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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/27/1956

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)
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

12 EIGHTH STREET, SUITE 500
PITTSBURGH, PA 15222

2b Employer Identification Number (EIN)
25-6135576

2c Plan Sponsor's telephone number
412-263-0900

2d Business code (see instructions)
561110

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.	10/15/2026	JOSEPH LAQUATRA
	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**	16000
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)**	6572
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	6599
b	Retired or separated participants receiving benefits	**6b**	4230
c	Other retired or separated participants entitled to future benefits	**6c**	4497
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	15326
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	974
f	Total. Add lines **6d** and **6e**.	**6f**	16300
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	502

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

1B

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [X] **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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

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
THE UNION LABOR 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
13-1423090	69744	GA-02095		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
4206	39128

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

THE UNION LABORER LIFE INSURANCE CO
8403 COLEVILLE ROAD 13TH FLOOR
SILVER SPRINGS, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4206	39128	MANAGEMENT FEES	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year		7b	6909936
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	6909936
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	6909936

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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2025

b	Assets		
(1)	Current value of assets	**1b(1)**	947144818
(2)	Actuarial value of assets for funding standard account	**1b(2)**	943129395
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1324783237
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	1324783237
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	2080077528
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	32745702
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	119901419
(3)	Expected plan disbursements for the plan year	**1d(3)**	123091100

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/24/2026
Date

BRADFORD L. RIGBY
Type or print name of actuary

23-07217
Most recent enrollment number

BRADFORD L. RIGBY

412-394-9330
Telephone number (including area code)

ACRISURE
FOUR GATEWAY CENTER SUITE 605, 444
PITTSBURGH, PA 15222
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	947144818
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		5349	1188686102
(2) For terminated vested participants		4018	279421559
(3) For active participants:			
(a) Non-vested benefits			18098454
(b) Vested benefits			593871413
(c) Total active		6572	611969867
(4) Total		15939	2080077528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	45.53 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
06/30/2025	86748697				

	Totals ►	**3(b)**	86748697	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	71.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	E

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? [X] Yes [ ] No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? [ ] Yes [ ] No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here [ ] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a [ ] Attained age normal **b** [ ] Entry age normal **c** [X] Accrued benefit (unit credit) **d** [ ] Aggregate

e [ ] Frozen initial liability **f** [ ] Individual level premium **g** [ ] Individual aggregate **h** [ ] Shortfall

i [ ] Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? [ ] Yes [X] No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? [ ] Yes [ ] No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9PF	9PF
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	0.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	11.0 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	3374000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	11826216	1246288

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	**8a**	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		☒ Yes ☐ No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		☒ Yes ☐ No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	
b Employer's normal cost for plan year as of valuation date	**9b**	18943956

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	409214779		69425888
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	6627738
e Total charges. Add lines 9a through 9d			**9e**	94997582
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	18640589
g Employer contributions. Total from column (b) of line 3			**9g**	86748697
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	8920348		1043321
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	4205034
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	450554741		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	981946338		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	110637641
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	15640059
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

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

MONDRIAN INTERNATIONAL EQUITY FUND

23-2651513

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

MORGAN STANLEY

23-3060887

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

AMERISERV TRUST & FINANCIAL SERVICE

25-1689052

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

GMO BENCHMARK-FREE ALLOCATION FUND

72-1566419

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

SIGULER GUFF & COMPANY LLC

26-1412407

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

SIGULER GUFF OPP FUND IV

27-2203321

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

LEXINGTON CAPITAL PARTNERS VII LP

26-4057076

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

LOOMIS, SAYLES & COMPANY LP

04-3200030

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

ARES SPECIAL OPPORTUNITIES FUND

98-1463109

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

ENTRUST REAL ESTATE ADV. SERVICE

25-1561667

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

FRANKLIN BSP CAPITAL LLC

85-2950084

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

U.S. REAL ESTATE INVESTMENT FUND

11-3786306

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

PARTNERS GROUP DIRECT EQUITY IV

98-1438090

(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

(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)

LABORERS COMBINED FUNDS

25-1333639

(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?
14 50	NONE	2446782	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SILCHESTER INTERN'L INVESTORS LLP

36-7045759

(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	567163	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-4994650

(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 27 50 51	NONE	296843	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)

BNYMELLON

13-5160382

(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 50 64 71	NONE	192009	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

11-3658445

(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 70	NONE	178000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACRISURE INC

26-3554645

(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?
16 50 70	NONE	160000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRUDENTIAL REAL ESTATE INVESTORS

22-1211670

(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	154775	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RHUMBLINE ADVISORS LIMITED

04-3118582

(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	145496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATTERSON

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	137563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CHARTWELL INVESTMENT PARTNERS INC

13-3800295

(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	102381	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ACRISURE, LLC (BECKERMAN & CO)

26-3554645

(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?
53	NONE	85825	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKSTONE TACTICAL OPP FUND IV LP

98-1640690

(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	63557	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)

GOEHRING RUTTER & BOEHM

25-1291135

(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	61635	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WODARCZYK & ASSOCIATES LLC

46-1702961

(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	60689	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HOWARD GROSSINGER

25-1266288

(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	56027	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)

VICTORY CAPITAL

13-2700161

(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	46439	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ULLICO INVESTMENT COMPANY

13-1423090

(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	39330	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PNC ADVISORS

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	37312	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)

SISTERSON & COMPANY LLP

25-1467156

(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	29850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION BENEFIT INFORMATION LLC

82-2042737

(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 49	NONE	23464	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US REAL ESTATE INVESTMENT FUND LLC

11-3786306

(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	15374	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NCCMP

46-1702961

(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 49	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KENNETH M. WASSERMAN, CPA

87-4193037

(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	5133	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

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: S&P 500 POOLED INDEX FUND L811

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISERS LIMITED PARTNERS

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)
04-3118582-001	C	349816793

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FEDERATION OF LABOR & CONG

b Name of sponsor of entity listed in (a): AFL-CIO HOUSING INVESTMENT TRUST

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)
52-6220193-001	C	140047

a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMBLINE S&P SMALL CAP 600 POOL ID

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISORS LIMITED PARTNERS

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)
04-3118582-001	C	56513314

a Name of MTIA, CCT, PSA, or 103-12 IE: FBO FRANKLIN BSP CAPITAL CORP

b Name of sponsor of entity listed in (a): FBO FRANKLIN BSP CAPITAL CORP

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)
85-2950084-001	C	7207650

a Name of MTIA, CCT, PSA, or 103-12 IE: LABORERS PROPRIETORY CASH FUND

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

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)
25-6078093-101	C	39772185

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL EST CONSTR II EQUITY

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

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)
25-1689052-002	C	12008727

a Name of MTIA, CCT, PSA, or 103-12 IE: US BANKCORP ERECT FUND

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

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)
25-1689052-001	C	119119120

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB MGT STRATEGIC PROPERTY FD

b Name of sponsor of entity listed in (a): J.P. MORGAN

c EIN-PN 13-6038770-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19211553

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB SPECIAL SITUATION PROPERTY FD

b Name of sponsor of entity listed in (a): J.P. MORGAN

c EIN-PN 13-3980309-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10915213

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

b Name of sponsor of entity listed in (a): SILCHESTER INTL INVESTORS LLP

c EIN-PN 36-7045783-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 84144111

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO MTG SEPARATE ACCOUNT J

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

c EIN-PN 13-1423090-203	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7350132

a Name of MTIA, CCT, PSA, or 103-12 IE: RHUMBLINE S&P MID CAP 400 POOL ID

b Name of sponsor of entity listed in (a): RHUMBLINE ADVISORS LIMITED PARTNERS

c EIN-PN 04-3118582-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59930868

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

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

c EIN-PN 80-6249702-006	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7809494

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE G (Form 5500)

Department of Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Financial Transaction Schedules

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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible

Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)
☐			

(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

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)	6516749	9116501
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1924605	2393188
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2677	2909
(2) U.S. Government securities	1c(2)	91918840	105892640
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	24594269	24016366
(B) All other	1c(3)(B)	42742718	49230491
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	54912318	69543983
(6) Real estate (other than employer real property)	1c(6)	12107761	11601697
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	546619732	582587896
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	68456246	84144111
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	97712100	114756408
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	35330	35811

		(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	947543345	1053322001
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	398527	304291
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		1171710
1k Total liabilities (add all amounts in lines 1g through1j)	1k	398527	1476001
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	947144818	1051846000

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)	86748697	
(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)		86748697
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	2490044	
(C) Corporate debt instruments	2b(1)(C)	2978425	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	9854	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5478323
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4629500	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4629500
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	66343598	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	63862961	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2480637
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	466204	
(B) Other	2b(5)(B)	8626084	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		9092288

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		70646818
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		20687865
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20219750
c Other income	2c		281479
d Total income. Add all **income** amounts in column (b) and enter total	2d		220265357
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	109974603	
(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)		109974603
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	34983	
(5) Investment advisory and investment management fees	2i(5)	1785164	
(6) Bank or trust company trustee/custodial fees	2i(6)	192009	
(7) Actuarial fees	2i(7)	160000	
(8) Legal fees	2i(8)	178351	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3239065	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		5589572
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		115564175
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		104701182
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: SISTERSON & CO LLP **(2)** EIN: 25-1467156

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		3500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 593182.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS DISTRICT COUNCIL OF W PA P PENSION FUND BOARD OF TRUSTEES

D Employer Identification Number (EIN)
25-6135576

Part I Distributions

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

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

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

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 12

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer LINDY PAVING INC.

b EIN 25-1422091 **c** Dollar amount contributed by employer 4898130

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

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

a Name of contributing employer SWANK CONSTRUCTION

b EIN 24-4011754 **c** Dollar amount contributed by employer 2823261

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

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

a Name of contributing employer JOSEPH B FAY COMPANY_

b EIN 25-0930077 **c** Dollar amount contributed by employer 2771505

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

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

a Name of contributing employer ANTHONY FOLINO

b EIN 25-1367237 **c** Dollar amount contributed by employer 2207178

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

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

a Name of contributing employer GOLDEN TRIANGLE CONSTRUCTION CO. INC.

b EIN 25-0990800 **c** Dollar amount contributed by employer 2191807

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

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

a Name of contributing employer CREWS CONTROL LLC

b EIN 38-4011438 **c** Dollar amount contributed by employer 2126355

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer INDEPENDENT ENTERPRISES INC.

b EIN 25-1267229 **c** Dollar amount contributed by employer 1673892

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

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

a Name of contributing employer MASCARO CONSTRUCTION CO. INC.

b EIN 25-1800002 **c** Dollar amount contributed by employer 1659409

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

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

a Name of contributing employer WILSON EXCAVATING & UTILITY LLC

b EIN 86-1279532 **c** Dollar amount contributed by employer 1655486

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

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

a Name of contributing employer GULISEK CONSTRUCTION LLC

b EIN 26-3776473 **c** Dollar amount contributed by employer 1653009

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	131
b The plan year immediately preceding the current plan year. [X] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	121
c The second preceding plan year. [X] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	114

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	1.08
b The corresponding number for the second preceding plan year	**15b**	1.15

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	1
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	733839

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 60.00 % Private Equity: 7.60 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.80 %

High-Yield Debt: 0.60 % Real Assets: 8.90 % Cash or Cash Equivalents: 3.10 % Other: _____ %

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

[X] 0-5 years [ ] 5-10 years [ ] 10-15 years [ ] 15 years or more

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

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

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

[ ] Design-based safe harbor method

[ ] "Prior year" ADP test

[ ] "Current year" ADP test

[ ] N/A

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

SISTERSON
CPAS | CONSULTANTS

Sisterson & Co. LLP
501 Grant Street, Suite 450
Pittsburgh, PA 15219
412.281.2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Laborers' District Council of Western Pennsylvania Pension Fund

Opinion

We have audited the accompanying financial statements of Laborers' District Council of Western Pennsylvania Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Fund 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. 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 Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year), Investment Assets both Acquired and Disposed of Within the Plan Year, and Reportable Transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Sisterson & Co. LLP

October 8, 2026

SCHEDULE R, LINE 14a

Information on Inactive Participants Whose Contributing Employers are No Longer Making Contributions to the Plan

Employer Withdrawal	Count of Employee
Borough Carmichaels Water Authority	4
Azcon Scrap Corp	14
Bluelinx Corp	2
Houston Starr	3
Inches Nursery	9
KIMs Nursery	4
Lampus R I Co.	15
Marous Bros Construction	12
Rennekamp Supply Co.	2
Sciarretti Asphalt & Paving	42
Showman Ray Jr Excavating Inc.	14
Silhol Builders Supply	2
University of Pittsburgh	4
Winfield Lime-Stone Inc.	4
Total	131

SCHEDULE R, LINE 14b

Information on Inactive Participants Whose Contributing Employers are No Longer Making Contributions to the Plan

Employer Withdrawal	Count of Employee
Borough Carmichaels Water Authority	4
Azcon Scrap Corp	14
Bluelinx Corp	2
Houston Starr	3
Inches Nursery	9
KIMs Nursery	4
Lampus R I Co.	11
Marous Bros Construction	10
Rennekamp Supply Co.	2
Sciarretti Asphalt & Paving	38
Showman Ray Jr Excavating Inc.	14
Silhol Builders Supply	2
University of Pittsburgh	4
Winfield Lime-Stone Inc.	4
Total	121

SCHEDULE R, LINE 14c

Information on Inactive Participants Whose Contributing Employers are No Longer Making Contributions to the Plan

Employer Withdrawal	Count of Employee
Borough Carmichaels Water Authority	4
Azcon Scrap Corp	14
Bluelinx Corp	2
Houston Starr	3
Inches Nursery	9
KIMs Nursery	4
Lampus R I Co.	9
Marous Bros Construction	10
Rennekamp Supply Co.	2
Sciarretti Asphalt & Paving	36
Showman Ray Jr Excavating Inc.	11
Silhol Builders Supply	2
University of Pittsburgh	4
Winfield Lime-Stone Inc.	4
Total	114

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

PPA Funded Percentage and Projection of Credit Balance

• Projection of Liability to January 1, 2025	
○ Actuarial Accrued Liability	$ 1,324,004,701
○ Normal Cost	16,161,193
○ Estimated Benefit Payments	(104,621,798)
○ Interest at 7.50% to End of Year	96,262,182
• Estimated Actuarial Accrued Liability, January 1, 2025	1,331,806,278
• Estimated Actuarial Value of Plan Assets, January 1, 2025	944,400,301
• Funded Percentage (Ratio of Assets to Liabilities), January 1, 2025	70.91%

• Projection of Estimated Credit Balance	
○ December 31, 2024	$ 18,220,000
○ December 31, 2025	18,790,000
○ December 31, 2026	23,280,000
○ December 31, 2027	31,660,000
○ December 31, 2028	51,800,000
○ December 31, 2029	81,280,000
○ December 31, 2030	113,610,000
○ December 31, 2031	156,780,000
○ December 31, 2032	203,770,000

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 4b - Illustration Supporting Actuarial Certification of Status

Zone Status Determination

	Y or N
Critical Status – Red zone if any of a), b), c), or d) apply:	
a) Is the Plan's Funded Percentage less than 65% and the Plan's fair market value of assets plus present value of expected employer contributions for the current and following 6 plan years less than the present value of all nonforfeitable benefits and administrative expenses projected to be payable under the plan during the current and following 6 plan years?	N
b) Does the plan have an accumulated funding deficiency (negative credit balance) in any of the current or following 3 plan years (4 plan years if the Funded Percentage is 65% or less), without reflecting amortization extensions?	N
c) Each of the following are applicable:	
i) The Plan's normal cost plus interest on unfunded liability exceeds the present value of anticipated employer and employee contributions for the year.	N
ii) The present value of nonforfeitable benefits of inactive participants is greater than the present value of nonforfeitable benefits for active participants.	Y
iii) The plan has an accumulated funding deficiency (negative credit balance) in any of the current or following 4 plan years, without reflecting amortization extensions.	N
Do all apply?	N
d) Is the Plan's fair market value of assets plus present value of expected employer contributions for the current and following 4 plan years less than the present value of all nonforfeitable benefits and administrative expenses projected to be payable under the plan during the current and following 4 plan years?	N
Critical and Declining Status – both a) and b) apply:	
a) Does the Plan meet the criteria above for Critical Status?	N
b) Is the Plan projected to become insolvent within the current or following 14 plan years (19 plan years if the ratio of inactive to active participants is at least 2:1 or if the plan is less than 80% funded)?	N
Endangered Status – Yellow zone if a) does not apply and either b) or c) apply. Orange zone if not a) and both b) and c) apply:	
a) Is the Plan in either Critical or Critical and Declining Status?	N
b) Is the Plan's Funded Percentage less than 80%?	Y
c) Is the Plan projected to have an accumulated funding deficiency (negative credit balance) in any of the current or following 6 plan years (reflecting any amortization extensions)?	N
Conclusion	Endangered Status

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500 Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The following table shows the estimated credit balance and funding percentages throughout the Funding Improvement Period.

Estimated Plan Year End Results:

Date	Credit Balance	Funded Percentage
December 31, 2024	$ 18,220,000	70%
December 31, 2025	18,790,000	75%
December 31, 2026	23,280,000	77%
December 31, 2027	31,660,000	82%
December 31, 2028	51,800,000	87%
December 31, 2029	81,280,000	92%
December 31, 2030	113,610,000	97%
December 31, 2031	156,780,000	103%
December 31, 2032	203,770,000	109%

The schedule of progress under the Funding Improvement Plan is such that the plan will reach a funded percentage of at least 75.13% by the end of the period and avoid accumulated funding deficiencies over the period.

Conclusion:

The plan satisfies the schedule of progress as set by the Funding Improvement Plan.

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions

Effective January 1, 1960
Last Amendment Effective March 1, 2020

The following is a summary of the major provisions of the plan as of January 1, 2025. Refer to the plan document for a more complete description of the most recent plan provisions.

Participation

The first day of the Plan Year in which 300 hours of employment are credited in Fund on employee's behalf.

Credited Employment

The lesser of:
a) The number of complete years and quarters from first day of month of hire to break in service or retirement,
or
b) The total number of hours worked divided by 1,000 and rounded to the next lower quarter.

Accrued Benefit

A monthly benefit equal to the following:

a) $15.00 per year of Credited Service prior to June 27, 1956, plus
b) 4% of all contributions prior to January 1, 2002, plus
c) 3.35% of all contributions during 2003, plus
d) 2.25% of all contributions during 2004, plus
e) 1% of all contributions on or after January 1, 2005.

Normal Retirement

Eligibility: Age 62 and 1 year of Credited Service (5 years if participation begins on or after January 1, 1999).

Benefit: The Accrued Benefit

Early Retirement

Eligibility: Age 52 with 1 year of Credited Service (5 years if participation begins on or after January 1, 1999).

Benefit: The Accrued Benefit reduced according to the following:

a) Grandfathered Participants
   - The 12/31/2010 amount reduced by 3% per year prior to age 60 (age 62 if not retirement eligible and age plus credited service was less than 62) until age 57 and 6% per year thereafter.
   - The amount accrued after 12/31/2010 reduced by 6% per year before age 60, but without reduction if the participant has attained age 55 and been credited with 30 or more years of service.

b) Non-grandfathered Participants
   - 6% per year

Plan Provisions (Continued)

Vested Termination

Eligibility: Any of the following:

a) Five Years of Credited Service
b) Age 52 with 1 year of Credited Service (5 years if participation begins on or after January 1, 1999)
c) Age plus Credited Service equal to or greater than 62.

Benefit: The Accrued Benefit payable at age 62 or, for those with at least 10 pension credits, as early as age 57 reduced for early commencement.

Disability Retirement

Eligibility: Total and Permanent Disability at any age with at least 10 years of Credited Service with eligibility based on Social Security approval.

Benefit: The Accrued Benefit.

Pre-Retirement Death

Eligibility: Married at the time of death and eligible for a Vested Termination Benefit.

Benefit: The standard Qualified Preretirement Survivor Annuity. 50% of the benefit the employee would have received had retired before the date of death and elected the standard joint and survivor option. If the participant died prior to the earliest date eligible for an early retirement benefit, the spouse's benefit is deferred to the date the employee would have been 52.

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions

As of January 1, 2025

Interest Rates

	Current Year	Prior Year
Minimum/Maximum Funding	7.50%	7.50%
Present Value of Accrued Benefits	7.50%	7.50%
Full Funding Limitation		
Maximum Basis	4.01%	3.29%
RPA Current Liability	4.01%	3.29%

Mortality

Healthy: 115% of SOA PRI-2012 amount-weighted, sex distinct, pre/post commencement and blue collar adjustment mortality with a 2012 base year

Disabled: 115% of SOA PRI-2012 amount-weighted, sex distinct, disabled (Total Dataset) mortality with a 2012 base year

Improvement Scale: SOA Scale MP-2021

Turnover

Based on age as follows:

Age	Rate
20	11.94%
30	11.21
40	9.40
50	4.83

Retirement

For active participants at least age 45 with 20+ years of service on 1/1/2011, based on year since attainment of age 55 with 30 years of service, as follows:

Years Since 55/30	Rate
<1	40%
1-7	10
8+	100

100% of participants are assumed to retire at age 62.

For all other active participants, based on age as follows:

Age	Rate
60	50%
61	10
62	100

Terminated vested participants are assumed to retire at age 62.

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions (continued)

Disability Based on age as follows:

Age	Rate
20	0.05%
30	0.05
40	0.11
50	0.30
60	0.97

Expenses The normal cost is increased by the prior year's non-investment related expenses rounded to the nearest $1,000. This amount is assumed to increase by 2.00% annually.

Percent Married 80% of the participants are assumed to be married, with the female spouse three years younger than the male spouse.

Asset Valuation Plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The trustees elected to apply relief options made available by the Pension Relief Act of 2010, which spread investment losses during the 2008 plan year over a 10 year period. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.

Funding Method Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.

Incomplete Data None

Benefit Accrual Rate Pension credits and expected contributions were projected on the assumption that all active participants would work the hours equal to the average of the prior three years. Contribution levels are assumed to be equal to the same rate per hour as was earned in the prior year.

Actuarial Methods and Assumptions (continued)

Calculation of Actuarial Present Value of Accrued Plan Benefits

The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.

Projected Industry Activity

For the purpose of the credit balance projection, future covered employment for 2024 and beyond has been estimated to be 8,500,000 total hours per year. This assumption has been set with input from the Board of Trustees. 60% of the hours are assumed to be under a Heavy contract and 40% are assumed under a Building contract.

Models Used in Preparing Results

Acrisure uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Additionally, projections reflect models developed and maintained by Acrisure. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our models. We have developed the models internally and are familiar with their parameters and how they function. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	24,085,034	2,883,043	96,098,280	123,066,358
2026	13,725,162	3,161,440	93,349,626	110,236,228
2027	17,620,331	4,158,300	90,530,355	112,308,986
2028	18,937,223	5,131,880	87,642,236	111,711,338
2029	21,051,915	6,337,227	84,687,114	112,076,256
2030	23,220,174	7,453,097	81,666,809	112,340,080
2031	24,085,112	8,374,429	78,583,225	111,042,766
2032	26,676,713	9,317,255	75,438,550	111,432,518
2033	27,041,679	10,499,449	72,235,251	109,776,378
2034	29,365,509	11,432,078	68,976,151	109,773,738
2035	29,329,704	12,039,905	65,664,540	107,034,150
2036	30,812,495	13,015,833	62,304,282	106,132,610
2037	31,329,481	14,122,178	58,900,220	104,351,879
2038	32,039,424	14,962,981	55,458,618	102,461,024
2039	32,631,787	15,679,577	51,987,543	100,298,908
2040	32,618,103	16,487,434	48,497,377	97,602,914
2041	33,115,608	17,325,608	45,001,083	95,442,299
2042	33,275,554	17,900,484	41,514,208	92,690,245
2043	33,728,421	18,495,566	38,054,702	90,278,689
2044	33,689,139	19,161,111	34,642,909	87,493,159
2045	33,647,569	19,709,332	31,301,160	84,658,061
2046	33,483,092	20,131,798	28,053,018	81,667,908
2047	33,293,933	20,362,328	24,922,771	78,579,032
2048	32,872,204	20,746,208	21,934,736	75,553,148
2049	32,430,152	20,878,551	19,112,190	72,420,893
2050	32,059,109	20,888,677	16,476,430	69,424,216
2051	31,513,996	20,927,727	14,045,594	66,487,317
2052	30,769,836	20,887,804	11,833,579	63,491,218
2053	30,066,465	20,698,751	9,849,102	60,614,318
2054	29,330,646	20,476,584	8,095,018	57,902,248
2055	28,505,828	20,111,728	6,568,265	55,185,821
2056	27,612,056	19,647,461	5,260,238	52,519,755
2057	26,747,414	19,142,510	4,157,501	50,047,425
2058	25,744,393	18,533,858	3,242,840	47,521,091
2059	24,808,709	17,818,445	2,496,477	45,123,632
2060	23,767,473	17,042,326	1,897,289	42,707,088
2061	22,756,872	16,262,784	1,423,945	40,443,601
2062	21,770,673	15,431,349	1,055,871	38,257,893
2063	20,792,952	14,580,411	774,009	36,147,372
2064	19,713,430	13,721,731	561,318	33,996,480

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2065	18,665,720	12,873,719	403,062	31,942,500
2066	17,633,831	12,040,834	286,856	29,961,521
2067	16,582,476	11,225,186	202,556	28,010,219
2068	15,544,313	10,428,289	142,069	26,114,671
2069	14,535,427	9,653,991	99,076	24,288,494
2070	13,564,040	8,903,764	68,761	22,536,565
2071	12,630,578	8,178,293	47,525	20,856,396
2072	11,734,411	7,479,431	32,724	19,246,566
2073	10,873,679	6,808,673	22,448	17,704,800
2074	10,047,661	6,167,287	15,339	16,230,288

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Years of credited service

	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total	
Attained Age	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**	**No.**	**Average Acc. Ben.**
Under 25	191	25	557	120	68	410	0		0		0		0		0		0		0		816	122
25 to 29	355	21	439	119	279	407	37	919	0		0		0		0		0		0		1110	187
30 to 34	114	27	327	127	257	429	125	1,014	18		0		0		0		0		0		841	367
35 to 39	67	25	239	124	232	423	114	1,096	78	1,587	12		0		0		0		0		742	545
40 to 44	64	25	182	139	157	420	104	1,020	116	1,505	54	1,924	18		0		0		0		695	755
45 to 49	43	24	124	147	145	428	71	1,056	74	1,547	84	1,852	76	2,619	4		0		0		621	1,033
50 to 54	23	21	109	148	121	421	65	1,009	63	1,490	104	1,865	91	2,552	44	3,436	10		0		630	1,337
55 to 59	18		69	126	103	445	60	960	66	1,367	79	1,847	95	2,342	63	3,317	61	4,029	11		625	1,723
60 to 64	10		38	173	53	569	48	1,047	45	1,508	55	1,858	55	2,490	30	3,187	38	3,752	25	4,277	397	1,862
65 to 69	2		14		21	346	14		9		10		2		4		4		5		85	1,261
70 & up	0		1		2		0		2		1		0		0		0		0		6	
Unknown	2		2		0		0		0		0		0		0		0		0		4	
Total	889	24	2101	127	1438	426	638	1,024	471	1,503	399	1,864	337	2,499	145	3,346	113	3,920	41	4,381	6572	754

Laborers District Council of W PA Pension Fund

EIN/PN: 25-6135576/001

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawl Liability Payments	Total
2025	78,194,313	159,358	78,353,671
2026	87,720,000	159,358	87,879,358
2027	89,420,000	159,358	89,579,358
2028	85,170,000	96,539	85,266,539
2029	89,420,000	0	89,420,000
2030	93,670,000	0	93,670,000
2031	93,670,000	0	93,670,000
2032	93,670,000	0	93,670,000
2033	93,670,000	0	93,670,000
2034	93,670,000	0	93,670,000

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA ’94 current liability has been changed to 4.01% from 3.29% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA ’94 current liability has also been updated as mandated.

Laborers District Council of W PA Pension Fund
EIN/PN: 25-6135576/001
Attachment to 2025 Form 5500
Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Schedule of Amortization Bases

MINIMUM FUNDING	Initial Amount	Date Established	Remaining Period	Balance	Payment
Charges					
Amendment 96	$ 26,557,838	1/1/1996	1.0	$ 2,092,259	$ 2,092,259
Amendment 98	39,033,217	1/1/1998	3.0	8,595,184	3,074,410
Assumption 99	20,883,871	1/1/1999	4.0	5,922,948	1,644,896
Amendment 00	32,608,869	1/1/2000	6.0	12,960,324	2,568,403
Amendment 01	3,642,441	1/1/2001	6.0	1,448,067	286,893
Assumption 04	18,727,288	1/1/2004	9.0	10,115,222	1,475,035
Assumption 06	44,967,811	1/1/2006	11.0	27,853,792	3,541,842
PRA Relief 09	110,377,115	1/1/2009	13.0	76,684,295	8,778,637
PRA Relief 10	16,813,045	1/1/2010	13.0	11,805,147	1,351,381
PRA Relief 11	15,171,136	1/1/2011	13.0	10,775,233	1,233,477
Assumption 12	46,719,562	1/1/2012	2.0	6,929,966	3,589,984
Experience Loss 12	50,896,464	1/1/2012	2.0	10,385,850	5,380,426
PRA Relief 12	16,566,609	1/1/2012	13.0	11,914,052	1,363,850
Experience Loss 13	8,779,113	1/1/2013	3.0	3,269,160	1,169,301
Experience Loss 14	10,189,432	1/1/2014	4.0	3,866,507	1,073,798
Experience Loss 15	4,529,194	1/1/2015	5.0	2,075,945	477,302
Experience Loss 16	48,176,965	1/1/2016	6.0	25,618,239	5,077,056
Experience Loss 17	47,012,246	1/1/2017	7.0	28,209,103	4,954,314
Experience Loss 18	46,239,249	1/1/2018	8.0	30,682,409	4,872,853
Experience Loss 19	56,848,510	1/1/2019	9.0	41,081,371	5,990,894
Experience Loss 20	34,853,820	1/1/2020	10.0	27,102,772	3,673,017
Experience Loss 21	14,168,223	1/1/2021	11.0	11,741,830	1,493,097
Assumption Change 22	2,053,730	1/1/2022	12.0	1,799,702	216,429
Experience Loss 23	26,570,071	1/1/2023	13.0	24,459,186	2,800,046
Experience Loss 25	11,826,216	1/1/2025	15.0	11,826,216	1,246,288
Subtotal				$ 409,214,779	$ 69,425,888
Credits					
Experience Gain 22	$ 7,035,187	1/1/2022	12.0	$ 6,164,995	$ 741,392
Experience Gain 24	2,865,048	1/1/2024	14.0	2,755,353	301,929
Subtotal				$ 8,920,348	$ 1,043,321
Net Amortization Balance and Payment				$ 400,294,431	$ 68,382,567
Credit Balance as of January 1, 2025				18,640,589	
Unfunded Liability				$ 381,653,842	

LABORERS' DISTRICT COUNCIL OF WESTERN PA PENSION FUND
Attachment for Form 5500
25-6135576
For the Year Ending 12/31/2025

Form 5500

Schedule H Part I Line 1,b (3)

Accrued Interest & Dividends	1,605,588	
Amount due from Laborers' Combined Funds	680,105	
Prepaid Expenses	69,331	
Retirement Benefits Receivable	23,059	
Prepaid Expenses	14,671	
Accounts Receivables	434	
TOTAL OTHER RECEIVABLES	**2,393,188**	**1,b,3**

Schedule H Part II Line 2,i,(11) Other

Adminstrative Services	2,446,781.00	
Pension Benefit Guaranty Ins.	624,000.00	
Tax Payments	44,061.00	
Fiduciary Resposibility Ins.	85,825.00	
Retiree Research Fees	28,355.00	
NCCMP Membership	6,000.00	
Miscellaneous	4,043.00	
TOTAL OTHER EXPENSES	**3,239,065.00**	**2i(11)**

SISTERSON
CPAS | CONSULTANTS

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

Years ended December 31, 2025 and 2024

Sisterson & Co. LLP
501 Grant Street, Suite 450
Pittsburgh, Pennsylvania 15219
www.sisterson.com
412.281.2025

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

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SISTERSON
CPAS | CONSULTANTS

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501 Grant Street, Suite 450
Pittsburgh, PA 15219
412.281.2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Laborers' District Council of Western Pennsylvania Pension Fund

Opinion

We have audited the accompanying financial statements of Laborers' District Council of Western Pennsylvania Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Fund 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. 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 Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year), Investment Assets both Acquired and Disposed of Within the Plan Year, and Reportable Transactions as of and for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Sisterson & Co. LLP

October 8, 2026

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2025	2024
ASSETS		
Investments (Note 4)	$ 1,041,812,312	$ 939,101,991
Receivables		
Contributions receivable	9,116,501	6,516,749
Due from broker for securities sold	--	209,827
Accrued interest and dividends receivable	1,605,588	1,355,962
Amount due from Laborers' Combined Funds	680,104	259,296
Other	107,496	99,520
	11,509,689	8,441,354
Total assets	$ 1,053,322,001	$ 947,543,345
LIABILITIES		
Current liabilities		
Accounts payable	$ 304,291	$ 398,527
Payable for investments purchased	1,171,710	--
Total liabilities	1,476,001	398,527
Net assets available for benefits	$ 1,051,846,000	$ 947,144,818

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

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year ended December 31, 2025	2024
Investment income		
Net appreciation in fair value of investments	$ 123,408,837	$ 89,172,361
Interest and dividends	10,107,823	8,287,620
Less: investment expense	(1,799,173)	(2,005,202)
Net investment income	131,717,487	95,454,779
Employer contributions	86,748,697	77,400,123
Total additions	218,466,184	172,854,902
Benefits paid		
Pension retirement benefits	107,369,420	102,127,437
Lump-sum pension benefits	5,593	7,734
Death benefits	2,599,590	2,473,572
Total benefits paid	109,974,603	104,608,743
Administrative expenses		
Administrative services	2,447,053	2,268,571
Pension benefit guaranty insurance	624,000	595,774
Investment performance evaluation	178,000	178,000
Legal services	178,351	159,282
Actuarial services	160,000	156,000
Fiduciary responsibility insurance	85,825	90,567
Miscellaneous expense	76,187	65,055
Auditing and accounting services	34,983	33,173
Trustees expenses	6,000	6,000
Total administrative expenses	3,790,399	3,552,422
Total deductions	113,765,002	108,161,165
Net increase to net assets available for benefits	104,701,182	64,693,737
Net assets available for benefits, beginning of year	947,144,818	882,451,081
Net assets available for benefits, end of year	$ 1,051,846,000	$ 947,144,818

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Laborers' District Council of Western Pennsylvania Pension Fund (the "Fund") provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guaranty Corporation's ("PBGC") benefit guarantee is contained in the Plan Document and Summary Plan Description, which are available from the plan administrator.

General

The Fund, a multi-employer defined benefit pension fund, was formed in 1956 under an agreement between the Master Builders Association of Western Pennsylvania and the Laborers' District Council of Western Pennsylvania (the "Council"). The agreement provides, among other things, that employers of individuals who are covered under collective bargaining agreements with the Council contribute various amounts for each hour worked. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Bank of New York Mellon Corporation ("BNY Mellon") serves as the custodian of substantially all of the Fund's investment assets and, together with several investment managers, manages substantially all of the Fund's investments.

Contributions

For the years ended December 31, 2025 and 2024, the Fund's contributions met the minimum funding requirements of ERISA, as amended by the Pension Protection Act of 2006 ("PPA"). The PPA requires an annual actuarial status determination for multi-employer pension plans.

As of January 1, 2025 and 2024, the actuary estimated the funding percentage at less than 80%; however, the Fund satisfies the credit balance requirement as it is expected to remain positive for at least the current and following six years, which indicates that the Fund is in endangered status, as defined by PPA, for the years ended December 31, 2025 and 2024. The PPA requires that the Fund's trustees of a multi-employer pension plan that has been certified by its actuary as being in endangered status to adopt a Funding Improvement Plan that is intended to restore the financial health of the plan. The Funding Improvement Plan that was adopted by the Fund in January 2018 remains in effect.

Payments of benefits

The Fund provides for benefits to or on behalf of covered participants based upon contributions credited to a member's account and years of service as defined in the Fund's agreement. The Fund provides for actuarially equivalent benefits for early retirement and joint survivor options.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

Vesting

A participant is 100% vested in earned benefits when their age plus their credited service units (both past and future) equal 62 with one service credit. A participant is also 100% vested at age 52 with one year of credited service prior to January 1, 1999, or at any time with five or more years of service credit. Service credits are determined by either the number of complete years and quarters of covered service or the number of years without a break in service determined by dividing the number of hours worked by 1,000.

Fund termination

In the event the Fund terminates, the net assets of the Fund will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

c. Other vested benefits insured by the PBGC up to the applicable limitations discussed below.

d. Vested benefits not insured by the PBGC.

e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Fund, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

Fund termination (continued)

Whether all participants receive their benefits should the Fund terminate at some future time will depend on the sufficiency, at that time, of the Fund's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Fund sponsor and the level of benefits guaranteed by the PBGC.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, eligibility credits, claims payable and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Valuation of investments and income recognition

Interest and non-interest bearing cash is valued at cost, which approximates fair value. Registered investment companies are valued based on publicly available prices in active markets. 103-12 investment entity and limited partnerships/joint venture interests are valued at their net asset value ("NAV"). The NAV is determined based on the number of units/shares held by the fund times the fair value of the underlying investments held at the measurement date. The price per share is based on the value of the underlying assets owned by the Fund, minus its liabilities, and then divided by the number of shares outstanding. Private equity, real estate, and common-collective trust funds are valued based on the estimated fair value of their underlying assets. Fixed income securities (U.S. government, corporate bonds, and other) are valued based on closing market prices.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of investments and income recognition (continued)

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments and the level of uncertainty related to changes in the value of individual investments, it is at least reasonably possible that significant changes can occur in fair value that may materially affect the amounts reported in the financial statements.

The Fund's investment policy allows the use of derivatives by investment managers for investment portfolio strategies that include managing interest rate or currency risk through hedging, reducing transaction costs by substituting stock or bond index futures or options for assets in the underlying cash market, enhancing returns, and facilitating shifts in asset allocation. The policy states that derivatives may not be used in a speculative manner or to leverage the investment portfolio. The Fund had foreign exchange contracts that are valued at fair value as of December 31, 2025 and 2024. Certain of these foreign exchange contracts are entered into with respect to pending settlements of foreign securities transactions.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Accumulated plan benefits

Accumulated plan benefits (see Note 3) are those future periodic payments, including distributions that are attributable under the Fund's provisions to the service that participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

Benefits under the Fund are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Plan tax status

The Fund obtained its latest determination letter from the Internal Revenue Service on May 11, 2015, which stated that the Fund and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Fund has been amended since receiving the favorable determination on its tax-exempt status, however, management believes that the Fund is designed and being operated in accordance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Fund administrator believes as of both December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund's tax returns for tax years 2022 and beyond remain subject to examination by the Internal Revenue Service.

Contributions

Employer contributions are recognized as additions to net assets when earned by participants on the basis of hours worked. Contributions receivable represent amounts collected subsequent to year-end, but which are applicable to hours worked during the year.

Administrative expenses

Administrative expenses are paid by the Fund. Administrative services are provided by Laborers' Combined Funds of Western Pennsylvania ("LCFOWPA"), an organization affiliated with the Council. The Fund incurs an administrative fee equal to its proportionate share of direct and indirect costs for services provided by LCFOWPA.

Subsequent events

The Fund evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through October 8, 2026, the date on which the financial statements were available to be issued.

NOTE 3 - ACCUMULATED PLAN BENEFITS

An actuary determines the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information was as follows:

	December 31, 2024	December 31, 2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 823,203,551	$ 822,488,241
Other participants	491,858,683	477,092,613
	1,315,062,234	1,299,580,854
Nonvested benefits	9,721,003	9,331,267
Total actuarial present value of accumulated plan benefit benefits	$ 1,324,783,237	$ 1,308,912,121

Changes in the actuarial present value of accumulated plan benefits were as follows:

	Year ended December 31, 2024	Year ended December 31, 2023
Actuarial present value of accumulated plan benefits, beginning of year	$ 1,308,912,121	$ 1,305,872,866
Benefits accumulated and plan experience	26,163,360	13,699,630
Increase for interest due to the decrease in the discount period	94,316,499	94,083,576
Benefits paid	(104,608,743)	(104,743,951)
Net increase	15,871,116	3,039,255
Actuarial present value of accumulated plan benefits, end of year	$ 1,324,783,237	$ 1,308,912,121

NOTE 3 - ACCUMULATED PLAN BENEFITS (continued)

The more significant assumptions underlying the actuarial computations for the years ended December 31, 2024 and 2023 are as follows:

- Assumed rate of return on investments: 7.50%.
- Present value of accumulated benefits: 7.50%.
- Mortality basis: 115% of SOA PRI-2012 amount-weighted, sex distinct, pre/post commencement and blue-collar mortality with a 2012 base year.
- Turnover:

Age	Rate
20	11.94%
30	11.21%
40	9.40%
50	4.83%

- Retirement: The following annual rates of retirement reflect the percentage of employees who will retire upon reaching eligibility for an unreduced early retirement benefit.

Age	Rate
55	40.00%
56-61	10.00%
62	100.00%

- Asset valuation: Market

The foregoing actuarial assumptions are based on the presumption the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 4 - INVESTMENTS

The fair values of investments for which market quotations are available are based on quoted market prices of such investments.

The fair values of all other investments are estimated in good faith by management due to the absence of quoted market values. These estimates of fair values are made primarily by using information provided by the general partners and by taking into consideration valuations reported by the Fund's custodian. The Fund has not adjusted any of the fair values provided by the general partners or its custodian. Because of the inherent uncertainty of valuation, those estimated fair values may differ significantly from the values that would have been used had a ready market for those investments existed, and the differences could be material.

The fair values of investments are subject to changes in market conditions, and as such, future fair values may differ significantly from those reported in the financial statements.

Investments measured and reported at fair value, except for those that are valued at NAV as a practical expedient, are classified and disclosed in one of the following categories based on the extent of market price observability:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date. The types of investments in Level I include certain U.S. government securities and registered investment companies.

Level II – Pricing inputs are other than quoted market prices included in Level I however, are observable either directly or indirectly for the investment. The types of investments in Level II include certain U.S. government securities, corporate bonds, other, and interest and non-interest bearing cash.

Level III – Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. The types of investments in Level III include common-collective trusts, and private equity and real estate.

NOTE 4 - INVESTMENTS (continued)

Investments consist of the following as of December 31:

	2025				
	Level I	Level II	Level III	NAV	Total
Common-collective trusts	$ --	$ --	$ 582,587,896	$ --	$ 582,587,896
Registered investment companies					
Equity mutual funds					
Global equity funds	114,756,408	--	--	--	114,756,408
Corporate bonds	--	73,246,857	--	--	73,246,857
U.S. government securities	92,624,617	13,268,023	--	--	105,892,640
103-12 investment entity	--	--	--	84,144,111	84,144,111
Limited partnership/ joint venture interests	--	--	--	69,543,983	69,543,983
Private equity and real estate	--	--	11,601,697	--	11,601,697
Interest and non-interest bearing cash	--	2,909	--	--	2,909
Other	--	35,811	--	--	35,811
	$ 207,381,025	$ 86,553,600	$ 594,189,593	$ 153,688,094	$ 1,041,812,312

	2024				
	Level I	Level II	Level III	NAV	Total
Common-collective trusts	$ --	$ --	$ 546,619,732	$ --	$ 546,619,732
Registered investment companies					
Equity mutual funds					
Global equity funds	97,712,100	--	--	--	97,712,100
Corporate bonds	--	67,336,987	--	--	67,336,987
U.S. government securities	82,003,643	9,915,197	--	--	91,918,840
103-12 investment entity	--	--	--	68,456,246	68,456,246
Limited partnership/ joint venture interests	--	--	--	54,912,318	54,912,318
Private equity and real estate	--	--	12,107,761	--	12,107,761
Interest and non-Interest bearing cash	--	2,677	--	--	2,677
Other	--	35,330	--	--	35,330
	$ 179,715,743	$ 77,290,191	$ 558,727,493	$ 123,368,564	$ 939,101,991

NOTE 4 - INVESTMENTS (continued)

The following additional information is provided regarding the Fund's investments valued at NAV or its equivalent.

Type	Fair value December 31, 2025	Fair value December 31, 2024	Redemption frequency (if currently eligible)	Redemption notice period
103-12 investment entity	$ 84,144,111	$ 68,456,246	Monthly	10 days
Limited partnerships/joint venture interest	69,543,983	54,912,318	Quarterly or upon liquidation	90-95 days

These securities invest in equity of companies domiciled in developed markets outside the United States and Canada. They enter forward foreign exchange contracts and engage in derivatives.

As of December 31, 2025, the Fund has unfunded capital commitments of approximately $13,730,000 related to investments in limited partnerships.

The changes in investments measured at fair value for which the Fund has used Level III inputs to determine fair value are as follows:

	2025	2024
Balance, beginning of year	$ 558,727,493	$ 538,186,473
Purchases	207,392,667	203,473,377
Sales	(241,207,083)	(268,805,040)
Realized gains, net	36,531,596	45,111,456
Change in unrealized gains, net	32,744,920	40,761,227
Balance, end of year	$ 594,189,593	$ 558,727,493

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Fund investments consist of investments in funds administered by BNY Mellon. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Fund to BNY Mellon for investment management services were approximately $192,000 and $193,000 for the years ended December 31, 2025 and 2024, respectively.

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

Form 5500	Plan #:	001
Schedule H, Line 4i	EIN #:	25-6135576

See following schedule prepared by the Bank of New York Mellon Corporation.

See accompanying Independent Auditor's Report.

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
INTEREST-BEARING CASH						
LCPF07632502	NC9123455	CAD (CANADIAN DOLLARS)	3,849.720	2,676.76	2,808.48	131.72
TOTAL INTEREST-BEARING CASH				**2,676.76**	**2,808.48**	**131.72**
U. S. GOVERNMENT SECURITIES						
LCPF07632502	36225BJB5	GNMA POOL #0781158 8.000% 04/15/2030 DD 04/01/00	1,672.540	1,736.27	1,719.35	(16.92)
LCPF07632502	91282CAE1	U S TREASURY NOTE 0.625% 08/15/2030 DD 08/15/20	8,015,000.000	6,568,587.58	6,980,584.10	411,996.52
LCPF07632502	91282CDJ7	U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21	6,280,000.000	5,197,984.68	5,477,604.40	279,619.72
LCPF07632502	91282CDY4	U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22	5,360,000.000	4,658,750.96	4,786,962.40	128,211.44
LCPF07632502	91282CFT3	U S TREASURY NOTE 4.000% 10/31/2029 DD 10/31/22	4,570,000.000	4,559,938.88	4,632,654.70	72,715.82
LCPF07632502	91282CGJ4	U S TREASURY NOTE 3.500% 01/31/2030 DD 01/31/23	7,535,000.000	7,256,845.08	7,497,023.60	240,178.52
LCPF07632502	91282CGM7	U S TREASURY NOTE 3.500% 02/15/2033 DD 02/15/23	7,950,000.000	7,626,985.42	7,738,530.00	111,544.58
LCPF07632502	91282CHZ7	U S TREASURY NOTE 4.625% 09/30/2030 DD 09/30/23	7,410,000.000	7,539,412.26	7,706,992.80	167,580.54
LCPF07641902	3128M9U26	FHLMC POOL #G0-7501 4.000% 10/01/2043 DD 10/01/13	6,907.089	6,488.72	6,767.57	278.85
LCPF07641902	3128MAAA7	FHLMC POOL #G0-7801 4.000% 10/01/2044 DD 09/01/14	12,040.627	11,244.12	11,723.00	478.88
LCPF07641902	3128MJQD5	FHLMC POOL #G0-8451 4.500% 06/01/2041 DD 06/01/11	6,688.831	6,491.15	6,743.34	252.19
LCPF07641902	31292LPX7	FHLMC POOL #C0-4038 3.500% 06/01/2042 DD 06/01/12	11,825.003	10,784.86	11,382.27	597.41
LCPF07641902	312945DS4	FHLMC POOL #A9-6413 4.000% 01/01/2041 DD 01/01/11	6,552.530	6,188.29	6,431.77	243.48
LCPF07641902	3132CWC69	FHLMC POOL #SB-0093 2.500% 12/01/2031 DD 10/01/19	35,919.501	33,886.46	34,786.60	900.14
LCPF07641902	3132DWCX9	FHLMC POOL #SD-8186 3.500% 10/01/2051 DD 10/01/21	50,039.692	44,600.39	46,693.54	2,093.15
LCPF07641902	3132DWD34	FHLMC POOL #SD-8222 4.000% 06/01/2052 DD 05/01/22	81,984.110	75,035.11	78,347.30	3,312.19
LCPF07641902	3132DWE74	FHLMC POOL #SD-8258 5.000% 10/01/2052 DD 09/01/22	84,455.894	81,748.23	84,676.32	2,928.09
LCPF07641902	3132DWFH1	FHLMC POOL #SD-8268 5.500% 10/01/2052 DD 10/01/22	55,236.830	54,520.38	56,329.97	1,809.59
LCPF07641902	3132KFYG1	FHLMC POOL #V6-1611 3.000% 04/01/2032 DD 04/01/17	17,556.890	16,743.65	17,166.07	422.42
LCPF07641902	3133AACP5	FHLMC POOL #QB-3678 2.000% 09/01/2050 DD 09/01/20	54,242.599	42,558.75	44,357.43	1,798.68
LCPF07641902	3133BBTU3	FHLMC POOL #QE-2363 3.500% 05/01/2052 DD 05/01/22	106,573.948	94,385.07	98,956.04	4,570.97
LCPF07641902	3133BPUN6	FHLMC POOL #QF-2389 5.500% 10/01/2052 DD 10/01/22	39,367.491	38,948.97	40,110.36	1,161.39
LCPF07641902	3133KJA69	FHLMC POOL #RA-2729 2.500% 06/01/2050 DD 05/01/20	52,029.214	43,003.20	45,006.83	2,003.63
LCPF07641902	3133KKD63	FHLMC POOL #RA-3725 2.000% 10/01/2050 DD 09/01/20	53,259.389	41,865.62	43,575.77	1,710.15
LCPF07641902	3133KKU72	FHLMC POOL #RA-4206 2.500% 12/01/2050 DD 12/01/20	96,179.801	78,524.10	81,622.03	3,097.93
LCPF07641902	3133KMY58	FHLMC POOL #RA-6132 2.500% 10/01/2051 DD 10/01/21	83,125.920	68,337.00	70,951.30	2,614.30
LCPF07641902	3137F4VQ2	FHLMC MULTICLASS MTG 4774 LP 3.500% 09/15/2046 DD 03/01/18	14,565.168	14,029.03	14,289.01	259.98
LCPF07641902	3138ABYR4	FNMA POOL #0AH9719 4.500% 04/01/2041 DD 03/01/11	2,455.242	2,379.52	2,473.36	93.84
LCPF07641902	3138AKQW2	FNMA POOL #0AI5868 4.500% 07/01/2041 DD 06/01/11	5,321.379	5,157.27	5,359.59	202.32
LCPF07641902	3138ASS78	FNMA POOL #0AJ1441 3.500% 09/01/2026 DD 09/01/11	410.876	406.67	409.27	2.60
LCPF07641902	3138EJP44	FNMA POOL #0AL2242 4.000% 08/01/2042 DD 08/01/12	6,216.737	5,842.97	6,087.93	244.96
LCPF07641902	3138EJXN3	FNMA POOL #0AL2484 4.000% 07/01/2042 DD 09/01/12	24,071.151	22,703.65	23,589.97	886.32
LCPF07641902	3138EKB61	FNMA POOL #0AL2760 4.500% 08/01/2042 DD 11/01/12	14,472.258	14,026.35	14,588.04	561.69
LCPF07641902	3138EKRM9	FNMA POOL #0AL3191 3.500% 02/01/2028 DD 02/01/13	972.560	960.03	967.43	7.40
LCPF07641902	3138ERJN1	FNMA POOL #0AL9268 3.000% 10/01/2046 DD 10/01/16	26,237.547	22,747.97	23,892.17	1,144.20
LCPF07641902	3138LWS69	FNMA POOL #0AO5940 3.500% 06/01/2042 DD 06/01/12	5,687.225	5,180.34	5,436.30	255.96

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07641902	3138M3RR7	FNMA POOL #0AP0495 3.500% 08/01/2042 DD 07/01/12	15,120.435	13,768.51	14,450.15	681.64
LCPF07641902	3138M5LP2	FNMA POOL #0AP2133 3.500% 08/01/2042 DD 08/01/12	11,922.262	10,859.36	11,433.21	573.85
LCPF07641902	3138MGBP9	FNMA POOL #0AQ0945 3.000% 11/01/2042 DD 11/01/12	14,176.780	12,492.56	13,129.40	636.84
LCPF07641902	3138W9A26	FNMA POOL #0AS0024 3.500% 07/01/2043 DD 06/01/13	8,704.623	7,908.18	8,310.65	402.47
LCPF07641902	3138WDHT1	FNMA POOL #0AS3841 3.000% 11/01/2029 DD 10/01/14	1,557.578	1,506.70	1,535.01	28.31
LCPF07641902	3138WE4S5	FNMA POOL #0AS5332 4.000% 07/01/2045 DD 06/01/15	21,560.453	20,027.51	20,906.96	879.45
LCPF07641902	3138WFHF6	FNMA POOL #0AS5629 3.500% 08/01/2045 DD 07/01/15	20,181.417	18,106.40	19,190.31	1,083.91
LCPF07641902	3138WFYH3	FNMA POOL #0AS6111 4.000% 11/01/2045 DD 10/01/15	7,447.472	6,913.26	7,211.69	298.43
LCPF07641902	3138WG5R1	FNMA POOL #0AS7155 3.000% 05/01/2046 DD 04/01/16	12,111.960	10,504.71	11,037.99	533.28
LCPF07641902	3138WGAM6	FNMA POOL #0AS6311 3.500% 12/01/2045 DD 11/01/15	15,235.366	13,669.00	14,472.99	803.99
LCPF07641902	3138WPLH5	FNMA POOL #0AT2127 3.000% 04/01/2043 DD 03/01/13	33,197.092	29,253.93	30,744.49	1,490.56
LCPF07641902	3138WVX55	FNMA POOL #0AT7899 3.500% 07/01/2043 DD 07/01/13	14,257.645	12,977.61	13,631.45	653.84
LCPF07641902	31402DGA2	FNMA POOL #0725693 VAR RT 10/01/2033 DD 08/01/04	1,086.206	1,111.60	1,117.60	6.00
LCPF07641902	3140EY5C1	FNMA POOL #0BC4442 3.000% 04/01/2046 DD 03/01/16	12,848.009	11,136.54	11,703.89	567.35
LCPF07641902	3140HEAY8	FNMA POOL #0BK0922 4.500% 07/01/2048 DD 07/01/18	38,973.381	37,188.00	38,747.73	1,559.73
LCPF07641902	3140J7TS4	FNMA POOL #0BM3260 3.500% 01/01/2048 DD 12/01/17	20,123.272	18,053.78	18,973.43	919.65
LCPF07641902	3140J9VB4	FNMA POOL #0BM5109 3.000% 12/01/2032 DD 12/01/18	12,823.249	12,294.90	12,578.84	283.94
LCPF07641902	3140KTPP4	FNMA POOL #0BQ7629 1.500% 11/01/2035 DD 11/01/20	32,102.554	27,732.42	29,222.95	1,490.53
LCPF07641902	3140L04D6	FNMA POOL #0BR2619 2.000% 02/01/2051 DD 01/01/21	46,551.508	36,804.10	38,351.46	1,547.36
LCPF07641902	3140M2LU4	FNMA POOL #0BU1238 2.000% 03/01/2052 DD 03/01/22	136,832.831	107,242.70	110,931.74	3,689.04
LCPF07641902	3140MAV92	FNMA POOL #0BU8739 4.000% 06/01/2052 DD 06/01/22	85,550.525	78,363.43	81,746.09	3,382.66
LCPF07641902	3140MMY28	FNMA POOL #0BV7928 4.500% 08/01/2052 DD 08/01/22	74,254.290	69,955.71	72,889.50	2,933.79
LCPF07641902	3140Q74T1	FNMA POOL #0CA0833 3.500% 12/01/2047 DD 11/01/17	16,664.959	14,951.14	15,685.06	733.92
LCPF07641902	3140Q7TF4	FNMA POOL #0CA0549 4.000% 10/01/2047 DD 09/01/17	8,151.035	7,558.64	7,890.77	332.13
LCPF07641902	3140QC6X9	FNMA POOL #0CA5385 4.500% 03/01/2050 DD 02/01/20	8,604.657	8,179.86	8,496.32	316.46
LCPF07641902	3140QCMJ2	FNMA POOL #0CA4860 3.000% 12/01/2049 DD 11/01/19	24,001.409	20,680.81	21,644.95	964.14
LCPF07641902	3140QELU4	FNMA POOL #0CA6638 2.500% 08/01/2050 DD 07/01/20	40,096.275	33,038.13	34,450.32	1,412.19
LCPF07641902	3140QEWD0	FNMA POOL #0CA6943 2.000% 09/01/2050 DD 08/01/20	37,622.078	29,543.86	30,944.91	1,401.05
LCPF07641902	3140QFSY6	FNMA POOL #0CA7734 2.500% 11/01/2050 DD 10/01/20	55,221.532	45,385.46	47,131.03	1,745.57
LCPF07641902	3140QNK35	FNMA POOL #0CB3013 2.000% 03/01/2052 DD 02/01/22	41,497.431	32,601.22	34,027.89	1,426.67
LCPF07641902	3140QNSX1	FNMA POOL #0CB3233 3.000% 04/01/2052 DD 03/01/22	120,249.349	103,102.99	107,970.69	4,867.70
LCPF07641902	3140QQL52	FNMA POOL #0CB4847 5.500% 10/01/2052 DD 09/01/22	39,932.905	39,505.63	40,731.16	1,225.53
LCPF07641902	3140X4DE3	FNMA POOL #0FM1000 3.000% 04/01/2047 DD 06/01/19	34,563.488	29,944.77	31,423.05	1,478.28
LCPF07641902	3140X4LB0	FNMA POOL #0FM1221 3.500% 07/01/2049 DD 07/01/19	15,929.584	14,290.74	14,972.53	681.79
LCPF07641902	3140X64G3	FNMA POOL #0FM3522 3.000% 02/01/2035 DD 06/01/20	24,299.888	23,247.71	23,827.01	579.30
LCPF07641902	3140X6FL0	FNMA POOL #0FM2870 3.000% 03/01/2050 DD 04/01/20	52,777.366	45,632.88	47,811.02	2,178.14
LCPF07641902	3140X7S42	FNMA POOL #0FM4138 2.500% 09/01/2050 DD 08/01/20	23,613.956	19,585.41	20,485.34	899.93
LCPF07641902	3140X84N4	FNMA POOL #0FM5328 1.500% 01/01/2031 DD 12/01/20	21,575.763	20,036.74	20,522.43	485.69
LCPF07641902	3140XBNR7	FNMA POOL #0FM7599 3.500% 01/01/2051 DD 05/01/21	91,011.943	81,392.90	85,012.44	3,619.54
LCPF07641902	3140XCEW4	FNMA POOL #0FM8248 2.500% 08/01/2051 DD 07/01/21	69,087.900	57,463.88	59,979.35	2,515.47
LCPF07641902	3140XF7F2	FNMA POOL #0FS0893 3.000% 02/01/2052 DD 02/01/22	130,260.501	110,863.40	115,726.03	4,862.63
LCPF07641902	3140XGWN5	FNMA POOL #0FS1552 2.500% 11/01/2051 DD 04/01/22	107,963.187	88,976.24	92,370.06	3,393.82
LCPF07641902	3140XKBL3	FNMA POOL #0FS3642 5.000% 11/01/2052 DD 12/01/22	61,712.810	59,710.23	61,870.80	2,160.57

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07641902	3140XKVG2	FNMA POOL #0FS4214 4.000% 07/01/2052 DD 03/01/23	41,364.514	38,417.70	39,970.12	1,552.42
LCPF07641902	3140XRGM1	FNMA POOL #0FS9203 6.000% 09/01/2054 DD 09/01/24	77,011.755	77,475.02	79,169.62	1,694.60
LCPF07641902	31413HCQ9	FNMA POOL #0945679 5.500% 09/01/2037 DD 09/01/07	1,559.652	1,573.66	1,631.66	58.00
LCPF07641902	31416LZQ2	FNMA POOL #0AA3450 4.500% 02/01/2039 DD 03/01/09	8,193.772	7,941.22	8,274.40	333.18
LCPF07641902	31416XBP4	FNMA POOL #0AB1845 4.000% 11/01/2040 DD 10/01/10	6,622.292	6,246.13	6,492.63	246.50
LCPF07641902	31416XJX9	FNMA POOL #0AB2077 4.000% 01/01/2041 DD 12/01/10	8,957.016	8,418.95	8,753.69	334.74
LCPF07641902	31416XQ52	FNMA POOL #0AB2275 4.500% 02/01/2041 DD 01/01/11	10,925.049	10,588.14	11,006.88	418.74
LCPF07641902	31416XSX9	FNMA POOL #0AB2333 4.000% 02/01/2041 DD 01/01/11	9,061.345	8,546.58	8,879.30	332.72
LCPF07641902	31417BA31	FNMA POOL #0AB4525 4.000% 02/01/2042 DD 01/01/12	8,016.314	7,550.99	7,850.22	299.23
LCPF07641902	31417EWV9	FNMA POOL #0AB7859 3.500% 02/01/2043 DD 01/01/13	13,495.130	12,279.61	12,895.54	615.93
LCPF07641902	31418ALS5	FNMA POOL #0MA1236 3.500% 11/01/2042 DD 10/01/12	18,523.829	16,860.02	17,700.81	840.79
LCPF07641902	31418ASU3	FNMA POOL #0MA1430 3.000% 05/01/2043 DD 04/01/13	14,814.981	13,054.52	13,717.34	662.82
LCPF07641902	31418AVT2	FNMA POOL #0MA1525 3.500% 08/01/2043 DD 07/01/13	14,465.820	13,148.30	13,812.54	664.24
LCPF07641902	31418D3G5	FNMA POOL #0MA4398 2.000% 08/01/2051 DD 07/01/21	63,612.467	49,743.68	51,807.90	2,064.22
LCPF07641902	31418DCA8	FNMA POOL #0MA3664 4.000% 04/01/2049 DD 04/01/19	56,866.491	52,645.34	54,913.13	2,267.79
LCPF07641902	31418DTP7	FNMA POOL #0MA4157 1.500% 09/01/2050 DD 09/01/20	41,148.130	30,443.84	31,805.45	1,361.61
LCPF07641902	31418DWX6	FNMA POOL #0MA4261 2.000% 01/01/2035 DD 01/01/21	41,943.420	37,176.99	38,877.36	1,700.37
LCPF07641902	31418ECB4	FNMA POOL #0MA4565 3.500% 02/01/2052 DD 02/01/22	54,679.760	48,544.12	50,836.87	2,292.75
LCPF07641902	31418EE63	FNMA POOL #0MA4656 4.500% 06/01/2052 DD 06/01/22	69,176.686	65,172.03	67,898.30	2,726.27
LCPF07641902	31418EJ76	FNMA POOL #0MA4785 5.000% 10/01/2052 DD 09/01/22	76,745.071	74,284.61	77,068.17	2,783.56
LCPF07641902	31418EQ86	FNMA POOL #0MA4978 5.000% 04/01/2053 DD 03/01/23	56,046.122	54,539.86	56,178.39	1,638.53
LCPF07641902	31418EV80	FNMA POOL #0MA5138 5.500% 09/01/2053 DD 08/01/23	77,620.961	76,755.18	78,946.73	2,191.55
LCPF07641902	31418U4U5	FNMA POOL #0AD7134 5.000% 07/01/2040 DD 07/01/10	3,591.994	3,578.14	3,697.85	119.71
LCPF07641902	31419BCT0	FNMA POOL #0AE0981 3.500% 03/01/2041 DD 02/01/11	7,472.377	6,815.99	7,216.75	400.76
LCPF07641902	31419GCH5	FNMA POOL #0AE5471 4.500% 10/01/2040 DD 10/01/10	4,086.670	3,960.72	4,119.98	159.26
LCPF07641902	36178GFN9	GNMA POOL #0AA8273 3.500% 07/15/2042 DD 07/01/12	6,696.403	6,140.87	6,261.54	120.67
LCPF07641902	36179WQB7	GNMA II POOL #0MA7650 3.000% 10/20/2051 DD 10/01/21	70,861.044	61,477.63	63,886.90	2,409.27
LCPF07641902	912810QD3	U S TREASURY BOND 4.375% 11/15/2039 DD 11/15/09	205,000.000	201,397.41	202,870.05	1,472.64
LCPF07641902	912810RK6	U S TREASURY BOND 2.500% 02/15/2045 DD 02/15/15	100,000.000	71,034.54	71,113.00	78.46
LCPF07641902	912810SL3	U S TREASURY BOND 2.000% 02/15/2050 DD 02/15/20	320,000.000	188,446.91	188,473.60	26.69
LCPF07641902	912810SN9	U S TREASURY BOND 1.250% 05/15/2050 DD 05/15/20	360,000.000	171,179.39	173,235.60	2,056.21
LCPF07641902	912810TB4	U S TREASURY BOND 1.875% 11/15/2051 DD 11/15/21	805,000.000	444,239.87	447,185.55	2,945.68
LCPF07641902	9128284V9	U S TREASURY NOTE 2.875% 08/15/2028 DD 08/15/18	270,000.000	260,719.60	265,739.40	5,019.80
LCPF07641902	9128286T2	U S TREASURY NOTE 2.375% 05/15/2029 DD 05/15/19	155,000.000	142,924.01	149,102.25	6,178.24
LCPF07641902	912828ZQ6	U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20	255,000.000	216,951.79	223,961.40	7,009.61
LCPF07641902	91282CBL4	U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21	440,000.000	375,396.21	387,802.80	12,406.59
LCPF07641902	91282CDY4	U S TREASURY NOTE 1.875% 02/15/2032 DD 02/15/22	65,000.000	58,343.75	58,050.85	(292.90)
LCPF07641902	91282CEP2	U S TREASURY NOTE 2.875% 05/15/2032 DD 05/15/22	35,000.000	33,079.10	33,047.70	(31.40)
LCPF07641902	91282CJJ1	U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	155,000.000	156,856.94	160,322.70	3,465.76
LCPF07641902	91282CMM0	U S TREASURY NOTE 4.625% 02/15/2035 DD 02/15/25	700,000.000	724,204.18	728,084.00	3,879.82
LCPF07645102	3130ALGJ7	FEDERAL HOME LN BK CONS BD 1.000% 03/23/2026 DD 03/23/21	360,750.000	346,431.83	358,682.90	12,251.07
LCPF07645102	3130AP5E1	FEDERAL HOME LN BK CONS BD 1.150% 10/26/2026 DD	390,000.000	368,179.50	382,110.30	13,930.80

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		10/26/21				
LCPF07645102	3130APQ40	FEDERAL HOME LN BK CONS BD 1.500% 11/23/2026 DD 11/23/21	465,000.000	441,122.25	456,485.85	15,363.60
LCPF07645102	3130B5SD1	FEDERAL HOME LN BK CONS BD 5.000% 04/21/2032 DD 04/21/25	875,000.000	875,000.00	877,511.25	2,511.25
LCPF07645102	3130B5TW8	FEDERAL HOME LN BK CONS BD 4.540% 04/17/2030 DD 04/17/25	570,000.000	570,000.00	570,279.30	279.30
LCPF07645102	3130B5ZX9	FEDERAL HOME LN BK CONS BD 5.000% 05/07/2032 DD 05/07/25	385,000.000	385,000.00	385,323.40	323.40
LCPF07645102	3130B6NR3	FEDERAL HOME LN BK CONS BD 5.200% 06/17/2032 DD 06/17/25	905,000.000	905,000.00	908,031.75	3,031.75
LCPF07645102	3130B7QW7	FEDERAL HOME LN BK CONS BD 4.700% 09/24/2032 DD 09/24/25	605,000.000	605,000.00	604,582.55	(417.45)
LCPF07645102	3132DSQ62	FHLMC POOL #SD-4977 5.000% 11/01/2053 DD 02/01/24	595,491.125	594,467.63	596,586.83	2,119.20
LCPF07645102	3132DU4N4	FHLMC POOL #SD-7129 5.000% 11/01/2054 DD 11/01/24	695,870.220	675,429.01	698,465.82	23,036.81
LCPF07645102	3132DUAV9	FHLMC POOL #SD-6320 5.500% 08/01/2054 DD 09/01/24	506,764.401	500,109.58	514,619.25	14,509.67
LCPF07645102	3132E0JA1	FHLMC POOL #SD-3857 6.000% 09/01/2053 DD 09/01/23	214,423.501	215,596.39	220,755.43	5,159.04
LCPF07645102	3133ENSP6	FEDERAL FARM CR BK CONS BD 3.300% 03/23/2032 DD 03/23/22	370,000.000	336,274.50	356,036.20	19,761.70
LCPF07645102	3133ENWU0	FEDERAL FARM CR BK CONS BD 4.300% 05/17/2032 DD 05/17/22	270,000.000	260,504.10	269,281.80	8,777.70
LCPF07645102	3133KY4B2	FHLMC POOL #RB-5318 4.500% 11/01/2044 DD 10/01/24	546,822.052	521,640.92	548,839.83	27,198.91
LCPF07645102	3137HBX90	FHLMC MULTICLASS MTG 5388 DA 6.000% 07/25/2048 DD 02/01/24	111,162.586	112,869.79	113,495.89	626.10
LCPF07645102	3140QQ6W0	FNMA POOL #0CB5384 4.500% 12/01/2052 DD 12/01/22	645,020.307	607,815.55	632,764.92	24,949.37
LCPF07645102	31418E2R0	FNMA POOL #0MA5283 4.000% 01/01/2054 DD 01/01/24	571,432.083	522,608.93	543,174.77	20,565.84
LCPF07645102	31418EUZ1	FNMA POOL #0MA5099 4.000% 07/01/2038 DD 06/01/23	263,204.365	252,665.66	260,061.70	7,396.04
LCPF07645102	38384WSZ9	GNMA GTD REMIC P/T 24-151 WC 5.000% 05/20/2052 DD 09/01/24	660,197.490	649,262.99	661,795.17	12,532.18
LCPF07645102	83162CVE0	SBA GTD PARTN CTFS 2012-20L 1 1.930% 12/01/2032 DD 12/12/12	43,242.036	39,086.49	40,445.57	1,359.08
LCPF07645102	83162CYQ0	SBA GTD PARTN CTFS 2017-20E 1 2.880% 05/01/2037 DD 05/17/17	58,445.125	52,733.28	55,291.43	2,558.15
LCPF07645102	912810PV4	US TREAS-CPI INFLAT 1.750% 01/15/2028 DD 01/15/08	909,148.500	902,617.09	916,158.03	13,540.94
LCPF07645102	912828X88	U S TREASURY NOTE 2.375% 05/15/2027 DD 05/15/17	2,855,000.000	2,743,469.44	2,812,060.80	68,591.36
LCPF07645102	912828YG9	U S TREASURY NOTE 1.625% 09/30/2026 DD 09/30/19	3,595,000.000	3,452,079.30	3,543,986.95	91,907.65
LCPF07645102	912828Z37	US TREAS-CPI INFLAT 0.125% 01/15/2030 DD 01/15/20	639,047.200	607,476.64	606,685.85	(790.79)
LCPF07645102	912828ZQ6	U S TREASURY NOTE 0.625% 05/15/2030 DD 05/15/20	2,835,000.000	2,403,465.76	2,489,923.80	86,458.04
LCPF07645102	91282CBL4	U S TREASURY NOTE 1.125% 02/15/2031 DD 02/15/21	2,080,000.000	1,716,332.80	1,833,249.60	116,916.80
LCPF07645102	91282CCV1	U S TREASURY NOTE 1.125% 08/31/2028 DD 08/31/21	2,295,000.000	2,046,681.00	2,156,588.55	109,907.55
LCPF07645102	91282CDJ7	U S TREASURY NOTE 1.375% 11/15/2031 DD 11/15/21	3,660,000.000	3,020,828.51	3,192,361.80	171,533.29
LCPF07645102	91282CEJ6	US TREAS-CPI INFLAT 0.125%004/15/2027 DD 04/15/22	639,981.600	614,182.55	628,506.73	14,324.18
LCPF07645102	91282CEV9	U S TREASURY NOTE 3.250% 06/30/2029 DD 06/30/22	2,475,000.000	2,400,695.38	2,448,022.50	47,327.12
LCPF07645102	91282CFF3	U S TREASURY NOTE 2.750% 08/15/2032 DD 08/15/22	2,260,000.000	2,020,964.01	2,109,845.60	88,881.59
LCPF07645102	91282CGK1	US TREAS-CPI INFLAT 1.125% 01/15/2033 DD 01/15/23	1,836,240.000	1,708,313.24	1,764,369.57	56,056.33
LCPF07645102	91282CJJ1	U S TREASURY NOTE 4.500% 11/15/2033 DD 11/15/23	1,700,000.000	1,692,571.00	1,758,378.00	65,807.00
LCPF07645102	91282CKQ3	U S TREASURY NOTE 4.375% 05/15/2034 DD 05/15/24	690,000.000	699,137.25	706,442.70	7,305.45

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07645102	91282CML2	US TREAS-CPI INFLAT 2.125% 01/15/2035 DD 01/15/25	464,247.000	470,757.36	473,193.04	2,435.68
LCPF07645102	91282CMT5	U S TREASURY NOTE 4.125% 03/31/2032 DD 03/31/25	1,730,000.000	1,754,576.75	1,756,088.40	1,511.65
LCPF07650002	9128283F5	U S TREASURY NOTE 2.250% 11/15/2027 DD 11/15/17	2,485,000.000	2,352,438.72	2,430,156.05	77,717.33
LCPF07650002	9128284N7	U S TREASURY NOTE 2.875% 05/15/2028 DD 05/15/18	2,790,000.000	2,676,267.27	2,750,884.20	74,616.93
LCPF07650002	9128285M8	U S TREASURY NOTE 3.125% 11/15/2028 DD 11/15/18	2,880,000.000	2,823,719.34	2,848,838.40	25,119.06
LCPF07650002	912828P46	U S TREASURY NOTE 1.625% 02/15/2026 DD 02/15/16	1,965,000.000	1,916,265.52	1,960,087.50	43,821.98
LCPF07650002	912828R36	U S TREASURY NOTE 1.625% 05/15/2026 DD 05/15/16	2,945,000.000	2,859,247.56	2,924,296.65	65,049.09
LCPF07650002	912828U24	U S TREASURY NOTE 2.000% 11/15/2026 DD 11/15/16	2,640,000.000	2,533,581.60	2,605,152.00	71,570.40
	TOTAL U. S. GOVERNMENT SECURITIES			**102,793,212.58**	**105,892,640.22**	**3,099,427.64**
CORPORATE DEBT INSTRUMENTS - PREFERRED						
LCPF07632502	14318UAH4	CARMAX AUTO OWNER TRUST 20 4 D 8.080% 04/16/2029 DD 10/31/22	820,000.000	865,091.80	846,756.60	(18,335.20)
LCPF07632502	16411QAG6	CHENIERE ENERGY PARTNERS LP 4.500% 10/01/2029 DD 04/01/20	1,180,000.000	1,147,941.95	1,182,926.40	34,984.45
LCPF07632502	95000U2U6	WELLS FARGO & CO VAR RT 03/02/2033 DD 03/02/22	1,260,000.000	1,112,697.60	1,177,596.00	64,898.40
LCPF07641902	020002BJ9	ALLSTATE CORP/THE 1.450% 12/15/2030 DD 11/24/20	50,000.000	40,728.50	43,644.50	2,916.00
LCPF07641902	02079KAM9	ALPHABET INC 5.250% 05/15/2055 DD 05/01/25	15,000.000	14,883.10	14,427.75	(455.35)
LCPF07641902	02079KBA4	ALPHABET INC 5.450% 11/15/2055 DD 11/06/25	25,000.000	24,835.00	24,603.25	(231.75)
LCPF07641902	023135CJ3	AMAZON.COM INC 3.950% 04/13/2052 DD 04/13/22	40,000.000	31,594.40	31,358.80	(235.60)
LCPF07641902	023135CW4	AMAZON.COM INC 5.450% 11/20/2055 DD 11/20/25	30,000.000	29,855.10	29,385.90	(469.20)
LCPF07641902	03040WBG9	AMERICAN WATER CAPITAL CORP 5.700% 09/01/2055 DD 08/08/25	20,000.000	20,096.40	20,117.80	21.40
LCPF07641902	037833EE6	APPLE INC 2.375% 02/08/2041 DD 02/08/21	20,000.000	13,916.20	14,478.80	562.60
LCPF07641902	06051GKL2	BANK OF AMERICA CORP VAR RT 03/08/2037 DD 03/08/22	50,000.000	44,343.50	47,150.00	2,806.50
LCPF07641902	06051GLS6	BANK OF AMERICA CORP VAR RT 09/15/2029 DD 09/15/23	100,000.000	103,566.10	104,338.00	771.90
LCPF07641902	06418GAP2	BANK OF NOVA SCOTIA/THE VAR RT 02/14/2029 DD 02/04/25	65,000.000	65,009.90	66,264.25	1,254.35
LCPF07641902	084664CQ2	BERKSHIRE HATHAWAY FINANCE COR 4.200% 08/15/2048 DD 08/15/18	25,000.000	20,715.75	20,945.75	230.00
LCPF07641902	096919AD7	BMW VEHICLE OWNER TRUST 2 A A3 5.180% 02/26/2029 DD 06/11/24	39,424.529	39,887.38	39,784.47	(102.91)
LCPF07641902	11135FCL3	BROADCOM INC 4.900% 07/15/2032 DD 07/11/25	45,000.000	44,984.45	46,009.35	1,024.90
LCPF07641902	12189LAU5	BURLINGTON NORTHERN SANTA FE L 4.550% 09/01/2044 DD 08/18/14	35,000.000	30,524.20	31,190.25	666.05
LCPF07641902	12189LBN0	BURLINGTON NORTHERN SANTA FE L 5.550% 03/15/2056 DD 12/05/25	20,000.000	19,862.60	19,799.80	(62.80)
LCPF07641902	172967PF2	CITIGROUP INC VAR RT 02/13/2030 DD 02/13/24	35,000.000	35,099.40	35,946.75	847.35
LCPF07641902	172967PZ8	CITIGROUP INC VAR RT 05/07/2028 DD 05/07/25	60,000.000	59,892.00	60,489.00	597.00
LCPF07641902	172967QF1	CITIGROUP INC VAR RT 09/11/2031 DD 09/11/25	45,000.000	45,078.85	45,194.85	116.00
LCPF07641902	20030NEG2	COMCAST CORP 5.500% 05/15/2064 DD 05/09/23	45,000.000	42,039.45	40,412.25	(1,627.20)
LCPF07641902	20825CAQ7	CONOCOPHILLIPS 6.500% 02/01/2039 DD 02/03/09	60,000.000	65,605.80	67,599.00	1,993.20
LCPF07641902	26443TAD8	DUKE ENERGY INDIANA LLC 5.400% 04/01/2053 DD 03/23/23	20,000.000	18,982.00	19,132.60	150.60
LCPF07641902	26875PBB6	EOG RESOURCES INC 4.400% 01/15/2031 DD 11/24/25	30,000.000	30,008.40	30,148.80	140.40
LCPF07641902	341081GZ4	FLORIDA POWER & LIGHT CO 5.800% 03/15/2065 DD 02/21/25	10,000.000	9,973.10	10,206.40	233.30
LCPF07641902	373334LB5	GEORGIA POWER CO 5.200% 03/15/2035 DD 03/03/25	35,000.000	34,955.05	35,991.55	1,036.50

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07641902	38141GC77	GOLDMAN SACHS GROUP INC/THE VAR RT 04/23/2028 DD 04/23/25	45,000.000	45,013.50	45,521.10	507.60
LCPF07641902	38141GD27	GOLDMAN SACHS GROUP INC/THE VAR RT 10/21/2029 DD 10/21/25	85,000.000	85,028.90	85,005.95	(22.95)
LCPF07641902	438127AE2	HONDA MOTOR CO LTD 4.688% 07/08/2030 DD 07/02/25	65,000.000	65,068.25	65,851.50	783.25
LCPF07641902	43814XAD5	HONDA AUTO RECEIVABLES 20 4 A3 3.980% 06/17/2030 DD 11/12/25	55,000.000	54,989.35	55,250.80	261.45
LCPF07641902	46647PBL9	JPMORGAN CHASE & CO VAR RT 04/22/2031 DD 04/22/20	65,000.000	57,325.25	60,602.10	3,276.85
LCPF07641902	46647PEG7	JPMORGAN CHASE & CO VAR RT 04/22/2030 DD 04/22/24	40,000.000	40,911.35	41,755.20	843.85
LCPF07641902	46647PEK8	JPMORGAN CHASE & CO VAR RT 07/22/2035 DD 07/22/24	25,000.000	24,995.15	25,834.50	839.35
LCPF07641902	46647PEL6	JPMORGAN CHASE & CO VAR RT 07/22/2028 DD 07/22/24	30,000.000	30,100.50	30,452.70	352.20
LCPF07641902	47786WAD2	JOHN DEERE OWNER TRUST 20 B A3 5.200% 03/15/2029 DD 06/18/24	35,000.000	35,434.70	35,499.80	65.10
LCPF07641902	532457DF2	ELI LILLY & CO 5.550% 10/15/2055 DD 08/20/25	10,000.000	9,937.60	10,107.10	169.50
LCPF07641902	58933YBT1	MERCK & CO INC 5.700% 09/15/2055 DD 09/09/25	25,000.000	24,924.75	25,356.00	431.25
LCPF07641902	594918BS2	MICROSOFT CORP 3.450% 08/08/2036 DD 08/08/16	10,000.000	8,720.20	9,152.80	432.60
LCPF07641902	61747YEV3	MORGAN STANLEY VAR RT 10/18/2028 DD 10/18/22	25,000.000	25,922.75	25,974.75	52.00
LCPF07641902	61747YFA8	MORGAN STANLEY VAR RT 02/01/2029 DD 01/19/23	75,000.000	75,208.50	76,576.50	1,368.00
LCPF07641902	63743HFZ0	NATIONAL RURAL UTILITIES COOPE 4.150% 08/25/2028 DD 08/25/25	60,000.000	59,960.80	60,330.60	369.80
LCPF07641902	66989HAZ1	NOVARTIS CAPITAL CORP 4.300% 11/05/2032 DD 11/05/25	65,000.000	64,615.85	64,779.00	163.15
LCPF07641902	713448GC6	PEPSICO INC 5.000% 02/07/2035 DD 02/07/25	60,000.000	60,034.21	61,861.80	1,827.59
LCPF07641902	756109BZ6	REALTY INCOME CORP 3.200% 01/15/2027 DD 01/15/24	45,000.000	43,625.25	44,635.50	1,010.25
LCPF07641902	76720AAV8	RIO TINTO FINANCE USA PLC 5.750% 03/14/2055 DD 03/14/25	25,000.000	24,714.75	25,573.75	859.00
LCPF07641902	78017DAA6	ROYAL BANK OF CANADA VAR RT 01/24/2029 DD 01/24/25	120,000.000	121,123.40	122,256.00	1,132.60
LCPF07641902	822905AN5	SHELL FINANCE US INC 4.125% 11/06/2030 DD 11/06/25	55,000.000	54,788.80	55,042.90	254.10
LCPF07641902	891160MJ9	TORONTO-DOMINION BANK/THE VAR RT 09/15/2031 DD 09/15/16	95,000.000	92,303.20	94,464.20	2,161.00
LCPF07641902	89237NAD9	TOYOTA AUTO RECEIVABLES 2 B A3 5.330% 01/16/2029 DD 04/30/24	79,520.808	80,601.50	80,349.41	(252.09)
LCPF07641902	91159HJP6	US BANCORP VAR RT 10/26/2027 DD 10/26/23	35,000.000	36,187.90	35,768.25	(419.65)
LCPF07641902	92348KCQ4	VERIZON MASTER TRUST 3 A1A 5.340% 04/22/2030 DD 04/23/24	110,000.000	111,842.50	112,149.40	306.90
LCPF07641902	92808VAB8	VIRGINIA POWER FUEL SECURITIZA 4.877% 05/01/2033 DD 02/14/24	35,000.000	34,971.65	35,818.30	846.65
LCPF07641902	95000U3D3	WELLS FARGO & CO VAR RT 04/24/2034 DD 04/24/23	35,000.000	34,860.45	36,462.65	1,602.20
LCPF07641902	95000U3E1	WELLS FARGO & CO VAR RT 07/25/2029 DD 07/25/23	80,000.000	81,360.85	82,891.20	1,530.35
LCPF07645102	00440KAA1	ACCENTURE CAPITAL INC 3.900% 10/04/2027 DD 10/04/24	230,000.000	227,439.20	230,924.60	3,485.40
LCPF07645102	035240AV2	ANHEUSER-BUSCH INBEV WORLDWIDE 3.500% 06/01/2030 DD 04/03/20	265,000.000	249,977.75	258,963.30	8,985.55
LCPF07645102	06051GLC1	BANK OF AMERICA CORP VAR RT 11/10/2028 DD 11/10/22	425,000.000	440,205.75	441,706.75	1,501.00
LCPF07645102	09290DAH4	BLACKROCK FUNDING INC 4.600% 07/26/2027 DD 07/26/24	135,000.000	135,586.15	136,800.90	1,214.75
LCPF07645102	20030NCT6	COMCAST CORP 4.150% 10/15/2028 DD 10/05/18	1,030,000.000	1,008,326.70	1,035,479.60	27,152.90
LCPF07645102	20030NCU3	COMCAST CORP 4.250% 10/15/2030 DD 10/05/18	710,000.000	687,581.20	710,781.00	23,199.80
LCPF07645102	254687DK9	WALT DISNEY CO/THE 3.375% 11/15/2026 DD 11/15/19	405,000.000	396,486.90	403,578.45	7,091.55
LCPF07645102	373334KV2	GEORGIA POWER CO 5.004% 02/23/2027 DD 02/23/24	425,000.000	428,499.85	430,533.50	2,033.65

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07645102	38141GWL4	GOLDMAN SACHS GROUP INC/THE VAR RT 06/05/2028 DD 06/05/17	1,140,000.000	1,110,787.80	1,134,037.80	23,250.00
LCPF07645102	45866FAW4	INTERCONTINENTAL EXCHANGE INC 4.600% 03/15/2033 DD 05/23/22	315,000.000	304,371.07	319,034.86	14,663.79
LCPF07645102	46647PAX4	JPMORGAN CHASE & CO VAR RT 12/05/2029 DD 12/05/18	700,000.000	688,761.00	707,364.00	18,603.00
LCPF07645102	46647PEY8	JPMORGAN CHASE & CO VAR RT 04/22/2031 DD 04/22/25	120,000.000	120,644.40	124,004.40	3,360.00
LCPF07645102	59022CAA1	BANK OF AMERICA CORP VAR RT 09/15/2026 DD 09/12/06	425,000.000	425,607.75	425,943.50	335.75
LCPF07645102	61747YER2	MORGAN STANLEY VAR RT 04/20/2028 DD 04/20/22	505,000.000	498,821.60	506,201.90	7,380.30
LCPF07645102	61747YFQ3	MORGAN STANLEY VAR RT 04/18/2030 DD 04/19/24	480,000.000	490,129.55	500,419.20	10,289.65
LCPF07645102	673920AE4	OBX 2023-J2 TRUST J2 A5 144A VAR RT 11/25/2053 DD 10/01/23	191,367.331	191,631.43	192,486.83	855.40
LCPF07645102	693475BV6	PNC FINANCIAL SERVICES GROUP I VAR RT 01/21/2028 DD 01/22/24	540,000.000	544,913.10	547,052.40	2,139.30
LCPF07645102	718172DE6	PHILIP MORRIS INTERNATIONAL IN 5.625% 09/07/2033 DD 09/07/23	440,000.000	449,447.90	467,491.20	18,043.30
LCPF07645102	718172DJ5	PHILIP MORRIS INTERNATIONAL IN 5.250% 02/13/2034 DD 02/13/24	740,000.000	736,164.75	766,395.80	30,231.05
LCPF07645102	773903AH2	ROCKWELL AUTOMATION INC 3.500% 03/01/2029 DD 03/01/19	590,000.000	562,899.05	580,536.40	17,637.35
LCPF07645102	78646UAA7	SAFEHOLD GL HOLDINGS LLC 2.800% 06/15/2031 DD 05/07/21	770,000.000	677,607.80	708,569.40	30,961.60
LCPF07645102	828807DF1	SIMON PROPERTY GROUP LP 2.450% 09/13/2029 DD 09/13/19	830,000.000	751,746.70	785,130.20	33,383.50
LCPF07645102	828807DZ7	SIMON PROPERTY GROUP LP 4.375% 10/01/2030 DD 08/19/25	1,050,000.000	1,048,367.70	1,058,620.50	10,252.80
LCPF07645102	89788KAA4	TRUIST BANK 2.250% 03/11/2030 DD 03/09/20	1,170,000.000	1,015,595.86	1,072,515.60	56,919.74
LCPF07645102	927804FX7	VIRGINIA ELECTRIC AND POWER CO 3.500% 03/15/2027 DD 03/16/17	465,000.000	454,534.40	462,809.85	8,275.45
LCPF07645102	927804GR9	VIRGINIA ELECTRIC AND POWER CO 5.050% 08/15/2034 DD 08/12/24	170,000.000	166,812.80	172,492.20	5,679.40
LCPF07650002	14320AAH4	CARMAX AUTO OWNER TRUST 20 2 D 5.740% 10/15/2031 DD 05/02/25	230,000.000	237,088.67	234,744.90	(2,343.77)
LCPF07650002	17327CAW3	CITIGROUP INC VAR RT 03/04/2029 DD 03/04/25	465,000.000	465,413.85	471,798.30	6,384.45
LCPF07650002	233331BM8	DTE ENERGY CO 4.950% 07/01/2027 DD 08/02/24	445,000.000	446,624.25	450,922.95	4,298.70
LCPF07650002	38141GWZ3	GOLDMAN SACHS GROUP INC/THE VAR RT 05/01/2029 DD 04/23/18	455,000.000	442,683.15	456,060.15	13,377.00
LCPF07650002	46647PDX1	JPMORGAN CHASE & CO VAR RT 10/23/2029 DD 10/23/23	585,000.000	606,691.80	616,279.95	9,588.15
LCPF07650002	59001ABA9	MERITAGE HOMES CORP 5.125% 06/06/2027 DD 06/06/17	460,000.000	461,297.20	463,155.60	1,858.40
LCPF07650002	61747YEV3	MORGAN STANLEY VAR RT 10/18/2028 DD 10/18/22	585,000.000	606,592.35	607,809.15	1,216.80
LCPF07650002	95000U3E1	WELLS FARGO & CO VAR RT 07/25/2029 DD 07/25/23	450,000.000	460,678.50	466,263.00	5,584.50
LCPF07650002	95040QAD6	WELLTOWER OP LLC 4.250% 04/15/2028 DD 04/10/18	455,000.000	445,413.15	458,235.05	12,821.90
	TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			**23,482,170.92**	**24,016,365.82**	**534,194.90**
CORPORATE DEBT INSTRUMENTS						
LCPF07632502	00510RAD5	ACUITY BRANDS LIGHTING INC 2.150% 12/15/2030 DD 11/10/20	1,315,000.000	1,127,566.65	1,183,052.90	55,486.25
LCPF07632502	03831WAC2	APPLOVIN CORP 5.375% 12/01/2031 DD 12/05/24	850,000.000	854,863.00	881,773.00	26,910.00
LCPF07632502	115236AC5	BROWN & BROWN INC 2.375% 03/15/2031 DD 09/24/20	1,320,000.000	1,118,075.20	1,184,713.20	66,638.00
LCPF07632502	14040HCT0	CAPITAL ONE FINANCIAL CORP VAR RT 05/10/2033 DD 05/09/22	1,150,000.000	1,125,963.50	1,181,142.00	55,178.50
LCPF07632502	161175BR4	CHARTER COMMUNICATIONS OPERATI 5.050% 03/30/2029 DD	875,000.000	859,778.75	885,797.50	26,018.75

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		01/17/19				
LCPF07632502	320517AE5	FIRST HORIZON CORP VAR RT 03/07/2031 DD 03/07/25	1,140,000.000	1,168,557.60	1,178,828.40	10,270.80
LCPF07632502	40410KAA3	HB FULLER CO 4.250% 10/15/2028 DD 10/20/20	890,000.000	841,885.50	880,628.30	38,742.80
LCPF07632502	404119DA4	HCA INC 5.500% 03/01/2032 DD 02/21/25	1,130,000.000	1,135,053.53	1,179,279.30	44,225.77
LCPF07632502	446150BE3	HUNTINGTON BANCSHARES INC/OH VAR RT 01/15/2031 DD 11/18/24	1,145,000.000	1,160,517.70	1,179,109.55	18,591.85
LCPF07632502	52107QAJ4	LAZARD GROUP LLC 4.500% 09/19/2028 DD 09/19/18	1,175,000.000	1,153,342.15	1,183,060.50	29,718.35
LCPF07632502	688239AF9	OSHKOSH CORP 4.600% 05/15/2028 DD 05/17/18	985,000.000	972,273.80	997,351.90	25,078.10
LCPF07632502	72650RBM3	PLAINS ALL AMERICAN PIPELINE L 3.550% 12/15/2029 DD 09/16/19	1,220,000.000	1,141,546.25	1,186,096.20	44,549.95
LCPF07632502	78572XAG6	SABRA HEALTH CARE LP 3.900% 10/15/2029 DD 10/07/19	1,465,000.000	1,393,119.45	1,435,890.45	42,771.00
LCPF07632502	83012AAC3	SIXTH STREET SPECIALTY LENDING 6.125% 03/01/2029 DD 01/16/24	1,150,000.000	1,167,058.00	1,187,915.50	20,857.50
LCPF07632502	92343EAQ5	VERISIGN INC 5.250% 06/01/2032 DD 03/11/25	860,000.000	859,433.20	885,043.20	25,610.00
LCPF07641902	001084AR3	AGCO CORP 5.450% 03/21/2027 DD 03/21/24	60,000.000	60,563.40	60,814.20	250.80
LCPF07641902	00206RCP5	AT&T INC 4.500% 05/15/2035 DD 05/04/15	10,000.000	9,250.00	9,623.60	373.60
LCPF07641902	00206RNE8	AT&T INC 5.700% 11/01/2054 DD 09/24/25	40,000.000	39,793.60	38,500.40	(1,293.20)
LCPF07641902	02344BAA4	AMCOR GROUP FINANCE PLC 5.450% 05/23/2029 DD 05/23/24	60,000.000	60,489.60	62,060.40	1,570.80
LCPF07641902	02665WGL9	AMERICAN HONDA FINANCE CORP 4.500% 09/04/2030 DD 09/04/25	35,000.000	34,939.45	35,156.10	216.65
LCPF07641902	03027XAK6	AMERICAN TOWER CORP 3.375% 10/15/2026 DD 05/13/16	55,000.000	53,721.25	54,710.70	989.45
LCPF07641902	036752BJ1	ELEVANCE HEALTH INC 4.600% 09/15/2032 DD 09/15/25	30,000.000	30,005.40	29,997.30	(8.10)
LCPF07641902	05565QDW5	BP CAPITAL MARKETS PLC VAR RT 12/31/2049 DD 03/01/24	15,000.000	15,441.45	15,951.60	510.15
LCPF07641902	058498AZ9	BALL CORP 6.000% 06/15/2029 DD 05/11/23	25,000.000	25,181.25	25,731.00	549.75
LCPF07641902	080555AE5	BELO CORP 7.750% 06/01/2027 DD 06/01/97	30,000.000	31,202.70	31,296.90	94.20
LCPF07641902	1248EPCN1	CCO HOLDINGS LLC / CCO HOLDING 4.500% 05/01/2032 DD 05/01/21	40,000.000	34,541.95	35,901.60	1,359.65
LCPF07641902	12513GBF5	CDW LLC / CDW FINANCE CORP 3.250% 02/15/2029 DD 08/13/20	65,000.000	59,927.20	62,613.20	2,686.00
LCPF07641902	14040HDM4	CAPITAL ONE FINANCIAL CORP VAR RT 09/11/2031 DD 09/11/25	40,000.000	39,965.70	39,970.40	4.70
LCPF07641902	16411QAG6	CHENIERE ENERGY PARTNERS LP 4.500% 10/01/2029 DD 04/01/20	70,000.000	67,772.60	70,173.60	2,401.00
LCPF07641902	172967QJ3	CITIGROUP INC VAR RT 12/31/2049 DD 12/10/25	45,000.000	45,270.00	45,675.00	405.00
LCPF07641902	17327CAR4	CITIGROUP INC VAR RT 05/25/2034 DD 05/25/23	20,000.000	20,232.50	21,272.00	1,039.50
LCPF07641902	233331BJ5	DTE ENERGY CO 4.875% 06/01/2028 DD 05/12/23	45,000.000	45,656.10	45,793.35	137.25
LCPF07641902	247361A24	DELTA AIR LINES INC 4.950% 07/10/2028 DD 06/10/25	60,000.000	60,972.40	61,099.20	126.80
LCPF07641902	25746UDW6	DOMINION ENERGY INC 5.000% 06/15/2030 DD 03/11/25	35,000.000	34,962.90	35,989.45	1,026.55
LCPF07641902	25746UDY2	DOMINION ENERGY INC 4.600% 05/15/2028 DD 05/13/25	45,000.000	44,982.15	45,545.40	563.25
LCPF07641902	260543DN0	DOW CHEMICAL CO/THE 4.800% 01/15/2031 DD 09/08/25	50,000.000	49,921.75	49,759.00	(162.75)
LCPF07641902	26884UAH2	EPR PROPERTIES 4.750% 11/15/2030 DD 11/13/25	40,000.000	39,520.00	39,738.80	218.80
LCPF07641902	29250NCP8	ENBRIDGE INC 5.200% 11/20/2035 DD 11/20/25	20,000.000	20,010.80	20,189.00	178.20
LCPF07641902	29273RAR0	ENERGY TRANSFER LP 6.500% 02/01/2042 DD 01/17/12	30,000.000	31,123.70	31,694.40	570.70
LCPF07641902	29273VAP5	ENERGY TRANSFER LP 5.550% 02/15/2028 DD 12/14/22	20,000.000	20,563.80	20,538.00	(25.80)
LCPF07641902	337738BP2	FISERV INC 4.550% 02/15/2031 DD 08/11/25	60,000.000	59,892.60	59,428.20	(464.40)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07641902	345370DA5	FORD MOTOR CO 3.250% 02/12/2032 DD 11/12/21	55,000.000	45,733.55	48,531.45	2,797.90
LCPF07641902	35137LAH8	FOX CORP 4.709% 01/25/2029 DD 01/25/20	60,000.000	60,894.70	60,796.80	(97.90)
LCPF07641902	361448BP7	GATX CORP 5.400% 03/15/2027 DD 03/01/24	55,000.000	55,653.15	55,790.90	137.75
LCPF07641902	37045XFH4	GENERAL MOTORS FINANCIAL CO IN 5.000% 07/15/2027 DD 05/30/25	60,000.000	60,017.85	60,786.00	768.15
LCPF07641902	37940XAN2	GLOBAL PAYMENTS INC 5.300% 08/15/2029 DD 08/22/22	60,000.000	60,144.00	61,416.00	1,272.00
LCPF07641902	382550BS9	GOODYEAR TIRE & RUBBER CO/THE 6.625% 07/15/2030 DD 06/03/25	35,000.000	35,087.50	35,840.70	753.20
LCPF07641902	403949AQ3	HF SINCLAIR CORP 5.000% 02/01/2028 DD 08/01/24	60,000.000	59,267.40	60,011.40	744.00
LCPF07641902	404119BX6	HCA INC 4.125% 06/15/2029 DD 06/12/19	60,000.000	58,473.60	59,841.00	1,367.40
LCPF07641902	432833AF8	HILTON DOMESTIC OPERATING CO I 4.875% 01/15/2030 DD 06/20/19	40,000.000	38,403.65	40,134.80	1,731.15
LCPF07641902	437930AC4	HONDA AUTO RECEIVABLES 20 2 A3 5.270% 11/20/2028 DD 05/21/24	101,884.834	103,115.60	103,101.34	(14.26)
LCPF07641902	458140CM0	INTEL CORP 5.600% 02/21/2054 DD 02/21/24	15,000.000	13,178.40	13,896.45	718.05
LCPF07641902	48666KBA6	KB HOME 7.250% 07/15/2030 DD 06/22/22	35,000.000	35,921.20	36,157.10	235.90
LCPF07641902	494550AW6	KINDER MORGAN ENERGY PARTNERS 6.950% 01/15/2038 DD 06/21/07	40,000.000	43,378.80	45,040.40	1,661.60
LCPF07641902	501044DQ1	KROGER CO/THE 1.700% 01/15/2031 DD 01/12/21	60,000.000	49,441.80	52,918.20	3,476.40
LCPF07641902	50249AAQ6	LYB INTERNATIONAL FINANCE III 5.125% 01/15/2031 DD 11/13/25	40,000.000	40,089.20	40,182.80	93.60
LCPF07641902	513075BR1	LAMAR MEDIA CORP 3.750% 02/15/2028 DD 07/15/20	35,000.000	33,380.90	34,365.80	984.90
LCPF07641902	517834AM9	LAS VEGAS SANDS CORP 5.625% 06/15/2028 DD 05/06/25	65,000.000	65,133.40	66,660.75	1,527.35
LCPF07641902	526057CV4	LENNAR CORP 5.000% 06/15/2027 DD 12/15/17	60,000.000	60,193.40	60,476.40	283.00
LCPF07641902	546676BA4	LOUISVILLE GAS AND ELECTRIC CO 5.850% 08/15/2055 DD 08/13/25	15,000.000	14,995.65	15,163.20	167.55
LCPF07641902	548661EU7	LOWE'S COS INC 4.000% 10/15/2028 DD 09/30/25	50,000.000	49,946.50	50,111.00	164.50
LCPF07641902	55336VCA6	MPLX LP 4.800% 02/15/2031 DD 08/11/25	45,000.000	45,072.60	45,525.15	452.55
LCPF07641902	55336VCD0	MPLX LP 6.200% 09/15/2055 DD 08/11/25	20,000.000	19,746.70	19,951.80	205.10
LCPF07641902	56585ABK7	MARATHON PETROLEUM CORP 5.150% 03/01/2030 DD 02/10/25	80,000.000	79,800.00	82,412.00	2,612.00
LCPF07641902	571903BT9	MARRIOTT INTERNATIONAL INC/MD 5.100% 04/15/2032 DD 02/26/25	45,000.000	44,708.40	46,404.90	1,696.50
LCPF07641902	595017BK9	MICROCHIP TECHNOLOGY INC 4.900% 03/15/2028 DD 12/16/24	50,000.000	49,841.50	50,699.50	858.00
LCPF07641902	61747YEF8	MORGAN STANLEY VAR RT 09/16/2036 DD 09/16/21	50,000.000	41,203.90	44,020.00	2,816.10
LCPF07641902	626717AP7	MURPHY OIL CORP 6.000% 10/01/2032 DD 10/03/24	40,000.000	38,432.40	39,959.20	1,526.80
LCPF07641902	637417AU0	NNN REIT INC 4.600% 02/15/2031 DD 07/01/25	65,000.000	64,480.55	65,515.45	1,034.90
LCPF07641902	65473PAX3	NISOURCE INC 5.350% 07/15/2035 DD 06/27/25	30,000.000	30,675.00	30,724.50	49.50
LCPF07641902	68389XBW4	ORACLE CORP 3.600% 04/01/2040 DD 04/01/20	15,000.000	11,744.85	11,159.85	(585.00)
LCPF07641902	68389XCA1	ORACLE CORP 3.950% 03/25/2051 DD 03/24/21	25,000.000	18,532.75	16,521.75	(2,011.00)
LCPF07641902	70959WAK9	PENSKE AUTOMOTIVE GROUP INC 3.750% 06/15/2029 DD 06/15/21	50,000.000	45,440.00	48,456.00	3,016.00
LCPF07641902	78017TAB9	ROYAL CARIBBEAN CRUISES LTD 5.375% 01/15/2036 DD 10/01/25	45,000.000	45,242.10	45,303.75	61.65
LCPF07641902	817565CH5	SERVICE CORP INTERNATIONAL/US 5.750% 10/15/2032 DD 09/17/24	40,000.000	38,952.40	40,709.60	1,757.20
LCPF07641902	843646AX8	SOUTHERN POWER CO 4.250% 10/01/2030 DD 09/19/25	45,000.000	44,995.50	44,922.60	(72.90)

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07641902	86765LAZ0	SUNOCO LP / SUNOCO FINANCE COR 4.500% 04/30/2030 DD 04/30/22	50,000.000	47,436.50	48,828.50	1,392.00
LCPF07641902	871829BN6	SYSCO CORP 6.600% 04/01/2050 DD 04/02/20	20,000.000	21,925.35	22,035.00	109.65
LCPF07641902	87264ABW4	T-MOBILE USA INC 3.500% 04/15/2031 DD 03/23/21	65,000.000	59,219.35	62,215.40	2,996.05
LCPF07641902	874054AK5	TAKE-TWO INTERACTIVE SOFTWARE 4.950% 03/28/2028 DD 04/14/23	30,000.000	29,994.00	30,586.80	592.80
LCPF07641902	88033GDQ0	TENET HEALTHCARE CORP 6.125% 06/15/2030 DD 06/15/22	35,000.000	34,724.20	35,815.15	1,090.95
LCPF07641902	88732JBD9	TIME WARNER CABLE LLC 4.500% 09/15/2042 DD 08/10/12	45,000.000	33,695.10	34,717.50	1,022.40
LCPF07641902	911365BG8	UNITED RENTALS NORTH AMERICA I 4.875% 01/15/2028 DD 08/11/17	40,000.000	38,929.20	39,999.20	1,070.00
LCPF07641902	91913YAL4	VALERO ENERGY CORP 6.625% 06/15/2037 DD 06/08/07	35,000.000	36,850.60	38,615.50	1,764.90
LCPF07641902	92343VGN8	VERIZON COMMUNICATIONS INC 2.355% 03/15/2032 DD 03/15/22	65,000.000	54,342.10	57,367.70	3,025.60
LCPF07641902	92343VHJ6	VERIZON COMMUNICATIONS INC 5.875% 11/30/2055 DD 11/24/25	25,000.000	25,104.50	24,771.75	(332.75)
LCPF07641902	961214DF7	WESTPAC BANKING CORP VAR RT 11/23/2031 DD 11/23/16	90,000.000	88,592.40	89,943.30	1,350.90
LCPF07641902	98389BBA7	XCEL ENERGY INC 5.450% 08/15/2033 DD 08/03/23	50,000.000	52,033.00	51,672.00	(361.00)
LCPF07641902	988498AR2	YUM! BRANDS INC 5.375% 04/01/2032 DD 04/01/22	30,000.000	29,053.80	30,375.30	1,321.50
LCPF07645102	031162DR8	AMGEN INC 5.250% 03/02/2033 DD 03/02/23	560,000.000	559,208.45	580,473.60	21,265.15
LCPF07645102	036752AB9	ELEVANCE HEALTH INC 3.650% 12/01/2027 DD 11/21/17	505,000.000	493,167.60	502,666.90	9,499.30
LCPF07645102	04010LAZ6	ARES CAPITAL CORP 3.875% 01/15/2026 DD 07/15/20	545,000.000	538,732.50	544,956.40	6,223.90
LCPF07645102	09290DAA9	BLACKROCK FUNDING INC 4.700% 03/14/2029 DD 03/14/24	440,000.000	441,590.40	450,067.20	8,476.80
LCPF07645102	11120VAN3	BRIXMOR OPERATING PARTNERSHIP 5.200% 04/01/2032 DD 03/04/25	625,000.000	625,886.06	641,018.75	15,132.69
LCPF07645102	126650CX6	CVS HEALTH CORP 4.300% 03/25/2028 DD 03/09/18	87,000.000	84,281.25	87,311.46	3,030.21
LCPF07645102	126650DG2	CVS HEALTH CORP 3.250% 08/15/2029 DD 08/15/19	780,000.000	716,107.40	753,300.60	37,193.20
LCPF07645102	12713UAA4	COPT DEFENSE PROPERTIES LP 4.500% 10/15/2030 DD 10/02/25	840,000.000	836,377.75	836,908.80	531.05
LCPF07645102	26442CBM5	DUKE ENERGY CAROLINAS LLC 4.850% 01/15/2034 DD 01/05/24	975,000.000	950,280.60	988,523.25	38,242.65
LCPF07645102	29273VBD1	ENERGY TRANSFER LP 5.200% 04/01/2030 DD 03/04/25	245,000.000	245,779.93	252,585.20	6,805.27
LCPF07645102	30225VAP2	EXTRA SPACE STORAGE LP 2.200% 10/15/2030 DD 04/15/23	585,000.000	501,890.45	529,928.10	28,037.65
LCPF07645102	35910EAA2	*FRONTIER ISSUER LLC 1 A2 144A 6.600% 08/20/2053 DD 08/08/23	470,000.000	477,986.31	474,305.20	(3,681.11)
LCPF07645102	36270FAD5	*GS MORTGAGE-BACKED PJ3 A3 144A VAR RT 10/27/2053 DD 05/01/23	290,585.624	278,938.95	289,187.91	10,248.96
LCPF07645102	36270XBB9	*GS MORTGAGE-BACKE PJ4 A16 144A VAR RT 01/25/2054 DD 08/01/23	206,529.968	208,750.18	210,530.45	1,780.27
LCPF07645102	37045XCS3	GENERAL MOTORS FINANCIAL CO IN 5.650% 01/17/2029 DD 01/17/19	355,000.000	361,476.35	367,890.05	6,413.70
LCPF07645102	40408AAA9	HA SUSTAINABLE INFRASTRUCTURE 6.150% 01/15/2031 DD 06/24/25	765,000.000	767,062.55	787,054.95	19,992.40
LCPF07645102	42250PAB9	HEALTHPEAK OP LLC 2.875% 01/15/2031 DD 06/23/20	80,000.000	70,883.50	74,188.00	3,304.50
LCPF07645102	42824CBV0	HEWLETT PACKARD ENTERPRISE CO 5.000% 10/15/2034 DD 09/26/24	470,000.000	453,917.00	466,888.60	12,971.60
LCPF07645102	465988AD5	*JP MORGAN MORTGAGE T 9 A4 144A VAR RT 04/25/2054 DD 10/01/23	62,931.935	63,098.71	63,637.40	538.69
LCPF07645102	47233WBM0	JEFFERIES FINANCIAL GROUP INC 5.875% 07/21/2028 DD	295,000.000	302,869.35	306,620.05	3,750.70

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
		07/21/23				
LCPF07645102	47233WEJ4	JEFFERIES FINANCIAL GROUP INC 6.200% 04/14/2034 DD 04/16/24	390,000.000	405,993.60	412,389.90	6,396.30
LCPF07645102	534187BK4	LINCOLN NATIONAL CORP 3.400% 01/15/2031 DD 05/15/20	315,000.000	285,399.45	299,637.45	14,238.00
LCPF07645102	67077MBF4	NUTRIEN LTD 5.250% 03/12/2032 DD 03/13/25	345,000.000	345,238.20	355,905.45	10,667.25
LCPF07645102	68389XCJ2	ORACLE CORP 6.250% 11/09/2032 DD 11/09/22	430,000.000	455,071.30	449,436.00	(5,635.30)
LCPF07645102	69121KAE4	BLUE OWL CAPITAL CORP 3.400% 07/15/2026 DD 12/08/20	590,000.000	571,592.00	586,052.90	14,460.90
LCPF07645102	72650RBR2	PLAINS ALL AMERICAN PIPELINE L 4.700% 01/15/2031 DD 09/08/25	530,000.000	529,664.80	533,471.50	3,806.70
LCPF07645102	75023WAF1	*RADIAN MORTGAGE CAP J2 A4 144A VAR RT 03/25/2055 DD 10/01/24	325,456.033	318,009.88	327,366.85	9,356.97
LCPF07645102	78646UAB5	SAFEHOLD GL HOLDINGS LLC 2.850% 01/15/2032 DD 11/18/21	620,000.000	525,178.30	559,388.80	34,210.50
LCPF07645102	892356AB2	TRACTOR SUPPLY CO 5.250% 05/15/2033 DD 05/05/23	335,000.000	336,534.81	346,909.25	10,374.44
LCPF07645102	92343VGJ7	VERIZON COMMUNICATIONS INC 2.550% 03/21/2031 DD 03/22/21	695,000.000	603,754.35	635,619.20	31,864.85
LCPF07650002	023608AQ5	AMEREN CORP 5.000% 01/15/2029 DD 12/21/23	450,000.000	450,801.00	460,255.50	9,454.50
LCPF07650002	025537AJ0	AMERICAN ELECTRIC POWER CO INC 3.200% 11/13/2027 DD 11/13/17	470,000.000	450,386.90	463,556.30	13,169.40
LCPF07650002	03027XCG3	AMERICAN TOWER CORP 5.200% 02/15/2029 DD 03/07/24	460,000.000	472,291.20	473,652.80	1,361.60
LCPF07650002	04010LBF9	ARES CAPITAL CORP 5.875% 03/01/2029 DD 01/23/24	460,000.000	467,019.60	472,171.60	5,152.00
LCPF07650002	042735BF6	ARROW ELECTRONICS INC 3.875% 01/12/2028 DD 06/12/17	465,000.000	447,516.00	461,665.95	14,149.95
LCPF07650002	108056AF9	BRIDGECREST LENDING AUTO S 1 D 7.840% 08/15/2029 DD 10/25/23	280,000.000	294,809.38	292,922.00	(1,887.38)
LCPF07650002	115236AB7	BROWN & BROWN INC 4.500% 03/15/2029 DD 03/11/19	465,000.000	459,536.25	466,957.65	7,421.40
LCPF07650002	125896BS8	CMS ENERGY CORP 3.450% 08/15/2027 DD 02/13/17	465,000.000	450,031.65	460,796.40	10,764.75
LCPF07650002	126650DG2	CVS HEALTH CORP 3.250% 08/15/2029 DD 08/15/19	495,000.000	475,779.15	478,056.15	2,277.00
LCPF07650002	14040HCZ6	CAPITAL ONE FINANCIAL CORP VAR RT 06/08/2029 DD 06/08/23	435,000.000	449,263.65	456,654.30	7,390.65
LCPF07650002	14318XAG0	CARMAX AUTO OWNER TRUST 20 4 D 7.160% 04/15/2030 DD 10/18/23	450,000.000	470,373.05	468,513.00	(1,860.05)
LCPF07650002	14320BAF6	CARMAX SELECT RECEIVABLES B D 5.330% 07/15/2031 DD 09/24/25	455,000.000	459,478.91	459,763.85	284.94
LCPF07650002	16411QAG6	CHENIERE ENERGY PARTNERS LP 4.500% 10/01/2029 DD 04/01/20	475,000.000	458,047.25	476,178.00	18,130.75
LCPF07650002	25278XAX7	DIAMONDBACK ENERGY INC 5.200% 04/18/2027 DD 04/18/24	60,000.000	60,586.20	60,873.00	286.80
LCPF07650002	26441CBW4	DUKE ENERGY CORP 5.000% 12/08/2027 DD 12/08/22	440,000.000	443,238.40	448,602.00	5,363.60
LCPF07650002	29444UBR6	EQUINIX INC 2.000% 05/15/2028 DD 05/17/21	490,000.000	445,831.40	467,700.10	21,868.70
LCPF07650002	30161NAX9	EXELON CORP 4.050% 04/15/2030 DD 04/01/20	485,000.000	479,385.30	480,916.30	1,531.00
LCPF07650002	30165BAG8	EXETER AUTOMOBILE RECEIVA 5A D 5.060% 02/18/2031 DD 09/30/24	475,000.000	474,768.16	477,237.25	2,469.09
LCPF07650002	30166BAF9	EXETER AUTOMOBILE RECEIVA 4A D 5.980% 12/15/2028 DD 08/10/22	464,896.037	470,071.64	468,480.38	(1,591.26)
LCPF07650002	344928AF3	FORD CREDIT AUTO OWNER TRU A B 5.070% 01/15/2029 DD 03/31/23	430,000.000	431,763.00	434,403.20	2,640.20
LCPF07650002	35671DCG8	FREEPORT-MCMORAN INC 4.375% 08/01/2028 DD 07/27/20	465,000.000	452,537.99	465,181.35	12,643.36
LCPF07650002	446150BC7	HUNTINGTON BANCSHARES INC/OH VAR RT 08/21/2029 DD 08/21/23	455,000.000	476,712.60	477,308.65	596.05

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
LCPF07650002	52107QAJ4	LAZARD GROUP LLC 4.500% 09/19/2028 DD 09/19/18	455,000.000	444,739.75	458,121.30	13,381.55
LCPF07650002	526057CD4	LENNAR CORP 4.750% 11/29/2027 DD 05/29/18	450,000.000	448,632.00	453,645.00	5,013.00
LCPF07650002	571903BJ1	MARRIOTT INTERNATIONAL INC/MD 5.000% 10/15/2027 DD 09/08/22	445,000.000	448,595.60	452,591.70	3,996.10
LCPF07650002	63111XAH4	NASDAQ INC 5.350% 06/28/2028 DD 06/28/23	435,000.000	441,255.30	449,024.40	7,769.10
LCPF07650002	68389XCH6	ORACLE CORP 6.150% 11/09/2029 DD 11/09/22	445,000.000	472,492.10	464,927.10	(7,565.00)
LCPF07650002	759351AN9	REINSURANCE GROUP OF AMERICA I 3.900% 05/15/2029 DD 05/15/19	480,000.000	460,413.60	474,604.80	14,191.20
LCPF07650002	776696AG1	ROPER TECHNOLOGIES INC 4.500% 10/15/2029 DD 08/21/24	470,000.000	464,435.20	474,911.50	10,476.30
LCPF07650002	80287NAF2	SANTANDER DRIVE AUTO RECEI 2 D 5.470% 05/15/2031 DD 03/26/25	520,000.000	526,926.56	527,118.80	192.24
LCPF07650002	80288JAF0	*SANTANDER DRIVE AUTO RECEI 3 D 5.110% 09/15/2031 DD 07/30/25	460,000.000	465,462.50	461,628.40	(3,834.10)
LCPF07650002	871829BF3	SYSCO CORP 3.250% 07/15/2027 DD 06/22/17	465,000.000	448,525.05	460,447.65	11,922.60
LCPF07650002	87264ABR5	T-MOBILE USA INC 2.250% 02/15/2026 DD 01/14/21	470,000.000	456,501.60	468,923.70	12,422.10
LCPF07650002	87612BBG6	TARGA RESOURCES PARTNERS LP / 5.000% 01/15/2028 DD 10/17/17	455,000.000	450,095.10	455,136.50	5,041.40
LCPF07650002	98419MAM2	XYLEM INC/NY 1.950% 01/30/2028 DD 06/26/20	400,000.000	366,728.00	383,988.00	17,260.00
	TOTAL CORPORATE DEBT INSTRUMENTS			**48,057,910.55**	**49,230,491.09**	**1,172,580.54**
PARTNERSHIP/JOINT VENTURE INTEREST						
LCPF07641102	99VVAJMK0	MORGAN STANLEY IFHF SPV LP	20,401.930	57,947.00	20,401.93	(37,545.07)
LCPF07641302	99VVAGP07	SIGULER GUFF DIST OPP FD IV	16,637.000	134,851.77	16,637.00	(118,214.77)
LCPF07644602	999292642	LEXINGTON CAPITAL PTNRS VII	68,874.000	75,414.00	68,874.00	(6,540.00)
LCPF07645002	99VVA2RX4	ENTRUST SPECIAL OPP FUND III LTD	2,047,983.000	2,152,717.00	2,047,983.00	(104,734.00)
LCPF07645502	99VVBAXB6	BOYD WATTERSON GSA FUND LP	14,421.620	14,224,786.59	14,162,867.01	(61,919.58)
LCPF07650402	99VVA89V5	INTERCONTINENTAL US RE FD LLC	5,242,191.060	5,093,664.56	5,242,191.06	148,526.50
LCPF07650502	99VVB6S88	ARES MANAGEMENT LLC	4,353,032.030	4,263,602.78	4,353,032.03	89,429.25
LCPF07650702	99VVCFF73	PARTNERS GR PG DIR EQ 19 FD	5,738,785.000	5,257,965.00	5,738,785.00	480,820.00
LCPF07650902	99VVCSHW8	SIGULER GUFF SM BUYOUT OPP V	8,004,620.300	6,705,974.72	8,004,620.30	1,298,645.58
LCPF07651002	99VVCL1Q3	ARES SPECIAL OPP FUND II LP	11,203,899.720	10,092,432.00	11,203,899.72	1,111,467.72
LCPF07651102	99VVCFV83	BLACKSTONE TACTICAL OPP IV LP	6,292,055.510	5,855,436.26	6,292,055.51	436,619.25
LCPF07651202	99VVCS5D3	ARDIAN SECONDARY FUND IX LP	4,575,671.000	4,673,121.00	4,575,671.00	(97,450.00)
LCPF10133902	99VVC9V61	PORTFOLIO ADVISORS LLC	3,352,965.000	2,672,802.00	3,352,965.00	680,163.00
LCPF70697802	99VVDC4C0	BLACKROCK INFRA STRATEGIES LP	4,464,000.000	4,464,000.00	4,464,000.00	0.00
	TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			**65,724,714.68**	**69,543,982.56**	**3,819,267.88**
REAL ESTATE						
LCPF07641202	999E98098	PRISA III	3,830.693	11,135,493.70	11,601,697.10	466,203.40
	TOTAL REAL ESTATE			**11,135,493.70**	**11,601,697.10**	**466,203.40**
OTHER INVESTMENTS						
LCPF07641902	88283LHU3	TEXAS TRANSPRTN COMMISSION ST 5.178% 04/01/2030 DD 08/05/10	35,000.000	35,329.70	35,811.30	481.60

	Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
TOTAL OTHER INVESTMENTS				**35,329.70**	**35,811.30**	**481.60**
COMMON/COLLECTIVE TRUST						
LCPF07605102	999616105	JPMCB SPECIAL SITUATION PROPERTY FUND	1,263,305.633	9,767,602.90	10,915,213.33	1,147,610.43
LCPF07605102	999616113	JPMCB STRATEGIC PROPERTY FUND	1,661,942.143	16,376,505.19	19,211,552.59	2,835,047.40
LCPF07605402	996097770	LABORERS PROPRIETARY CASH FUND	33,517,449.100	33,517,449.10	33,517,449.10	0.00
LCPF07626802	999506926	U S BANCORP - ERECT FUND	2,582.310	3,361,537.63	11,911,919.95	8,550,382.32
LCPF07626902	999657398	ERECT CO-PARTICIPATION FUND	2,465.232	2,979,902.85	12,008,726.92	9,028,824.07
LCPF07632502	996097770	LABORERS PROPRIETARY CASH FUND	1,261,110.480	1,261,110.48	1,261,110.48	0.00
LCPF07632502	99A927088	AMERICAN FEDERATION OF LABOR & CONGRESS OF INDUS ORGANIZATION	141.123	157,327.45	140,046.80	(17,280.65)
LCPF07641902	996097770	LABORERS PROPRIETARY CASH FUND	56,294.050	56,294.05	56,294.05	0.00
LCPF07642002	999593361	ULLICO MTG SEPARATE ACCOUNT J	367,343.675	4,367,511.95	7,350,132.21	2,982,620.26
LCPF07644902	99VVATJY2	S&P 500 POOLED INDEX FUND-L811	1,263,703.844	108,513,775.23	349,816,793.39	241,303,018.16
LCPF07645102	996097770	LABORERS PROPRIETARY CASH FUND	4,758,135.110	4,758,135.11	4,758,135.11	0.00
LCPF07650002	996097770	LABORERS PROPRIETARY CASH FUND	167,378.480	167,378.48	167,378.48	0.00
LCPF07650102	99VVA42R0	RHUMBLINE S&P SMALL CAP 600 POOLED INDEX	617,733.167	27,247,138.85	56,513,314.46	29,266,175.61
LCPF07650202	996097770	LABORERS PROPRIETARY CASH FUND	11,817.640	11,817.64	11,817.64	0.00
LCPF07650202	99VVB1QV0	RHUMBLINE S&P MID CAP 400 POOLED INDEX FUND	299,069.730	33,485,711.40	59,930,867.59	26,445,156.19
LCPF07650602	99VVCBTC6	VICTORY CAPITAL	7,809,494.200	4,825,432.56	7,809,494.20	2,984,061.64
LCPF07650802	99VVCG9N3	FBO FRANKLIN BSP CAPITAL CORP	527,260.410	8,000,000.00	7,207,649.80	(792,350.20)
TOTAL COMMON/COLLECTIVE TRUST				**258,854,630.87**	**582,587,896.10**	**323,733,265.23**
103-12 INVESTMENT ENTITIES						
LCPF07644502	999606882	SILCHESTER INTL INVESTORS INTL VALUE EQUITY GROUP TRUST	340,053.543	26,716,521.35	84,144,110.91	57,427,589.56
TOTAL 103-12 INVESTMENT ENTITIES				**26,716,521.35**	**84,144,110.91**	**57,427,589.56**
REGISTERED INVESTMENT COMPANIES						
LCPF07632202	36381Y108	MONDRIAN INTL VAL EQTY	3,898,343.400	57,449,191.68	67,558,291.12	10,109,099.44
LCPF07632502	66538G171	BYD WTTERSN LTD DUR ENH-I2	2,177,104.409	21,790,666.48	21,662,188.87	(128,477.61)
LCPF07641902	78468R622	SS SPDR BB HIGH YIELD BOND	350.000	36,573.45	34,023.50	(2,549.95)
LCPF07645402	362008310	GMO BENCHMARK-FREE ALLOC-III	658,739.012	17,379,201.82	19,972,966.84	2,593,765.02
LCPF07650302	543495717	LOOMIS SAYLES INCOME FUND-N	452,449.904	5,746,841.01	5,528,937.83	(217,903.18)
TOTAL REGISTERED INVESTMENT COMPANIES				**102,402,474.44**	**114,756,408.16**	**12,353,933.72**
GRAND TOTAL				**639,205,135.55**	**1,041,812,211.74**	**402,607,076.19**
				Non-interest bearing cash	100.26	(119.46) C
					1,041,812,312.00	402,607,195.65 I

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND
DISPOSED OF WITHIN THE PLAN YEAR

Year ended December 31, 2025

Form 5500 Plan #: 001
Schedule H, Line 4i EIN #: 25-6135576

Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost of acquisitions	Proceeds of dispositions
Alphabet Inc.	Corporate Debt, par value $25,000, 5.350% due 11/15/2045 dated 11/6/2025	$ 24,945	$ 25,222
American Express Co.	Corporate Debt, par value $35,000, variable rate due 4/25/2029 dated 4/25/2025	35,043	35,466
CSX Corp.	Corporate Debt, par value $40,000, 5.050% due 6/15/2035 dated 3/10/2025	39,349	41,244
Canadian Imperial Bank of Comm.	Corporate Debt, par value $50,000, variable rate due 3/30/2029 dated 3/31/2025	50,000	50,868
Cisco Systems Inc.	Corporate Debt, par value $45,000, 5.100% due 2/24/2035 dated 2/24/2025	45,182	45,909
Nextera Energy Capital Holding	Corporate Debt, par value $45,000, 4.685% due 9/1/2027 dated 8/1/2025	45,142	45,540
Paychex Inc.	Corporate Debt, par value $35,000, 5.100% due 4/15/2030 dated 4/10/2025	34,777	35,228
Truist Financial Corp.	Corporate Debt, par value $55,000, variable rate due 6/8/2027 dated 6/8/2023	55,735	55,658

See accompanying Independent Auditor's Report.

LABORERS' DISTRICT COUNCIL OF WESTERN PENNSYLVANIA PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

Year ended December 31, 2025

Form 5500	Plan #:	001
Schedule H, Line 4j	EIN #:	25-6135576

See following schedule prepared by the Bank of New York Mellon Corporation.

See accompanying Independent Auditor's Report.

BNY

Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Status: FINAL

ALL ACCTS COMP - LCPG77937500 | 01/01/2025 - 12/31/2025 | ALL ACCOUNTS COMPOSITE

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :	**47,033,389.06**						
66	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	35,564,744.460	35,564,744.46	0.00	0.00	0.00
64	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	35,564,744.460	0.00	35,564,744.46	35,564,744.46	0.00
498	996097770	LABORERS PROPRIETARY CASH FUND	207,392,666.800	207,392,666.80	0.00	0.00	0.00
325	996097770	LABORERS PROPRIETARY CASH FUND	187,508,587.940	0.00	187,508,587.94	187,508,587.94	0.00
10	99VVATJY2	S&P 500 POOLED INDEX FUND-L811	196,271.520	0.00	51,609,365.00	16,853,761.90	34,755,603.10

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

D Employer Identification Number (EIN)
25-6135576

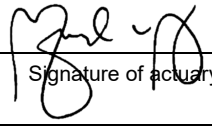
E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 01 Day 01 Year 2025		
b	Assets		
	(1) Current value of assets	**1b(1)**	947,144,818
	(2) Actuarial value of assets for funding standard account	**1b(2)**	943,129,395
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1,324,783,237
	(2) Information for plans using spread gain methods:		
	(a) Unfunded liability for methods with bases	**1c(2)(a)**	
	(b) Accrued liability under entry age normal method	**1c(2)(b)**	
	(c) Normal cost under entry age normal method	**1c(2)(c)**	
	(3) Accrued liability under unit credit cost method	**1c(3)**	1,324,783,237
d	Information on current liabilities of the plan:		
	(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
	(2) "RPA '94" information:		
	(a) Current liability	**1d(2)(a)**	2,080,077,528
	(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	32,745,702
	(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	119,901,419
	(3) Expected plan disbursements for the plan year	**1d(3)**	123,091,100

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE



Signature of actuary

9/24/2026
Date

BRADFORD L. RIGBY
Type or print name of actuary

2607217
Most recent enrollment number

Acrisure
Firm name

412-394-9330
Telephone number (including area code)

FOUR GATEWAY CENTER, SUITE 605 444 LIBERTY AVENUE
PITTSBURGH PA 15222
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	947,144,818
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		5,349	1,188,686,102
(2) For terminated vested participants		4,018	279,421,559
(3) For active participants:			
(a) Non-vested benefits			18,098,454
(b) Vested benefits			593,871,413
(c) Total active		6,572	611,969,867
(4) Total		15,939	2,080,077,528
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	45.53 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
06/30/2025	86,748,697				

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method — **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability — **6a**: 4.01 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9PF	9PF
d Valuation liability interest rate	**6d**	7.50 %	7.50 %
e Salary scale	**6e**	0.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	11.0 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	3,374,000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	11,826,216	1,246,288

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval — **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended — **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) — **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension — **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	18,943,956
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	409,214,779	69,425,888
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	6,627,738
e Total charges. Add lines 9a through 9d		**9e**	94,997,582
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	18,640,589
g Employer contributions. Total from column (b) of line 3		**9g**	86,748,697
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	8,920,348	1,043,321
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	4,205,034
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	450,554,741	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	981,946,338	
(3) FFL credit		**9j(3)**	
k (1) Waived funding deficiency		**9k(1)**	
(2) Other credits		**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	110,637,641
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	15,640,059
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
(3) Total as of valuation date		**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

Schedule R Line 13 Contract Rates & Expiration Date

employer number	employer name	contract number	name	expiraration	rate
10099	WILSON EXCAVATING & UTILITY	40050	CAWP	12/31/2026	11.89
10099	WILSON EXCAVATING & UTILITY	40054	CAWP Addendum II	12/31/2026	6.62
10099	WILSON EXCAVATING & UTILITY	40060	WILSON EXCAVATING & UTILITY	12/31/2026	5.42
18431	CREWS CONTROL LLC	40050	CAWP	12/31/2026	11.89
18431	CREWS CONTROL LLC	40054	CAWP Addendum II	12/31/2026	6.62
26160	FAY JOSEPH B CO	40050	CAWP	12/31/2026	11.89
26160	FAY JOSEPH B CO	40051	CAWP	12/31/2026	11.39
26160	FAY JOSEPH B CO	40090	Master Builders	12/31/2026	8.88
27172	FOLINO ANTHONY CONSTRUCTION	40050	CAWP	12/31/2026	11.89
27172	FOLINO ANTHONY CONSTRUCTION	40054	CAWP Addendum II	12/31/2026	6.62
27172	FOLINO ANTHONY CONSTRUCTION	40090	Master Builders	12/31/2026	8.88
32000	GOLDEN TRIANGLE CONSTR CO	40024	hh apprentice	12/31/2026	5.95
32000	GOLDEN TRIANGLE CONSTR CO	40025	hh apprentice	12/31/2026	5.95
32000	GOLDEN TRIANGLE CONSTR CO	40050	CAWP	12/31/2026	11.89
32000	GOLDEN TRIANGLE CONSTR CO	40054	CAWP Addendum II	12/31/2026	6.62
33661	GULISEK CONSTRUCTION LLC	40024	hh apprentice	12/31/2026	5.95
33661	GULISEK CONSTRUCTION LLC	40025	hh apprentice	12/31/2026	5.95
33661	GULISEK CONSTRUCTION LLC	40050	CAWP	12/31/2026	11.89
39656	INDEPENDENT ENTERPRISES INC	40200	ind heavy highway	12/31/2026	13.39
39656	INDEPENDENT ENTERPRISES INC	40201	ind heavy highway	12/31/2026	11.39
39656	INDEPENDENT ENTERPRISES INC	40280	Ind Building	12/31/2026	8.88
47949	LINDY PAVING INC	40050	CAWP	12/31/2026	11.89
47949	LINDY PAVING INC	40051	CAWP	12/31/2026	11.39
47949	LINDY PAVING INC	40054	CAWP Addendum II	12/31/2026	6.62
47949	LINDY PAVING INC	40055	CAWP Addendum II	12/31/2026	6.62
47949	LINDY PAVING INC	40060	WILSON EXCAVATING & UTILITY	12/31/2026	5.42
47949	LINDY PAVING INC	42651	hh apprentice	12/31/2026	6.38
51839	MASCARO CONSTRUCTION CO INC	40024	hh apprentice	12/31/2026	5.95
51839	MASCARO CONSTRUCTION CO INC	40090	Master Builders	12/31/2026	8.88
51839	MASCARO CONSTRUCTION CO INC	40200	ind heavy highway	12/31/2026	13.39
51839	MASCARO CONSTRUCTION CO INC	40201	ind heavy highway	12/31/2026	11.39
51839	MASCARO CONSTRUCTION CO INC	40250	Keystone Ind Building I	12/31/2026	8.76
51839	MASCARO CONSTRUCTION CO INC	40251	Keystone Ind Building II	12/31/2026	8.76
82240	SWANK CONSTR	40050	CAWP	12/31/2026	11.89
82240	SWANK CONSTR	40051	CAWP	12/31/2026	11.39

EXTENTION GRANTED TO 10/15/2026

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

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
LABORERS DISTRICT COUNCIL OF W PA PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/27/1956

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)
LABORERS DISTRICT COUNCIL OF W PA P
PENSION FUND BOARD OF TRUSTEES

12 EIGHTH STREET, SUITE 500

PITTSBURGH PA 15222

2b Employer Identification Number (EIN) 25-6135576

2c Plan Sponsor's telephone number 412-263-0900

2d Business code (see instructions) 561110

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

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

SIGN HERE	Signature of plan administrator	Date 10-1-26	Joseph J. Laquatra Jr., Chairman Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date 10-1-26	Michael A Facchiano Jr Sec. Treasur Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE