHNOLOGIES	15 99	34651

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	COMPUTER SERVICES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MARSHALL & MOSS PAYROLL COMPLIANCE	10 50	117875

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	PAYROLL COMPLIANCE REVIEWS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	188156

(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.
CRESCENT CREDIT SOLUTIONS 86-1529826	INVESTMENT MANAGEMENT FEES

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
CRESCENT CAPITAL GROUP LP	28 52	59801

(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.
CRESCENT MEZZANINE PTNRS VII 47-3358654	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	494

(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.
CRESCENT MEZZANINE PTNRS VIB 80-0790681	INVESTMENT MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	44519

(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.
CRESCENT CAPITAL COLLECTIVE 32-6471303	INVESTMENT MANAGEMENT FEES

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
SALVATORE SAVARESE	30 64	51386
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AURELIA CIOCOI	30 64	91113
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
JONATHAN MOSTAFA	30 64	26107
(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.	
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL	

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
HAMILTON LANE ADVISORS, LLC	52	110193

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HL SECONDARY FD VI-B, LP 87-4101429	MANAGEMENT FEES

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SINAYA GREENIDGE	30 64	93081

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
UNI PRINTING SOLUTIONS LLC	38	6919

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	PARTICIPANT COMMUNICATION

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
MERIPLEX COMMUNICATIONS	15	25315

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	IT SUPPORT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE METROPOLITAN COMPANIES, INC.	49	10573

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	TEMPORARY STAFFING

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
KIM LAUGHTON	30 64	38446

(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.
PAINTING INDUSTRY INSURANCE 13-5600369	ALLOCATED PAYROLL

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
STEVEN SALZMAN		39739
(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
CS MCKEE	68 71	446
(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.	
BARCLAYS (SOFT) 06-1031656	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	536
(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.	
INSTINET (SOFT) 20-3880413	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	1186
(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.	
COWEN- WESTMINSTER 84-1702964	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	2548
(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.	
PIPER (SOFT) 41-1734808	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	813
(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.	
CAPIS - SOFT 75-1565705	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	113
(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.	
ABEL/NOSER 13-2833083	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	78
(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.	
BRILEY (USD) 26-0673644	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	408
(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.	
COWEN & CO 27-0423711	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	33

(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.
CRAIG-HALLUM 04-3672881	COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	87

(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.
JMP 74-3023395	COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	93

(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.
JP MORGAN (CASH) 13-3299429	COMMISSIONS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	97
(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.	
KEYBANC 34-6542451	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	80
(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.	
NEEDHAM 27-1728945	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	138
(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.	
RBC 13-5033225	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	88
(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.	
ROTH CAPITAL 75-2988353	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	42
(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.	
STEPHENS 71-0641478	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	18
(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.	
STIFEL 43-0538770	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	733
(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.	
UBS 22-3233985	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	406
(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.	
EVERCORE ISI 20-4553818	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	168
(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.	
RAYMOND JAMES 59-1237041	COMMISSIONS	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	93

(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.
DA DAVIDSON 81-0139474	COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	155

(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.
LIQUIDNET 13-4092641	COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	43

(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.
JONES TRADING 51-0484896	COMMISSIONS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	220
(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.	
HOVDE GROUP 22-3880108	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	92
(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.	
JONES/SIDOTI 51-0484896	COMMISSIONS	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	60
(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.	
STUART FRANKEL 13-3430942	COMMISSIONS	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

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: CRESCENT CAPITAL TRUST II

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

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)
32-6471303-001	C	3371216

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO CORE FIXED INCOME TRUST

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

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)
84-1126600-001	C	67366159

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGE CAP 500 INDEX FUND

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

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)
13-4920330-009	C	167779823

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGECAP 1000 GROWTH INDEX

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

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)
42-2032992-019	C	89776460

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGECAP 1000 VALUE INDEX

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

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)
46-2026448-018	C	26618032

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW MIDCAP 400 INDEX FUND

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

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)
13-4920330-011	C	29657097

a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CORE PLUS FULL DISCRTN TST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC

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)
20-8080381-022	C	40814539

a Name of MTIA, CCT, PSA, or 103-12 IE: NUVEEN/SEI TRUST COMPANY INV TRUST

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

c EIN-PN 27-3441498-043	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11347107

a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SEP ACCT

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11263989

a Name of MTIA, CCT, PSA, or 103-12 IE: PSA NO. 25 (STABLE VALUE ACCOUNT)

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-125	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17572891

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

c EIN-PN 90-0622302-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28190069

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST CIT LORD ABBETT

b Name of sponsor of entity listed in (a): WILMINGTON TRUST N.A.

c EIN-PN 38-4097315-463	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31836095

a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW CORE BOND FUND

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

c EIN-PN 13-4920330-005	**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: SCHRODER COLLECTIVE INVESTMENT TRUS

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

c EIN-PN 46-4679164-072	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40916843

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

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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
PAINTING INDUSTRY ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE PAINTING INDUSTRY ANNUITY FUND

D Employer Identification Number (EIN)
51-6049898

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8080371	6500031
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	936348	5357738
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	29642281	20297486
(2) U.S. Government securities	1c(2)	2582205	3842972
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	24473874	26848744
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	2996264	3393607
(B) Common	1c(4)(B)	114489589	101818044
(5) Partnership/joint venture interests	1c(5)	133521512	134106692
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1217371	941782
(9) Value of interest in common/collective trusts	1c(9)	424455893	509483372
(10) Value of interest in pooled separate accounts	1c(10)	27690120	28836880
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	26251297	28190069
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40601128	44504692
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	47122882	50398011
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	884061135	964520120
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	1594830	1191399
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3376104	2996068
1k Total liabilities (add all amounts in lines 1g through1j)	1k	4970934	4187467
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	879090201	960332653

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)	53752504	
(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)		53752504
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	295121	
(B) U.S. Government securities	2b(1)(B)	109085	
(C) Corporate debt instruments	2b(1)(C)	449455	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	75380	
(F) Other	2b(1)(F)	5020756	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5949797
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	199140	
(B) Common stock	2b(2)(B)	2166454	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3926991	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6292585
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	97208161	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	92463892	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		4744269
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	18093253	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		18093253

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		67100694
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1206602
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		2343207
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-23427
c Other income	2c		99083
d Total income. Add all **income** amounts in column (b) and enter total	2d		159558567
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	74665483	
(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)		74665483
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		236387
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	659256	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	163260	
(4) IQPA audit fees	2i(4)	41550	
(5) Investment advisory and investment management fees	2i(5)	1932704	
(6) Bank or trust company trustee/custodial fees	2i(6)	67848	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	71345	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	478282	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3414245
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		78316115
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		81242452
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		134106692
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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 _____.

PAINTING INDUSTRY ANNUITY FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2025

PAINTING INDUSTRY ANNUITY FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

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Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Painting Industry Annuity Fund

Opinion

We have audited the financial statements of the Painting Industry 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 then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

New York, New York
October 1, 2026

Painting Industry Annuity Fund

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
United States Government and Government Agency obligations	$ 3,842,972	$ 2,582,205
Investment contract with insurance company	50,398,011	47,122,882
Pooled separate account	11,263,989	10,820,679
Stable value fund	17,572,891	16,869,441
Corporate obligations	26,848,744	24,473,874
Common / collective trusts	509,483,372	424,455,893
Mutual funds	44,504,692	40,601,128
Preferred stock	3,393,607	2,996,264
Common stock	101,818,044	114,489,589
Short-term investments	20,297,486	29,642,281
103-12 investment entities	28,190,069	26,251,297
Limited partnerships	134,106,692	133,521,512
Total investments	951,720,569	873,827,045
Receivables and other assets		
Loans to participants	941,782	1,217,371
Accrued investment income	285,959	256,598
Employer contributions	6,500,031	8,080,371
Due from related funds	669,781	604,896
Prepaid expenses	103,071	74,854
Securities sold and not settled	4,298,927	-
Total receivables and other assets	12,799,551	10,234,090
Total assets	964,520,120	884,061,135

See accompanying notes to financial statements.

Liabilities and Net Assets	2025	2024
Liabilities		
Cash overdraft	$ 1,887,466	$ 1,491,884
Accrued expenses	1,191,399	1,594,830
Due to related funds	1,108,602	1,884,220
Total liabilities	4,187,467	4,970,934
Commitments and contingencies (Note 8)		
Net assets available for benefits	$ 960,332,653	$ 879,090,201

See accompanying notes to financial statements.

Painting Industry Annuity Fund

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 92,775,327	$ 79,157,840
Interest and dividends	12,856,273	9,833,583
	105,631,600	88,991,423
Less investment fees	(2,000,552)	(1,778,701)
Investment income - net	103,631,048	87,212,722
Employer contributions	53,752,504	54,000,176
Interest income on participants loans	75,380	94,023
Other income	99,083	97,607
Total additions	157,558,015	141,404,528
Deductions		
Benefits paid to participants and beneficiaries	74,901,870	69,466,798
Administrative expenses	1,413,693	1,278,825
Total deductions	76,315,563	70,745,623
Net increase	81,242,452	70,658,905
Net assets available for benefits		
Beginning of year	879,090,201	808,431,296
End of year	$ 960,332,653	$ 879,090,201

See accompanying notes to financial statements.

PAINTING INDUSTRY ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Painting Industry Annuity Fund (the Plan) provides only general information. Participants should refer to the Painting Industry Annuity Fund Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan was adopted pursuant to the authority of the Board of Trustees granted under the Agreement and Declaration of Trust entered into as of August 1, 1965. The Plan is a defined contribution pension plan covering employees of the employers having collective bargaining agreements with International Union of Painters and Allied Trades, A.F.L. - C.I.O. District Council No. 9 of the Greater New York Metropolitan Area (the Union). The employers are required to make contributions to the Plan pursuant to those agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participant Accounts - As a result of the Plan's conversion to profit sharing status, existing participants who have covered employment subsequent to January 1, 2005 will have two annuity fund accounts. Employer contributions for work performed prior to January 1, 2005 will be credited to the participants' money purchase account. Employer contributions for work performed on and after January 1, 2005 will be credited to the participants' profit sharing account. This change does not change the operation of the Plan but, under the profit sharing plan, adds a hardship withdrawal provision.

In addition to employer contributions, which are immediately vested, each participant account is credited with an allocation of the Plan's net investment yield and charged with benefits paid and an administration cost. Each participant's balance is fully vested at all times. The benefit to which a participant is entitled is benefit that can be provided from the participant's vested account.

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

Benefits - The Plan provides retirement benefits to participants on whose behalf the employers are contributing into the Plan and who meet the eligibility requirements of the plan document.

NOTE 1. DESCRIPTION OF THE PLAN (continued)

Hardship - Under the profit sharing plan participants are eligible to obtain a hardship withdrawal. Effective July 1, 2017, a participant may withdraw no more than the amount of your hardship expense, with the total of all hardship withdrawals not to exceed a maximum of $85,000. The total of all hardship withdrawals, including previous withdrawals, cannot exceed the lesser of $85,000 or 50% of their profit sharing account. Withdrawals may be subject to regular income tax, withholding taxes and an early withdrawal penalty tax if the participant is younger than age 59-1/2. This withdrawal is not a loan and cannot be repaid by the participants to their account. All withdrawals from the profit sharing account will automatically be made as a lump sum.

Participant Loans - Plan participants meeting certain eligibility requirements may borrow from their money purchase account. The Plan does not provide for loans from the profit sharing accounts.

Money purchase account loans are limited to a maximum amount equal to the lesser of $50,000 or 50% of a participant's account balance. The loans are secured by the balance in the participants' accounts and bear interest at a rate equal to prevailing market interest rate for similar loans as provided by the Amalgamated Bank in effect at the time the loan is made. For loans originating on or after July 1, 2025, the annual rate of interest shall be prime rate, as reported by Amalgamated Bank, plus 2%. Interest rates range from 5.25% to 11.27%. The prime plus 2% annual interest rate is determined on July 1 of each year, but the annual rate of interest of the loan is fixed based on the interest rate in effect on the day the loan application is completed, signed and submitted to the Trustees. For the one-year period beginning July 1, 2025 and 2024, the annual rate of interest for new loans is 9.50% and 10.50%.

Loans are allowed for the purchase or repair of a primary residence, to finance education costs, to pay certain medical and legal expenses and for other purposes, as defined. The maximum loan term is five years, except for loans made for the purchase of a home, which is 10 years. The Plan also provides that no participant with an outstanding defaulted loan may receive another loan. Accordingly, participants with defaulted loans cannot obtain a new loan unless the defaulted loan is paid in full, with all accrued interest.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments - Investments in common stock, preferred stock, U.S. Government and Government Agency obligations, and corporate obligations, are carried at fair value which generally represents quoted market prices or valued using pricing models maximizing the use of observable inputs from similar securities. The mutual fund, common collective trusts, 103-12 investments entities, and limited partnerships are valued at net asset value (NAV) of units held at estimated fair value as determined by the investment managers. The NAV is used as a practical expedient to estimate fair value. The NAV is used on the fair value of the underlying investments held by the fund less liabilities. The investment contract and pooled separate accounts with the insurance companies are not fully-benefit responsive and are carried at fair value as provided by the insurance companies. Short-term investments are valued at cost, which approximates fair value.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Participant Loans Receivable - Loans to participants are measured at the unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis.

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

Securities Purchased or Sold and Not Settled - This represents the amounts due to or from the brokers for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

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

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 certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING POLICY

The participating employers contribute such amounts as specified in their collective bargaining agreements.

The employer contribution rate in effect for Journeymen during the year ended December 31, 2025 ranged from $8.26 to $10.50 per hour and $7.93 to $9.00 per hour in 2024.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. In order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants and their beneficiaries. Provision may be made for the payment of necessary expenses resulting from the termination of the Plan.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on October 16, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 5. TAX STATUS (continued)

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

NOTE 6. INVESTMENTS WITH INSURANCE COMPANIES

Empower (formally Prudential Financial)

The Plan has an investment contract with Empower (formally Prudential Financial). Empower maintains plan contributions with the general assets. The account is credited with earnings on the underlying investments and charged for plan withdrawals and administrative expenses. The contract is included in the financial statement at fair value as estimated by the insurance company. The Plan may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. The fair value, as estimated by Empower, of the investment contract at December 31, 2025 and 2024 was $50,398,011 and $47,122,882, respectively. The contract value as of December 31, 2025 and 2024 was $50,350,380 and $48,502,595, respectively. The average yield, calculated for the years ended December 31, 2025 and 2024, was approximately 4.95% and 4.20%, respectively. The effective crediting interest rates for the years ended December 31, 2025 and 2024 was 4.00% and 3.45%, respectively. The crediting interest rate is determined annually by Empower but cannot be less than zero.

New York Life

Contributions from the Plan are credited to the account. The amount in the account at any time will be equal to the sum of all amounts credited to the account less the sum of all amounts withdrawn from that account. The Plan may direct to transfer an amount to another funding medium for the purpose of rebalancing the Plan's assets. The fair value, as estimated by New York Life, of the pooled separate account at December 31, 2025 and 2024 was $17,572,891 and $16,869,441, respectively. The contract value as of December 31, 2025 and 2024 was $18,047,541 and $17,418,112, respectively. The declared rate as of December 31, 2025 and 2024 was 4.40% and 4.25%, respectively.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Painting Industry Insurance Fund
- International Union of Painters and Allied Trades AFL-CIO District Council No. 9
- Finishing Trades Institute of New York
- Painting Industry Building Corporation

All of the above entities qualify as tax-exempt organizations. The entities listed above share common Trustees or officers with this Plan.

Certain plan investments are managed by Wilmington Trust. Wilmington Trust is a Trustee, as defined by the Plan, and, therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year and Reportable Transactions.

Administrative Expenses

The Plan shares facilities and staff with Painting Industry Insurance Fund (Insurance Fund), District Council No. 9 (Union), and Finishing Trades Institute of New York (Apprentice Fund). Joint operating expenses are initially paid by the Insurance Fund. These expenses are reimbursed monthly among the entities based on allocations approved by the Trustees. The Plan's share of these expenses totaled $1,059,624 for the year ended December 31, 2025 and $927,266 for 2024. As of December 31, 2025 and 2024, the Plan owed the Insurance Fund $1,108,602 and $1,884,220, respectively.

As of December 31, 2025 and 2024, the Plan was due $669,781 and $604,896, respectively, from the Painting Industry Insurance Fund for undistributed contributions from the clearing account.

Benefits

Contributions made to related benefit plans on behalf of all employee groups consisted of the following:

	2025	2024
Painting Industry Insurance Fund	$ 248,375	$ 222,108

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. COMMITMENTS AND CONTINGENCIES

Litigation

There are various lawsuits and claims against the Plan which have arisen in the ordinary course of operations. The Plan has evaluated these claims and has provided for potential liabilities which may arise, where appropriate. In the opinion of management, based in part upon advice from counsel, these actions will not have a material adverse effect on the Plan's financial position.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic interest rate, market, sector, and credit risks. Due to the level of risk associated with certain investments it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 10. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 10. FAIR VALUE MEASUREMENTS (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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2025 and 2024:

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
U.S Government and Government Agency obligations:				
United States Treasury	$ 3,016,391	$ 3,016,391	$ -	$ -
Government Agencies	826,581	-	826,581	-
Common stock	101,818,044	101,818,044	-	-
Preferred stock	3,393,607	-	3,393,607	-
Common collective trusts	325,178,520	-	325,178,520	-
Corporate obligations	26,848,744	-	26,848,744	-
Investment contract with insurance company	50,398,011	-	-	50,398,011
Stable value fund	17,572,891	-	-	17,572,891
Short-term investments	20,297,486	20,297,486	-	-
Total assets in the fair value hierarchy	549,350,275	$ 125,131,921	$ 356,247,452	$ 67,970,902
Investments measured at NAV	402,370,294			
Total investments	$ 951,720,569			

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
U.S Government and Government Agency obligations:				
United States Treasury	$ 1,375,076	$ 1,375,076	$ -	$ -
Government Agencies	1,207,129	-	1,207,129	-
Common stock	114,489,589	114,489,589	-	-
Preferred stock	2,996,264	-	2,996,264	-
Common collective trusts	248,523,031	-	248,523,031	-
Corporate obligations	24,473,874	-	24,473,874	-
Investment contract with insurance company	47,122,882	-	-	47,122,882
Stable value fund	16,869,441	-	-	16,869,441
Short-term investments	29,642,281	29,642,281	-	-
Total assets in the fair value hierarchy	486,699,567	$ 145,506,946	$ 277,200,298	$ 63,992,323
Investments measured at NAV	387,127,478			
Total investments	$ 873,827,045			

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

The following tables set forth a summary of changes in the fair value at the Plan's level 3 investments for the years ended December 31, 2025 and 2024:

	Level 3 Fair Value Measurement 2025		
	Investment contract with insurance company	Stable Value Fund	Total
Beginning balance	$ 47,122,882	$ 16,869,441	$ 63,992,323
Sales	(98,558)	(59,841)	(158,399)
Investment income	1,946,342	689,271	2,635,613
Unrealized gain/(loss)	1,427,345	74,020	1,501,365
Ending balance	$ 50,398,011	$ 17,572,891	$ 67,970,902

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

	Level 3 Fair Value Measurement 2024		
	Investment contract with insurance company	Stable Value Fund	Total
Beginning balance	$ 45,342,390	$ 15,870,993	$ 61,213,383
Sales	(1,266,076)	(57,715)	(1,323,791)
Investment income	1,628,315	679,348	2,307,663
Unrealized gain/(loss)	1,418,253	376,815	1,795,068
Ending balance	$ 47,122,882	$ 16,869,441	$ 63,992,323

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2025.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Empower Annuity Insurance Company	$ 50,398,011	Interest rate based	Composite Market Value and Earnings at guaranteed crediting rate.	4.00% - 4.95%	4.48%
New York Life Investment Management	$ 17,572,891	Interest rate based	Discontinuance Value	0.35% - 4.40%	4.05%

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2024.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Empower Annuity Insurance Company	$ 47,122,882	Interest rate based	Composite Market Value and Earnings at guaranteed crediting rate.	3.45% - 4.20%	3.83%
New York Life Investment Management	$ 16,869,441	Interest rate based	Discontinuance Value	0.35% - 4.25%	3.90%

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on the net asset value (NAV) per share as of December 31, 2025:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
Crescent Capital Trust II Unlevered	$ 3,371,216	$ 1,137,612	(a)	(a)
Invesco Core Plus Fixed Income Trust	67,366,159	-	Daily	1 day
Lord Abbett Multi-Sector Strategic Trust	40,814,539	-	Daily	1 day
NHIT: Core Plus Full Discreet Trust	31,836,095	-	Daily	3 days
Schroder International Equity Trust	40,916,843	-	Daily	1 day
Mutual Fund:				
AFL-CIO Housing Investment Fund	13,579,857	-	Monthly	15 days
Axonic Alternative Income Fund	30,924,835	-	(m)	(m)
Pooled separate account:				
Principal Real Estate Investment Trust U.S. Property Separate Account	11,263,989	-	(c)	(c)
103-12 investments entities:				
Ullico Infrastructure Tax-Exempt Fund, LP	28,190,069	-	(d)	(d)
Limited partnerships:				
Boyd Watterson GSA Fund, LP	34,931,448	-	(e)	(e)
Capital Dynamics Generation 2022 Investors (non-US), L.P	13,990,867	2,998,999	(f)	(f)
Cirrus Workforce Housing Fund I, LP	2,124,106	7,665,386	(n)	(n)
Crescent Credit Solutions VIII A-2, L.P.	6,853,787	3,282,132	(j)	(j)
Crescent Mezzanine Partners VIB, L.P.	123,290	370,702	(g)	(g)
Hamilton Lane Secondary Fund VI-B, LP	5,710,293	5,783,531	(k)	(k)
Intercontinental U. S. Real Estate Investment Fund, LLC	36,920,836	-	(h)	(h)
Labor Impact Feeder Fund, L.P.	21,693,870	1,474,580	(i)	(i)
Siguler Guff Small Buyout Opportunities Fund V, LP	11,758,195	4,301,509	(l)	(l)
Total	$ 402,370,294	$ 27,014,451		

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2024:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
Crescent Capital Trust II Unlevered	$ 5,549,855	$ 1,137,613	(a)	(a)
Invesco Core Plus Fixed Income Trust	50,082,229	-	Daily	1 day
Lord Abbett Multi-Sector Strategic Trust	29,043,584	-	Daily	1 day
NHIT: Core Plus Full Discreet Trust	37,620,585	-	Daily	3 days
Schroder International Equity Trust	53,636,609	-	Daily	1 day
Mutual Fund:				
AFL-CIO Housing Investment Fund	12,667,319	-	Monthly	15 days
Axonic Alternative Income Fund	27,933,809	-	(m)	(m)
Pooled separate account:				
Principal Real Estate Investment Trust U.S. Property Separate Account	10,820,679	-	(c)	(c)
103-12 investments entities:				
Ullico Infrastructure Tax-Exempt Fund, LP	26,251,297	-	(d)	(d)
Limited partnerships:				
Boyd Watterson GSA Fund, LP	33,255,516	-	(e)	(e)
Capital Dynamics Generation 2022 Investors (non-US), L.P	10,982,467	4,880,093	(f)	(f)
Crescent Credit Solutions VIII A-2, L.P.	7,243,938	2,846,503	(j)	(j)
Crescent Mezzanine Partners VIB, L.P.	257,420	370,702	(g)	(g)
Crescent Mezzanine Partners VIIB, L.P.	4,735,877	3,002,949	(g)	(g)
Hamilton Lane Secondary Fund VI-B, LP	4,404,642	6,458,190	(k)	(k)
Intercontinental U. S. Real Estate Investment Fund, LLC	44,496,694	-	(h)	(h)
Labor Impact Feeder Fund, L.P.	19,214,987	778,242	(i)	(i)
Siguler Guff Small Buyout Opportunities Fund V, LP	8,929,971	5,907,987	(l)	(l)
Total	$ 387,127,478	$ 25,382,279		

(a) Crescent Capital Trust II Unlevered - A common collective trust where the fund will continue to reinvest until the eighth anniversary of the effective date, unless terminated earlier. Investors may not withdraw from the fund prior to termination.

(c) Principal Real Estate Investment Trust U.S. Property Separate Account - The account has two primary objectives: to invest in a well-diversified real estate portfolio that reflects the overall performance of the U.S. commercial real estate market, and to provide clients with private real estate returns that, over a market cycle, meet or exceed the NFI-ODCE equal weight at the portfolio level. The account is subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Withdrawals may be delayed for up to 3 years. Withdrawal requests from the Principal U.S. Property Account are generally processed the next business day subject to cash availability.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

(d) Ullico Infrastructure Tax-Exempt Fund, LP - The Fund invests substantially all of its net assets in a master-feeder arrangement where the master will facilitate tax structuring for the acquisition and administration of investments for the Partnership and any parallel funds. The General Partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four year lock-up period beginning on the limited partner's admission date to the Partnership. Upon 45 days' notice to the General Partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.

(e) Boyd Watterson GSA Fund LP - The Fund's investment objective is wealth presentation and generating consistent current income, using risk parameters and portfolio strategies established by the General Partner. The Fund invests predominately in real estate leased to the U.S. federal government through either the General Services Administration or other federal government agencies. Fund partners may request that the Fund redeem all or a portion of their units by delivering written notice to the Fund stating the number of units to be redeemed. A partial redemption will only be permitted in increments of $250,000 and will not be permitted for amounts less than $250,000. The Fund intends to redeem units on a quarterly basis at the NAV per units of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to resend a prior redemption request) shall be made no later than 60 days prior to and will be effective as of the last day of a calendar quarter.

(f) Capital Dynamics Generation 2022 Investors (non-US) L.P. - The Partnership's strategy emphasizes investment in buy-out private equity funds as a fund of funds. No Limited Partner shall have the right to withdraw from the Partnership except to transfer its interest or as required by the General Partner.

(g) Crescent Mezzanine Partners VIB and VIIB LP - The objective of the Limited Partnership is to provide current income and long-term capital appreciation by investing in a diversified portfolio of mezzanine securities. The fund will continue to reinvest until tenth anniversary of effective date unless terminated earlier. Partners may not withdraw from the fund prior to termination contributed capital returned to the partners from disposition proceeds received by the Fund within twenty-four months of the related investment are recallable.

(h) Intercontinental U.S. Real Estate Investment Fund, LLC - The Fund's investment objective are to: (i) preserve and protect investors capital; (ii) provide potential for capital appreciation, (iii) generate current income on invested capital in the range of 6% to 8% per annum; and (iv) provide an average annual total return of approximately 10% per annum. At any time after the later of (i) the first anniversary of the initial closing, and (ii) the date upon which the net asset value first exceeds $200 million, a member may elect to have the company redeem some or all of its interest by providing the manager with written notice such effect ("Redemption Notice") in a form acceptable to the manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an unfunded capital commitment with respect to such member unless such notice period's waived by the manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date").

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

(i) Labor Impact Feeder Fund, LP - The Fund invests substantially all of its net assets in a master-feeder arrangement where the master was formed for the purpose of (a) identifying potential Investments, (b) acquiring, holding, financing, managing and disposing of Investments, (c) pending utilization or disbursement of funds, to invest such funds in accordance with the terms of the Amended and Restated Limited Partnership Agreement. The Fund does not allow for redemption. The only way an investor can exit the Fund is through a transfer or secondary sale.

(j) Crescent Credit Solutions VIIIA-2, L.P. - The overall objective of Fund VIII is to provide current income and long-term capital appreciation by investing in a diversified portfolio of junior debt, unitranche debt, and equity securities. The Fund will continue to reinvest until the tenth anniversary of the Effective Date (April 28, 2021) unless terminated earlier in accordance with the provisions of the Agreement. The General Partner has exclusive responsibility for management of the Fund. Partners may not withdraw from the Fund prior to its termination.

(k) Hamilton Lane Secondary Fund - The Fund is a feeder fund in a master-feeder structure whereby the Fund invests substantially in the master fund. The master's objective is to acquire and hold a diversified portfolio of private equity investment partnerships acquired through secondary market transactions. The Fund will continue to reinvest until the tenth anniversary of final subscription date, October 22, 2033, unless terminated earlier in accordance with the provisions of the Agreement. The General Partner has exclusive responsibility for management of the Fund. Partners may not withdraw from the Fund prior to its termination.

(l) Siguler Guff Small Buyout Opportunities Fund V, LP - The Fund invests in pooled investment vehicles (the "Portfolio Funds") managed by investment managers ("Portfolio Managers") and Direct Investments (together with Portfolio Funds, "Portfolio Investments") primarily focused on buyout, recapitalization, and growth equity transactions.

(m) Axonic Alternate Income Fund - The Fund operates as an "interval fund" pursuant to which it, subject to applicable law, will conduct quarterly redemption and repurchase offers for between 5% and 25% of the Fund's outstanding common shares of beneficial interest ("Shares") at NAV. The Fund will not be required to repurchase Shares at the option of a holder of the Fund's Shares nor will Shares be exchangeable for units, interests or shares of any investment of the Fund.

(n) Cirrus Workforce Housing Fund I, LP- The Fund pools investor capital for the purpose of making, managing, and realizing investments primarily in workforce housing assets undergoing transition, redevelopment, or development, with a geographic focus on the east coast major markets. The Fund will continue to reinvest until the third anniversary of the Final Closing Date unless terminated earlier in accordance with the provisions of the Agreement. The Fund does not allow for redemption. Partners may not withdraw from the Fund prior to its termination.

NOTE 10. FAIR VALUE MEASUREMENTS (continued)

The objective of the guaranteed deposit investment contract with Empower Annuity Insurance Company is to maximize total return, including both investment yield and capital gains, and preserving principal, within risk constraints, while matching the liability characteristics of their major products. Strategies for maximizing total return over time include the investment of proceeds from investment sales, repayments and prepayments, operating cash flows, into investments with competitive yields, and where appropriate, the sale of the portfolio's lower yielding investments, either to meet various cash flow needs or to manage the portfolio's duration, credit currency and other risk constraints, all while minimizing the amount of taxes on realized capital gains.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 1, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

Painting Industry Annuity Fund

Schedules of Administrative Expenses

Years Ended December 31, 2025 and 2024

	2025	2024
Payroll	$ 410,881	$ 359,160
Employee benefits	248,375	222,108
Insurance	162,921	154,729
Payroll audits	117,601	120,023
Office expense	95,601	101,216
Repairs and maintenance	67,016	41,981
Legal	61,124	59,354
Rent and utilities	50,048	45,120
Accounting	45,659	35,000
Auditing	41,550	41,550
Payroll taxes	35,790	31,898
Consultant	30,000	24,400
Conference, meetings and travel	19,149	17,305
Postage	14,180	14,080
Collection expenses	10,221	6,969
Telephone	3,577	3,932
	$ 1,413,693	$ 1,278,825

PAINTING INDUSTRY ANNUITY FUND

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2025

Form 5500, Schedule H, Item 4i

E.I.N. 51-6049898
Plan No. 001

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	1c(1) Interest bearing cash:						
	Chase Bank	MMA	Demand	Var	% 2,307,783	$ 2,307,783	$ 2,307,783
	Lending Club Bank	MMA	Demand	Var	174,989	174,989	174,989
	Wells Fargo Bank	MMA	Demand	Var	9,456,576	9,456,576	9,456,576
*	Wilmington Trust	MMA	Demand	Var	8,358,138	8,358,138	8,358,138
	Total interest bearing cash					20,297,486	20,297,486
	1c(2) United States Government Securities:						
	RFCO Strips	Bond	04/15/29	Var	34,000	30,138	29,999
	RFCO Strips	Bond	01/15/30	Var	89,000	75,246	76,211
	RFCO Strips	Bond	04/15/30	Var	54,000	45,604	45,713
	United States Treasury	Note	05/31/27	3.875%	76,000	76,088	76,389
	United States Treasury	Note	07/15/27	4.375%	147,000	148,329	148,952
	United States Treasury	Note	09/15/27	3.375%	151,000	150,337	150,722
	United States Treasury	Note	10/31/27	3.500%	121,000	120,789	121,028
	United States Treasury	Note	11/15/27	4.125%	117,000	117,717	118,335
	United States Treasury	Note	12/31/27	3.375%	122,000	121,814	121,762
	United States Treasury	Note	07/15/28	3.875%	119,000	119,652	120,004
	United States Treasury	Note	11/15/28	3.500%	197,000	196,591	196,785
	United States Treasury	Note	12/31/28	3.750%	149,000	148,586	149,843
	United States Treasury	Note	08/31/29	3.625%	180,000	178,305	179,971
	United States Treasury	Note	04/30/30	3.875%	120,000	120,191	120,937
	United States Treasury	Note	09/30/30	3.625%	90,000	90,083	89,652
	United States Treasury	Note	10/31/30	3.625%	61,000	60,791	60,743
	United States Treasury	Note	12/31/30	3.625%	153,000	152,629	152,270
	United States Treasury	Note	07/31/31	4.125%	147,000	148,839	149,389
	United States Treasury	Note	04/30/32	4.000%	129,000	130,240	129,836
	United States Treasury	Note	12/31/32	3.875%	183,000	182,803	182,200
	United States Treasury	Note	02/15/33	3.500%	120,000	114,333	116,621
	United States Treasury	Note	02/15/34	4.000%	150,000	147,351	149,532
	United States Treasury	Bond	02/15/35	4.625%	124,000	128,619	128,713
	United States Treasury	Note	07/15/35	1.875%	60,837	60,515	60,674
	United States Treasury	Note	08/15/35	4.250%	59,000	59,546	59,424
	United States Treasury	Note	11/15/35	4.000%	236,000	233,362	232,609
	Federal Farm Credit Banks	Bond	03/05/29	4.700%	58,000	58,084	58,073
	Federal Farm Credit Banks	Bond	02/19/30	4.820%	59,000	59,608	59,650
	Federal Farm Credit Banks	Bond	08/25/31	4.590%	30,000	29,988	30,100
	Federal Farm Credit Banks	Bond	03/24/32	4.700%	17,000	16,966	16,993
	Federal Farm Credit Banks	Bond	07/15/32	5.110%	95,000	94,984	95,634
	Federal Farm Credit Banks	Bond	03/03/33	4.940%	30,000	30,300	30,376
	Federal Farm Credit Banks	Bond	06/12/34	5.350%	145,000	144,983	145,374
	Federal National Mortgage Association	Pool	01/01/52	4.000%	62,849	59,501	60,453
	Federal National Mortgage Association	Pool	11/01/52	5.500%	114,397	115,451	116,215
	Federal National Mortgage Association	Pool	04/01/53	4.500%	46,007	44,375	45,075
	Government National Mortgage Association II	Pool	09/20/53	6.000%	16,225	16,519	16,715
	Total United States Government Securities					3,829,257	3,842,972

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
1c(3) Corporate debt instruments:						
Advanced Energy Conv	Bond	09/15/28	2.500%	324,000	$ 328,627	$ 531,198
AeroVironment Conv	Bond	07/15/30	Var	90,000	93,759	97,650
Affirm Hldg Inc Conv	Bond	12/15/29	0.750%	201,000	196,979	222,406
Akamai Technology	Bond	09/01/27	3.750%	288,000	301,702	288,720
Alnylam Pharma	Bond	09/15/27	1.000%	236,000	252,362	346,991
Amazon.Com Inc	Bond	03/20/33	4.350%	22,000	22,059	21,928
American Express	Bond	01/30/31	5.085%	15,000	15,494	15,461
American Honda Mtn	Bond	01/12/29	2.250%	32,000	29,711	30,302
American Tower Corp	Bond	08/15/29	3.800%	12,000	11,652	11,815
Amphastar Pharm Conv	Bond	03/15/29	2.000%	195,000	206,886	179,810
Asian Develop Mtn	Bond	04/12/29	4.950%	60,000	60,137	60,152
Avnet Inc Conv	Bond	09/01/30	1.750%	180,000	181,853	177,390
Bank NY Mtn	Bond	07/22/32	5.060%	64,000	65,215	66,332
Bank of America	Bond	04/25/29	5.202%	46,000	46,908	47,178
Bank NY Mtn	Bond	10/25/29	6.317%	25,000	26,408	26,543
Bentley Sys Inc	Bond	01/15/26	0.125%	60,000	60,000	59,850
Bill Holdings	Bond	04/01/30	Var	240,000	221,645	220,416
BioMarin Pharm	Bond	05/15/27	1.250%	350,000	358,091	335,265
BK New York	Bond	02/11/31	4.942%	20,000	20,552	20,566
BK Nova Sco	Bond	02/14/31	5.130%	23,000	23,391	23,696
Bloom Energy	Bond	11/15/30	Var	146,000	146,587	127,020
Boeing Co	Bond	05/01/30	5.150%	13,000	13,360	13,358
BP Cap Mkts Amer Inc	Bond	09/11/33	4.893%	24,000	23,910	24,416
Bridgebio Pharm Conv	Bond	02/01/29	2.250%	256,000	219,764	287,360
Broadcom Inc	Bond	02/15/30	4.350%	15,000	14,893	15,098
Broadcom Inc	Bond	07/15/32	4.900%	28,000	28,103	28,588
Burlington Sto Conv	Bond	12/15/27	1.250%	187,000	195,123	276,947
BWX Technologie Conv	Bond	11/01/30	Var	195,000	197,678	185,835
Capital One Finl	Bond	06/08/29	Var	17,000	17,774	17,841
Capital One Finl	Bond	09/11/31	4.493%	16,000	15,923	15,977
Capital One	Bond	07/26/30	5.463%	15,000	15,550	15,545
CarMax Auto Own ABS	ABS	01/15/30	4.840%	100,000	101,051	101,467
Caterpillar Finl Mtn	Bond	08/16/29	4.375%	16,000	16,067	16,220
Check Point Conv	Bond	12/15/30	Var	223,000	224,715	222,443
Chefs Whse Inc Conv	Bond	12/15/28	2.375%	171,000	171,465	259,270
Chevron USA Inc	Bond	04/15/32	4.819%	31,000	31,468	31,901
Cisco Systems Inc	Bond	02/26/29	4.850%	23,000	23,462	23,607
Citigroup Inc V-Q	Bond	11/05/30	2.976%	50,000	46,662	47,619
Cloudflare Inc Conv	Bond	06/15/30	Var	220,000	220,244	239,140
CNH Equipment	ABS	12/17/29	4.660%	105,000	104,578	105,347
Coca-Cola Co	Bond	03/25/30	3.450%	12,000	11,777	11,769
Conmed Corp Conv	Bond	06/15/27	2.250%	129,000	130,729	123,517
ConocoPhillips Co	Bond	01/15/32	4.850%	41,000	41,269	42,100
Countrywide Alt	CMO	04/25/36	5.500%	1	-	1
Cyberpark Softw Conv	Bond	06/15/30	Var	170,000	173,793	181,645
Datadog Inc Conv	Bond	12/01/29	Var	307,000	300,309	306,232
Dexcom Inc Conv	Bond	05/15/28	0.375%	272,000	255,569	250,104
Doordash Inc	Bond	05/15/30	Var	220,000	220,144	229,790
Dropbox Inc Conv	Bond	03/01/28	Var	341,000	322,699	343,728
Duke Energy Carolina	Bond	01/15/33	4.950%	33,000	33,376	33,989
Eli Lilly & Co	Bond	03/15/31	4.250%	26,000	25,995	26,193
Energy Transfer	Bond	05/15/30	3.750%	26,000	24,903	25,302
EOG Res Inc	Bond	07/15/32	5.000%	38,000	38,210	38,923
Etsy Inc Conv	Bond	10/01/26	0.125%	260,000	253,850	262,236

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
1c(3) Corporate debt instruments (continued):						
Euronet World Conv	Bond	10/01/30	0.625%	135,000	$ 135,000	$ 123,104
FedEx 2020-1	ABS	02/20/34	1.875%	27,840	24,031	24,290
Five9 Inc Conv	Bond	03/15/29	1.000%	90,000	92,138	80,775
Flior Corp Conv	Bond	08/15/29	1.125%	190,000	224,026	216,448
Ford Mtr Co DEL	Bond	03/15/26	Var	542,000	580,718	562,867
Freshpet Inc Conv	Bond	04/01/28	3.000%	170,000	216,325	198,730
Gen Motors Fin	Bond	01/07/30	5.350%	43,000	43,718	44,401
Global Pmts Inc Conv	Bond	03/01/31	1.500%	189,000	193,129	169,533
GM Financial Aut	ABS	02/21/28	4.660%	26,000	26,085	26,213
Goldman Sachs V-D	Bond	10/21/31	4.369%	24,000	23,987	23,943
Goldman Sachs V-D	Bond	01/28/31	5.207%	29,000	29,958	29,947
Greenbrier Cos Conv	Bond	04/15/28	2.875%	156,000	167,226	167,591
Guidewire Soft Conv	Bond	11/01/29	1.250%	190,000	193,089	208,905
Halozyme Therap Conv	Bond	02/15/31	Var	17,000	170,000	169,966
Halozyme Therap Conv	Bond	11/15/32	0.875%	17,000	170,000	172,550
Honda Motor Co LTD	Bond	07/08/30	4.688%	39,000	39,385	39,487
Honeywell Intl	Bond	02/01/32	4.750%	17,000	17,098	17,342
Honeywell Intl	Bond	02/01/30	4.700%	26,000	26,292	26,571
Imax Corp Conv	Bond	11/15/30	0.750%	235,000	243,460	256,973
Impinj Inc Conv	Bond	05/15/27	1.250%	80,000	81,540	130,144
Integer Hldgs Conv	Bond	03/15/30	1.875%	446,000	446,000	411,658
Ionis Pharma Conv	Bond	06/15/28	1.750%	103,000	113,329	163,595
Ionis Pharma Conv	Bond	12/01/30	Var	205,000	208,324	218,325
Irhythm Hldgs Conv	Bond	09/01/29	1.500%	253,000	262,187	352,935
Jazz Investment Conv	Bond	06/15/26	2.000%	209,000	212,788	241,604
John Deere Corp Mtn	Bond	09/08/31	4.400%	15,000	14,915	15,147
Johnson Controls	Bond	04/19/29	5.500%	37,000	38,326	38,479
JPMorgan & Chase V-Q	Bond	01/24/31	5.140%	13,000	13,298	13,437
JPMorgan & Chase	Bond	07/24/29	5.299%	40,000	40,983	41,222
JPMorgan & Chase V-D	Bond	07/22/30	4.995%	45,000	45,754	46,199
Lantheus Hdlgs Conv	Bond	12/15/27	2.625%	310,000	347,907	354,795
Liberty Broad Conv	Bond	03/31/53	3.125%	178,000	178,000	176,042
Liberty Media Conv	Bond	08/15/27	2.250%	255,000	257,150	322,575
Liberty Media Conv	Bond	03/15/28	3.750%	265,000	265,000	266,060
Life360 Inc	Bond	06/01/30	Var	150,000	154,025	160,500
Live Nation Ent Conv	Bond	01/15/30	2.875%	240,000	246,500	252,120
Lumentum Hdlgs Conv	Bond	06/15/28	0.500%	306,000	273,836	868,581
McDonalds Corp	Bond	02/12/31	4.400%	22,000	21,998	22,177
Merck & Co Inc	Bond	12/04/32	4.450%	43,000	42,966	43,060
Merit Med SYS Conv	Bond	02/01/29	3.000%	374,000	384,883	451,418
Meritage Homes Conv	Bond	05/15/28	1.750%	408,000	409,391	401,268
Meta Platforms Inc	Bond	11/15/30	4.200%	15,000	15,003	15,032
MGP Ingredients Conv	Bond	11/15/41	1.875%	170,000	187,300	164,220
Miron Technolo Conv	Bond	06/01/30	0.250%	176,000	181,938	217,888
Mirum Pharma Conv	Bond	05/01/29	4.000%	197,000	242,856	508,201
MKS Instrs Inc Conv	Bond	06/01/30	1.250%	271,000	271,403	345,661
Morgan Stanley V-A	Bond	01/15/31	5.230%	29,000	29,903	29,913
Morgan Stanley V-D	Bond	07/20/29	5.449%	23,000	23,623	23,735
MP Materials Conv	Bond	03/01/30	3.000%	61,000	89,794	152,104
MPLX LP	Bond	02/15/31	4.800%	17,000	16,980	17,179
National Rural Utils	Bond	02/07/30	4.950%	19,000	19,381	19,554
NCL Corp LTD Conv	Bond	02/15/27	1.125%	315,000	281,419	314,212
Nebius Group NV Conv	Bond	09/15/30	1.000%	134,000	138,005	131,253
NextEra Energy Cap	Bond	02/28/28	4.900%	27,000	27,334	27,499

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1c(3) Corporate debt instruments (continued):						
NextEra Energy Cap	Bond	06/01/30	2.250%	26,000	$ 23,407	$ 23,911
Northern Oil Conv	Bond	04/15/29	3.625%	208,000	248,812	200,408
Nova LTD Conv	Bond	06/15/30	Var	166,000	177,917	206,421
Nutanix Inc Conv	Bond	12/15/29	0.500%	295,000	319,585	284,527
Oil States Intl Conv	Bond	04/01/26	4.750%	65,000	66,560	64,903
On Semiconduc Conv	Bond	05/01/27	Var	347,000	391,795	413,104
Oneok Inc	Bond	10/15/32	4.950%	24,000	24,097	24,109
Oracle Corp	Bond	08/03/28	4.800%	17,000	17,200	17,085
Oracle Corp SR	Bond	09/26/30	4.450%	37,000	36,982	36,199
OSI Systems Inc Conv	Bond	02/01/31	0.500%	392,000	391,959	385,414
Pacific Gas&Elec	Bond	07/01/30	4.550%	7,000	6,831	6,970
PacifiCorp	Bond	02/15/29	5.100%	30,000	30,528	30,614
Parsons Corp Conv	Bond	03/01/29	2.625%	230,000	233,931	236,440
Patrick Inds Conv	Bond	12/01/28	1.750%	173,000	163,019	293,581
Pepsico Inc	Bond	03/19/30	2.750%	38,000	35,485	36,076
PG & E Corp Conv	Bond	12/01/27	4.250%	382,000	382,847	392,543
Philip Morris Intl	Bond	02/15/30	5.125%	50,000	51,215	51,684
Phillips 66 Co	Bond	06/15/31	5.250%	37,000	37,962	38,454
Planet Labs PBC Conv	Bond	10/15/30	0.500%	179,000	185,367	333,164
PNC Financial V-D	Bond	10/20/34	6.875%	34,000	37,894	38,475
Post Holdings Conv	Bond	08/15/27	2.500%	374,000	398,005	402,424
Procter & Gamble Co	Bond	11/03/32	4.100%	11,000	10,972	10,935
Progress Soft Conv	Bond	03/01/30	3.500%	230,000	248,349	232,415
Q2 Holdings Inc Conv	Bond	06/01/26	0.750%	225,000	256,145	227,363
Rapid7 Inc Conv	Bond	03/15/29	1.250%	115,000	115,900	104,616
Rivian Auto Inc Conv	Bond	03/15/29	4.625%	117,000	123,790	146,981
Rubrik Inc Conv	Bond	06/15/30	Var	135,000	137,112	132,638
RYL Bk Mtn Conv V-D	Bond	10/18/30	4.650%	26,000	26,024	26,362
Seagate HDD Conv	Bond	06/01/28	3.500%	121,000	135,684	406,379
Semtech Corp Conv	Bond	10/15/30	Var	114,000	117,706	120,783
Shift4 Payments Conv	Bond	08/01/27	0.500%	305,000	319,423	293,105
Snowflake Inc Conv	Bond	10/01/27	Z-CPN	215,000	230,548	319,382
Southern Co Gas Conv	Bond	06/15/28	3.250%	274,000	274,000	273,452
Spectrum Brnds Conv	Bond	06/01/29	3.375%	123,000	123,979	116,173
Synaptics Inc Conv	ABS	12/01/31	0.750%	206,000	194,841	216,918
T Mobile USA Inc	Bond	04/15/29	3.375%	25,000	24,013	24,365
Teladoc Health Conv	Bond	06/01/27	1.250%	153,000	190,981	145,350
Tempus AI Inc Conv	Bond	07/15/30	0.750%	60,000	60,000	63,930
Tetra Tech Inc Conv	Bond	08/15/28	2.250%	501,000	510,632	542,934
Toyota Mtr Corp Mtn	Bond	08/09/29	4.550%	59,000	59,355	59,958
Truist Fin Mtn V-D	Bond	01/26/34	5.122%	59,000	58,871	60,114
Tyler Technolog Conv	Bond	03/15/26	0.250%	224,000	254,644	226,464
Uber Tech Conv	Bond	12/01/28	0.875%	357,000	366,856	463,029
Unitedhealth Grp	Bond	05/15/31	2.300%	35,000	30,760	31,563
Unity Software Conv	Bond	03/15/30	Z-CPN	192,000	192,616	277,440
Upstart Hldgs Conv	Bond	11/15/30	1.000%	209,000	195,833	182,091
Verizon Comm Inc	Bond	01/20/31	1.750%	49,000	42,562	43,132
Vertex Inc Conv	Bond	05/01/29	0.750%	150,000	169,406	142,020
Virginia Elec & Pwer	Bond	04/01/33	5.000%	17,000	17,081	17,408
Welltower OP Conv	Bond	07/15/29	3.125%	571,000	671,357	862,210
Western Digital Conv	Bond	11/15/28	3.000%	155,000	161,307	710,489
Workiva Inc Conv	Bond	08/15/28	1.250%	155,000	152,838	152,752
Zoetis Inc Conv	Bond	06/15/29	0.250%	275,000	277,400	282,561
Zscaler Inc Conv	Bond	07/15/28	Z-CPN	150,000	150,919	140,325

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1c(3) Corporate debt instruments (continued):						
3M Corp	Bond	03/15/30	4.800%	44,000	$ 44,549	$ 44,976
Total corporate debt instruments					23,591,986	26,848,744
1c(4)(a) Preferred Stock						
Apollo Global Mgmt	Bond		N/A	5,700	292,217	430,464
Ares Mngmt Crp	Bond		6.750%	4,850	253,818	244,440
Bank of America	Bond		7.250%	439	542,066	549,628
Boeing Co	Bond		6.000%	7,450	405,993	514,497
HP Enterprise Co	Bond		7.625%	4,350	246,900	290,102
Microchip Tech Inc	Bond		7.500%	4,135	213,205	240,988
NextEra Energy Inc	Bond		7.299%	2,950	141,481	152,721
QXO Inc	Bond		5.500%	9,493	505,671	523,539
Wells Fargo	Bond		7.500%	369	470,298	447,228
Total preferred stock					3,071,649	3,393,607
1c(4)(b) Common stock:						
Abacus Global Management Inc Cl A	Stock			4,815	34,080	41,168
Abbott Laboratories	Stock			6,290	650,347	788,074
AbbVie Inc	Stock			3,680	636,746	840,843
AbbVie Inc	Stock			920	160,207	210,211
Abercrombie & Fitch Co Cl A	Stock			355	28,889	44,684
Acadia Healthcare Co Inc	Stock			4,442	296,250	63,032
Accenture Plc- Cl A	Stock			2,330	709,838	625,139
Aci Worldwide Inc	Stock			5,595	134,596	267,497
Advanced Energy Industries	Stock			1,358	147,733	284,324
Aebi Schmidt Holdings AG	Stock			2,945	39,419	37,254
AerCap Holdings NV	Stock			2,230	138,995	320,585
Aes Corp Com	Stock			7,970	126,635	114,290
Agree Realty	Stock			1,638	120,060	117,985
Air Products & Chemicals Inc	Stock			2,220	642,059	548,384
Alamos Gold Inc	Stock			6,481	80,033	250,037
Albany Intl Corp-CL A	Stock			2,221	192,869	112,605
Alight Inc Cl A	Stock			20,861	97,989	40,679
Alphabet Inc Cl A	Stock			5,350	1,457,528	1,674,550
Alphabet Inc Cl A	Stock			975	171,865	305,175
Alphabet Inc Cl C	Stock			1,035	203,947	324,783
Altria Group Inc	Stock			11,530	515,144	664,820
Altria Group Inc	Stock			4,700	214,637	271,002
Amazon.Com Inc	Stock			6,710	1,487,725	1,548,802
Amentum Holdings Inc	Stock			3,794	102,081	110,026
American Electric Power Co Inc	Stock			8,340	681,800	961,685
American Express Co	Stock			3,970	508,775	1,468,701
American International Group	Stock			10,816	435,742	925,309
Americold Realty Trust, Inc.	Stock			5,397	114,290	69,405
Ameriprise Financial Inc	Stock			555	219,601	272,139
Apollo Global Management Inc	Stock			5,980	731,074	865,665
AptarGroup Inc Common	Stock			1,051	129,164	128,180
Aptiv Plc	Stock			2,505	198,607	190,605
Ardmore Shipping Corp	Stock			13,869	185,886	146,873
Armada Hoffler Properties Inc	Stock			8,606	97,997	56,972
Asgn Incorporated	Stock			2,921	221,617	140,705
AT&T Inc	Stock			34,067	727,157	846,224
Atlantic Union Bankshares Corp	Stock			4,883	175,444	172,370
Axalta Coating Systems LTD	Stock			3,209	128,710	103,683

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1c(4)(b) Common stock (continued):						
Bank Amer Corp	Stock			30,178	$ 670,602	$ 1,659,790
Bank New York Mellon Corp	Stock			3,170	180,409	368,005
BankUnited Inc	Stock			2,854	78,898	127,203
Banner Corp	Stock			1,025	58,404	64,227
Banner Corp	Stock			1,583	73,401	99,191
Belden Inc.	Stock			1,541	143,626	179,604
Benchmark Electronics Inc	Stock			2,702	74,375	115,538
Berkshire Hathaway Inc Del Cl B	Stock			4,290	1,126,711	2,156,368
Boeing Co Com	Stock			3,168	560,953	687,836
Boston Scientific Corp Com	Stock			8,600	781,165	820,010
Box Inc Cl A	Stock			5,849	166,017	174,944
Brown-Forman Corp Cl B	Stock			18,480	643,341	481,589
Build-A-Bear-Workshop Inc	Stock			625	37,336	38,294
Builders Firstsource	Stock			5,910	933,438	608,080
Byline Bancorp Inc	Stock			6,835	146,644	199,240
Capital One Financial Corp	Stock			3,400	690,627	824,024
Carlyle Group Inc	Stock			2,300	135,752	135,953
Carrier Global Corp	Stock			7,232	252,017	382,139
Casella Waste Systems Inc Cl A	Stock			1,467	119,505	143,678
Caseys General Stores Inc	Stock			1,420	476,468	784,848
Caterpillar Inc	Stock			2,520	545,312	1,443,632
Caterpillar Inc	Stock			590	154,685	337,993
Cboe Global Markets Inc	Stock			4,150	500,931	1,041,650
CF Industries Holding Inc	Stock			2,400	185,778	185,616
Charles River Labs Intl Inc Com	Stock			642	133,500	128,066
Chef's Warehouse Holdings Inc	Stock			659	20,060	41,075
Chemed Corporation	Stock			441	222,948	188,686
Cheniere Energy Inc	Stock			3,500	609,014	680,365
Chevron Corp	Stock			5,545	578,069	845,113
Chevron Corp	Stock			2,050	312,346	312,441
Chubb Ltd	Stock			2,370	336,105	739,724
Cisco Systems Inc	Stock			11,230	559,321	865,047
Cisco Systems Inc	Stock			5,625	325,132	433,294
Citigroup Inc	Stock			9,478	552,720	1,105,988
Citigroup Inc	Stock			3,355	163,691	391,495
Coca-Cola Europacific Partners Plc	Stock			2,190	150,360	198,633
Coeur Mining Inc	Stock			4,200	26,574	74,886
Cohen & Steers Inc	Stock			1,448	101,802	90,906
Cohu Incorporated	Stock			2,005	54,068	46,656
Columbia Banking System Inc	Stock			4,236	109,774	118,396
Community Healthcare Trust Inc Reit	Stock			4,457	137,220	73,184
Concentra Group Holdings Parent Inc	Stock			2,265	40,125	44,575
ConocoPhillips	Stock			8,565	532,763	801,770
Cooper Companies Inc	Stock			6,780	698,998	555,689
Corning Inc	Stock			13,290	367,076	1,163,672
Covenant Logistics Group Inc	Stock			2,325	60,123	51,243
Cross Country Health Care Inc	Stock			5,328	121,317	43,157
Cummins Inc Com	Stock			2,970	520,252	1,516,036
Cummins Inc Com	Stock			870	258,083	444,092
Customers Bancorp Inc	Stock			2,305	86,377	168,542
Danaher Corp Com	Stock			2,460	587,217	563,143
Delta Air Lines Inc	Stock			5,305	232,448	368,167
Dime Community Bancshares Inc	Stock			1,875	52,935	56,419
Dolby Laboratories Inc Cl A	Stock			1,402	100,067	90,036

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1c(4)(b) Common stock (continued):						
Dollar General Corporation	Stock			1,270	$ 131,778	$ 168,618
Duke Energy Holding Corp	Stock			6,260	527,144	733,735
Duke Energy Holding Corp	Stock			1,980	198,289	232,076
Dycom Industries Inc	Stock			885	85,807	299,041
Eagle Materials Inc Com	Stock			4,550	590,148	940,394
Eaton Corp Plc	Stock			3,430	296,140	1,092,489
eBay Inc Com	Stock			843	44,623	73,425
Edison International Com	Stock			2,225	127,622	133,545
Enersys	Stock			440	40,975	64,570
Enterprise Financial Service	Stock			1,455	67,629	78,570
Eog Resources Inc Com	Stock			2,360	290,983	247,824
Euronet Worldwide Inc	Stock			2,131	184,273	162,190
Expand Energy Corporation	Stock			1,430	145,124	157,815
F5 Inc	Stock			1,930	284,789	492,652
First Interstate Bancsys/Mt	Stock			3,471	104,267	120,097
Flowserve Corp Com	Stock			889	45,180	61,679
Fox Corp Cl A	Stock			2,660	106,660	194,366
FTI Consulting	Stock			556	103,371	94,981
Gaming And Leisure Properties Reit	Stock			11,850	523,959	529,577
GE Vernova LLC	Stock			1,350	185,371	882,320
General Dynamics Corp Com	Stock			435	145,495	146,447
General Motors Co	Stock			3,320	194,360	269,982
Genuine Parts Inc	Stock			4,620	635,160	568,075
Global Ship Lease INC Cl A	Stock			1,535	29,618	53,786
Goldman Sachs Group Inc Com	Stock			1,679	437,408	1,475,841
Goldman Sachs Group Inc Com	Stock			330	137,421	290,070
Guardian Pharmacy Services Inc Cl A	Stock			5,046	110,583	151,834
GXO Logistics Inc	Stock			2,189	124,994	115,229
Ha Sustainable Infra Cap Inc	Stock			8,780	222,156	275,955
Haemonetics Corp Mass	Stock			2,661	207,966	213,279
HealthEquity Inc	Stock			3,174	236,473	290,770
Herbalife Ltd.	Stock			5,759	77,357	74,233
Hexcel Corp	Stock			2,100	133,558	155,190
Hilton Grand Vacations Inc	Stock			2,071	96,897	92,677
Huron Consulting Group Inc	Stock			2,155	213,906	372,621
IBM Corporation	Stock			1,075	161,647	318,426
Idacorp Inc	Stock			560	71,298	70,874
Insight Enterprises Inc Com	Stock			772	119,309	62,895
International Seaways Inc	Stock			2,270	102,272	110,209
Interparfums, Inc	Stock			1,229	141,731	104,256
Itron Inc Com	Stock			2,150	152,798	199,649
J & J Snack Foods Corp	Stock			860	142,004	77,718
James Hardie Industry PLC	Stock			6,288	164,066	130,476
Johnson & Johnson	Stock			3,921	546,428	811,451
Johnson & Johnson	Stock			2,100	346,927	434,595
Jones Lang Lasalle Inc Com	Stock			3,090	547,360	1,039,692
JPMorgan Chase & Co	Stock			8,001	632,552	2,578,082
JPMorgan Chase & Co	Stock			1,315	198,004	423,719
Kb Home Com	Stock			2,212	118,046	124,779
Kbr Inc	Stock			3,501	203,388	140,740
Kimberly Clark Corp	Stock			4,450	560,860	448,960
Knight-Swift Transportation Holdings	Stock			5,330	266,951	278,652
Knight-Swift Transportation Holdings	Stock			2,157	90,247	112,768
Knowles Corporation	Stock			8,661	136,764	185,605

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1c(4)(b) Common stock (continued):						
Kroger Company Common	Stock			1,670	$ 82,489	$ 104,342
LabCorp Holdings Inc	Stock			2,370	386,188	594,586
La-Z-Boy Incorporated	Stock			1,300	44,217	48,451
Lincoln National Corp Common	Stock			4,470	187,973	199,049
Liquidity Services Inc	Stock			5,489	104,029	166,372
Littlefuse Inc Com	Stock			727	178,391	183,873
Lkq Corporation	Stock			4,050	123,374	122,310
Lowes Companies Inc	Stock			2,650	541,516	639,074
Lowes Companies Inc	Stock			875	200,143	211,015
LyondellBasell Industries Nv Cl A	Stock			6,830	613,513	295,739
Macom Technology Solutions Holdings	Stock			1,844	147,250	315,840
Marriott Intl Inc Cl A	Stock			2,540	672,605	788,010
Marvell Technology Inc	Stock			11,590	891,864	984,918
Matthews Intl Corp Cl A	Stock			4,390	170,791	114,667
Mckesson Corporation Com	Stock			1,130	606,677	926,928
Medtronic Plc	Stock			3,920	417,729	376,555
Medtronic Plc	Stock			2,650	221,788	254,559
Mercury Systems, Inc.	Stock			3,041	109,454	222,023
Merit Med Sys Inc	Stock			2,740	182,565	241,504
MetLife Inc	Stock			8,040	525,561	634,678
Mgm Resorts International	Stock			15,240	530,225	556,108
Micron Technology Inc Com	Stock			5,640	304,728	1,609,712
Micron Technology Inc Com	Stock			570	157,303	162,684
Mineral Tech Inc Com	Stock			940	56,183	57,293
Molson Coors Beverage Company	Stock			10,000	527,067	466,800
Moog Inc Cl A	Stock			235	34,265	57,234
Morgan Stanley Group Inc	Stock			5,610	557,199	995,943
National-Cl A	Stock			4,887	160,037	185,755
Newmont Corporation	Stock			11,030	605,277	1,101,345
Newmont Corporation	Stock			900	37,768	89,865
NextEra Energy Inc	Stock			9,590	640,332	769,885
Norfolk Southern Corp	Stock			3,189	504,214	920,728
Northern Oil And Gas Inc	Stock			3,491	133,844	74,952
Northwestern Energy Group, Inc	Stock			1,375	69,841	88,743
Novanta Inc	Stock			1,306	192,041	155,401
Nrg Energy Inc	Stock			5,380	209,334	856,711
Nu Skin Enterprises Inc	Stock			1,651	37,937	15,883
Nucor Corp Common	Stock			1,440	199,675	234,878
Oceaneering Intl Inc Com	Stock			1,825	36,352	43,855
Oceaneering Intl Inc Com	Stock			4,630	107,726	111,259
Oceanfirst Finl Corp Com	Stock			2,585	50,160	46,401
Old National Bancorp Com	Stock			4,312	101,041	96,201
One Gas Inc	Stock			1,369	104,987	105,755
Oneok Inc	Stock			6,250	666,539	459,375
Oracle Corporation Com	Stock			3,453	207,468	673,024
Pediatrix Medical Group, Inc.	Stock			3,382	45,705	72,341
Penguin Solutions Inc	Stock			1,305	26,750	25,526
Peoples Bancorp Inc	Stock			2,360	73,660	70,871
PepsiCo Inc Com	Stock			3,534	438,352	507,200
Perella Weinberg Partners Cl A	Stock			3,470	60,981	60,031
Perrigo Co Plc	Stock			3,515	92,869	48,929

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
1c(4)(b) Common stock (continued):						
Pfizer Inc	Stock			7,745	$ 201,422	$ 192,850
Prestige Consumer Healthcare Inc.	Stock			2,231	135,918	137,630
Primo Brands Corporation Cl A	Stock			3,054	50,245	49,933
Procter & Gamble Co Com	Stock			3,650	400,439	523,081
Prologis Inc	Stock			4,390	445,946	560,427
Pursuit Attractions and Hosp Inc	Stock			4,653	136,068	156,713
Qualcomm Inc Com	Stock			1,900	297,769	324,995
Quest Diagnostics Inc	Stock			790	126,382	137,089
Quidel Ortho Corp	Stock			2,925	153,153	83,538
Range Resources Corporation	Stock			2,908	102,143	102,536
Realty Income Corp	Stock			8,600	569,747	484,782
Rogers Corp	Stock			627	74,348	57,414
Roku Inc	Stock			10,470	638,745	1,135,890
RTX Corporation	Stock			7,572	509,706	1,388,705
RTX Corporation	Stock			790	86,439	144,886
S&P Global Inc	Stock			1,500	504,190	783,885
Safehold Inc Reit	Stock			1,978	40,097	27,079
Sanofi-Adr	Stock			3,550	170,574	172,033
Scotts Miracle-Gro Company	Stock			3,130	177,004	182,636
Select Medical Holdings Corp	Stock			2,750	43,904	40,837
Shell Plc Spons Adr	Stock			3,465	230,565	254,608
Silgan Holdings Incorporated	Stock			4,407	199,597	177,911
Silicon Motion Technology Adr	Stock			330	30,708	30,591
Simon Property Grp Inc (Reit)	Stock			1,280	180,835	236,941
Slb Limited	Stock			12,940	677,184	496,637
Slr Investment Corp	Stock			6,630	101,004	102,500
Sonos Inc	Stock			6,647	92,216	116,721
Stag Industrial Reit	Stock			5,428	197,649	199,533
Standard Motor Products Incorporated	Stock			1,325	41,208	48,826
Sun Country Airlines Holdings	Stock			2,685	42,663	38,637
Supernus Pharmaceuticals Inc	Stock			1,698	51,551	84,391
Synchrony Financial	Stock			11,010	537,027	918,564
Synchrony Financial	Stock			4,355	227,355	363,338
Texas Capital Bancshares Inc	Stock			1,018	64,322	92,170
The Baldwin Insurance Group Inc Cl A	Stock			5,378	150,572	129,233
The Cigna Group	Stock			2,124	450,550	584,589
The Cigna Group	Stock			665	221,500	183,028
The Hartford Insurance Group, Inc	Stock			3,360	320,119	463,008
Thermo Fisher Scientific Inc	Stock			1,560	846,895	903,942
Timken Co Com	Stock			9,380	709,735	789,139
Titan Machinery Inc	Stock			1,291	35,144	19,417
Tko Group Hldgs Inc	Stock			4,500	646,215	940,500
Tko Group Hldgs Inc	Stock			898	93,096	187,682
T-Mobile US Inc	Stock			815	188,260	165,478
Toll Brothers Common	Stock			8,280	1,057,010	1,119,622
Tpg Partners Llc Cl A	Stock			12,270	545,567	783,317
Treehouse Foods Inc	Stock			205	9,401	4,836
Tyson Foods Inc Com	Stock			2,225	133,175	130,430
U S Bancorp Del Com New	Stock			9,715	449,076	518,392
United Community Banks Inc	Stock			3,409	94,365	106,429
United Parcel Service Cl B	Stock			6,720	889,435	666,557
United Rentals Inc Com	Stock			270	134,458	218,516
UnitedHealth Group Inc	Stock			1,465	514,696	483,611

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	1c(4)(b) Common stock (continued):						
	Unitil Corporation	Stock			3,623	$ 176,666	$ 175,498
	Vaalco Energy Inc	Stock			9,085	34,256	33,069
	Valero Energy Corp Com	Stock			4,160	553,792	677,206
	Valvoline Inc	Stock			4,591	174,233	133,415
	Verizon Communications Com	Stock			6,485	251,099	264,134
	Verra Mobility Corp	Stock			4,816	110,890	107,927
	Vici Properties Inc	Stock			5,045	166,882	141,865
	Vishay Intertechnology Common	Stock			2,585	54,426	37,457
	Voya Financial, Inc.	Stock			2,059	145,578	153,375
	W P Carey Inc Reit	Stock			2,435	169,386	156,717
	Walmart Inc.	Stock			11,430	1,035,787	1,273,416
	Walt Disney Co	Stock			6,913	798,921	786,492
	WesBanco Inc	Stock			2,925	96,595	97,227
	Whitestone Reit	Stock			5,830	76,897	80,979
	Willscot Holdings Corporation	Stock			3,699	143,049	69,652
	WisdomTree Inc	Stock			5,700	58,266	69,483
	Wolverines World Wide Inc Com	Stock			4,847	58,248	87,973
	Worthington Steel Inc	Stock			1,200	35,512	41,544
	Zoom Communications Inc Cl A	Stock			8,000	544,494	690,320
	Zoom Communications Inc Cl A	Stock			2,030	173,858	175,169
	Total common stock:					74,786,756	101,818,044
	1c(5) Partnership/joint ventures						
	Boyd Watterson GSA Fund LP					38,832,725	34,931,448
	Capital Dynamics Generation 2022 Investors					10,501,001	13,990,867
	Crescent Credit Solutions VIII A-2, L.P.					6,717,868	6,853,787
	Crescent Mezzanine Partners VIB, LP					4,629,298	123,290
	Grosvenor Labor Impact Feeder Fund, L.P.					18,525,421	21,693,870
	Hamilton Lane Secondary Fund				5,204,713	4,216,469	5,710,293
	Siguler Guff Small Buyout Opportunities Fund					8,725,456	11,758,195
	U.S. Real Estate Investment Fund, LLC					25,856,131	36,920,836
	Cirrus Workforce Housing Fund I, Lp					2,334,614	2,124,106
	Total partnership/joint ventures					120,338,983	134,106,692
	1c(8) Participant loans:						
*	Loans to participants			5.25 - 11.27%		-	941,782
	1c(9) Common collective trusts:						
	Crescent Capital Trust II					8,862,388	3,371,216
	Invesco Core Plus Fixed Income Trust				5,521,816	59,823,227	67,366,159
	Longview Large Cap 1000 Growth Index Fund				106,621	23,559,729	89,776,460
	Longview Large Cap 1000 Value Index Fund				66,393	11,565,861	26,618,032
	Longview Large Cap 500 Index Fund				64,003	81,702,006	167,779,823
	Longview Mid Cap 400 Index Fund				7,902	16,846,817	29,657,097
	Lord Abbett Multi Sec Strategic Trust				2,295,718	25,454,348	31,836,095
	NHIT: Core Plus Full Discretion Trust				2,617,995	33,173,027	40,814,539
	Schroder International Equity Trust				2,204,571	30,048,307	40,916,843
	Winslow Large Cap Growth Fund				67,963	2,342,006	11,347,108
	Total common collective trusts					293,377,716	509,483,372
	1c(10) Pooled separate accounts:						
	U.S. Principal Real Estate Investment Trust					5,091,231	11,263,989

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
	Identity of Issuer, Borrower, Lesser or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	1c(12) 103-12 investments entities:						
	Ullico Infrastructure Tax-Exempt Fund, LP				86,876	$ 17,940,728	$ 28,190,069
	1c(13) Mutual fund:						
	Axonic				1,540,081	31,265,366	30,924,835
	AFL-CIO Housing Investment Trust				13,684	15,377,421	13,579,857
	Total mutual fund					46,642,787	44,504,692
	1c(14) Funds held in insurance co. general account:						
	Prudential Guaranteed Deposit					50,350,380	50,398,011
	1c(15) Other:						
	NY Life Stable Value					18,047,541	17,572,891
	Total investments					$ 677,366,500	$ 952,662,351

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

Painting Industry Annuity Fund

Schedule of Reportable Transactions

Year Ended December 31, 2025

Form 5500, Schedule H, Item 4j

E.I.N. 51-6049898
Plan No. 001

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain or (Loss)
*	Wilmington US Government Money Market Fund	$ 68,500,527	N/A	$ 68,500,527	$ 68,500,527	N/A
		N/A	$ 65,743,642	65,743,642	65,743,642	$ -
	Longview Large Cap 500 Index Fund	52,930,641	N/A	52,930,641	52,930,641	N/A
		N/A	12,857,847	4,198,842	12,857,847	8,659,005

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

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS