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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1991

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)
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-
PENSION PLAN

9-25 ALLING STREET
NEWARK, NJ 07102-0000

2b Employer Identification Number (EIN)
22-3095464

2c Plan Sponsor's telephone number
973-242-7505

2d Business code (see instructions)
622000

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.	10/13/2026	PRECIOSA LAVRADOR
	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**	9907
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)**	2804
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2691
b	Retired or separated participants receiving benefits	**6b**	3683
c	Other retired or separated participants entitled to future benefits	**6c**	3031
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	9405
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	416
f	Total. Add lines **6d** and **6e**.	**6f**	9821
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**	452
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	17

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

1A

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-

D Employer Identification Number (EIN)
22-3095464

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)**	254651340
(2)	Actuarial value of assets for funding standard account	**1b(2)**	261850464
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	312527399
(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)**	312527399
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)**	414644289
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	4427671
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	27668775
(3)	Expected plan disbursements for the plan year	**1d(3)**	30136163

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	Date: 10/13/2026
ABBY L. KENDIG	26-07706
Type or print name of actuary	Most recent enrollment number
MILLIMAN	973-278-8860
Firm name	Telephone number (including area code)
150 CLOVE ROAD, 8TH FLOOR LITTLE FALLS, NJ 07424	
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**	254651340
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4011	257700751
(2) For terminated vested participants		2924	94599566
(3) For active participants:			
(a) Non-vested benefits			2763223
(b) Vested benefits			59580749
(c) Total active		2804	62343972
(4) Total		9739	414644289
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	61.41 %

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
07/01/2025	14779311	0			

	Totals ►	**3(b)**	14779311	**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**	83.8 %
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**	C

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 [X] 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 [X] • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	2026

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**	3.44 %	
		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**	6.50 %	6.50 %
e Salary scale	**6e**	2.00 % ☐ 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)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	8.5 %	
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)**	2500000	
(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	6201293	619272

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)**	5
(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**	283862

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**	6449947

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)**	94501342		13651198
(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**	1306574
e Total charges. Add lines 9a through 9d			**9e**	21407719
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	32328405
g Employer contributions. Total from column (b) of line 3			**9g**	14779311
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	11496002		1979226
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	2702762
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	102936948		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	117168787		
(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**	51789704
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	30381985
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)**	
(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 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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-

D Employer Identification Number (EIN)
22-3095464

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

BLACKROCK FINANCIAL MANAGMENT INC

13-3806691

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

INVESCO ADVISORS INC

58-1707262

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

METROPOLITAN WEST ASSET MANAGMENT

95-3703295

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

PIMCO

33-0629048

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

SEIX INVESTMENT ADVISORS LLC

26-1483110

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

ARTISAN PARTNERS

39-1807188

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

STATE STREET GLOBAL ADVISORS

04-1867445

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

WISDOMTREE INVESTMENTS INC

13-3487784

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

MERRILL LYNCH PIERCE FENNER AND SMI

13-5674085

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

RIDGEWORTH CAPITAL MANAGEMENT LLC

58-1604573

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

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

CHANNING CAPITAL MANAGEMENT LLC

20-0626809

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

ABS INVESTMENT MANAGEMENT, LLC

13-4205457

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

FEDERATED INVESTORS, INC.

1001 LIBERTY AVENUE
PITTSBURGH, PA 15222

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

FIRST EAGLE ALTERNATIVE CREDIT, LLC

27-0890036

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

RELIANCE TRUST COMPANY

58-1428634

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

VP DISTRIBUTORS, LLC

06-0847856

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

BANK OF NEW YORK MELLON

25-6078093

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

BPEA MANAGEMENT, LLC

20-0863070

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

BPEA SHC I, LLC

82-3690461

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

GLOBAL ALPHA CAPITAL MANAGEMENT LTD

98-1484036

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

GCM CUSTOMIZED FUND INVESTMENT GRP

80-0952472

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

GCM PEREI PARTNERS V, LP

32-0586355

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

SEI GLOBAL SERVICES, INC.

36-4545379

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

SEI TRUST COMPANY

06-1271230

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

MACQUARIE INVESTMENT MANAGEMENT ADV

23-2859590

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

MGG INVESTMENT GROUP LP

47-1415826

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

OCP ASIA (SINGAPORE)

350 ORCHARD ROAD, 21-08/10
SHAW HOUSE 238868 SG

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

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(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)

NEPC, LLC

26-1429809

(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	279179	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	175308	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TINEO GUILLERMO

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	131633	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)

PRECIOSA LAVRADOR

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	102392	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	100822	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ANA SILVA

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	93122	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)

OXFELD COHEN PC

01-0725849

(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	90490	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BRIAN D. SULLIVAN LAW OFFICE

17 CHESTNUT DRIVE
CHESTER, NJ 07930

(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	90457	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ELISA LOMBARDOZZI

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	66967	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)

JONIEL SARDINAS

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	57548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHANNING CAPITAL MANAGEMENT LLC

20-0626809

(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	53478	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNIFER EBEL

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	51365	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)

PRIYANKA PATEL

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	50970	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHIESA SHAHINIAN & GIANTOMASI PC

22-2012591

(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	50835	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MICHAEL PISANI JR

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	45504	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)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	40746	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYNTONIC SYSTEMS

13-2925049

(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	NONE	39400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SHALYN RODRIGUES

22-3095464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	35315	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)

GARCIA HAMILTON & ASSOCIATES

76-0589652

(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	18087	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PAYCHEX, INC.

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	12501	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARDMAN JOHNSTON GLOBAL ADVISORS LL

13-3257590

(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	11983	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)

PENSION BENEFIT INFORMATION, LLC

333 S 7TH ST., SUITE 2400
MINNEAPOLIS, MN 55402

(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	10466	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'DONOGHUE & O'DONOGHUE LLP

53-0120528

(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	6303	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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-

D Employer Identification Number (EIN)
22-3095464

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: HARDMAN JOHNSTON INTL EQUITY GRP

b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6493485-001	E	2316101

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK 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)
25-6078093-340	C	27492581

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC EMERGING MARKETS EQUITY CIT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
86-6497312-002	C	7312694

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC GLOBAL EQUITY CIT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
86-6497312-001	C	32800050

a Name of MTIA, CCT, PSA, or 103-12 IE: SS MSCI EAFE 100 HEDGED TO USD INDE

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-455	C	11465113

a Name of MTIA, CCT, PSA, or 103-12 IE: SS US TREASURY INDEX NON-LENDING CT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
84-1553502-001	C	26400408

a Name of MTIA, CCT, PSA, or 103-12 IE: SS US TIPS INDEX NON-LENDING FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-152	C	5652510

a Name of MTIA, CCT, PSA, or 103-12 IE: SS FTSE RAFI US 1000 INDEX NON-LEND

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

c EIN-PN 06-6556853-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10763969

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC DIVERSIFIED CREDIT CIT

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

c EIN-PN 86-6497312-003	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31182778

a Name of MTIA, CCT, PSA, or 103-12 IE: NEPC US SMALL CAP EQUITY CIT

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

c EIN-PN 86-6497312-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3871214

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-

D Employer Identification Number (EIN)
22-3095464

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	1859177	383177
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2097679	1995256
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1470079	4308690
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3597070	2268668
(2) U.S. Government securities	1c(2)	11576286	11364106
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1404619	571905
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4658900	3696567
(5) Partnership/joint venture interests	1c(5)	36745290	42572325
(6) Real estate (other than employer real property)	1c(6)	9000000	9000000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	147875016	156941317
(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)	1635566	2316101
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4520437	6126534
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	28370507	29911466

		(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	5250	1750
1f Total assets (add all amounts in lines 1a through 1e)	1f	254815876	271457862
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	164536	152805
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	164536	152805
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	254651340	271305057

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)	14779311	
(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)		14779311
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	138033	
(B) U.S. Government securities	2b(1)(B)	347634	
(C) Corporate debt instruments	2b(1)(C)	43618	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	67453	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		596738
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	83573	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	355384	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		438957
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	46282745	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	43845268	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2437477
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6614626	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6614626

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19881527
(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)		692518
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		425712
c Other income	2c		41980
d Total income. Add all **income** amounts in column (b) and enter total	2d		45908846
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26178553	
(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)		26178553
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)	730925	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	97869	
(4) IQPA audit fees	2i(4)	29000	
(5) Investment advisory and investment management fees	2i(5)	421518	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	175308	
(8) Legal fees	2i(8)	189830	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11927	
(11) Other expenses	2i(11)	1420199	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3076576
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		29255129
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		16653717
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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		81483791
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 588580.

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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-

D Employer Identification Number (EIN)
22-3095464

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): 22-3095464

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** | 0

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 CLARA MAASS MEDICAL CENTER

b EIN 22-1500556 **c** Dollar amount contributed by employer 1681366

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer NEWARK BETH ISRAEL

b EIN 22-3452311 **c** Dollar amount contributed by employer 4014569

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer SAINT BARNABAS MEDICAL CENTER

b EIN 22-1494440 **c** Dollar amount contributed by employer 605803

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer CORNELL HALL CARE & REHAB CENTER

b EIN 22-3095464 **c** Dollar amount contributed by employer 458642

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer PRIME HEALTH SERVICES/ST. MICHAELS

b EIN 46-3487442 **c** Dollar amount contributed by employer 863969

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer SODEXO

b EIN 52-0936594 **c** Dollar amount contributed by employer 1819395

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

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 HACKENSACK AT MOUNTAINSIDE

b EIN 22-3757824 **c** Dollar amount contributed by employer 1185687

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer CAPITAL HEALTH SYSTEMS HELENE FULD

b EIN 22-3548695 **c** Dollar amount contributed by employer 1430864

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer DAUGHTER'S OF ISREAL

b EIN 22-2218635 **c** Dollar amount contributed by employer 340271

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

a Name of contributing employer GREENHILL MEMORIAL CENTER

b EIN 22-1500537 **c** Dollar amount contributed by employer 373665

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 12 Day 31 Year 2025

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): PERCENTAGE OF GROSS WAGES

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**	2565
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**	2441
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**	2465
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**	1.05
b The corresponding number for the second preceding plan year	**15b**	1.01
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**	1911656

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: 46.5 % Private Equity: 14.3 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.6 %

High-Yield Debt: 0.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 0.9 % Other: 13.7 %

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 [X] 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_____.

DISTRICT 1199J - NEW JERSEY HEALTH CARE EMPLOYERS PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025

DISTRICT 1199J - NEW JERSEY HEALTH CARE EMPLOYERS PENSION PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

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Novak Francella LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
District 1199J - New Jersey Health Care
Employers Pension Plan

Opinion

We have audited the financial statements of the District 1199J - New Jersey Health Care Employers Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

New York, New York
October 13, 2026

District 1199J - New Jersey Health Care Employers Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Short-term investments	$ 2,268,668	$ 3,597,070
United States Government and Government Agency obligations	11,364,106	11,576,286
Corporate bonds and notes	571,905	1,404,619
Common stock	3,696,567	4,658,900
Partnerships and joint ventures	42,572,325	36,745,290
Common collective trusts	156,941,317	147,875,016
103-12 Investment entities	2,316,101	1,635,566
Mutual funds	6,126,534	4,520,437
Hedge funds	29,911,466	28,370,507
Investment in building	9,000,000	9,000,000
Total investments	264,768,989	249,383,691
Receivables		
Employer contributions	1,995,256	2,097,679
Accrued interest and dividends	105,038	116,079
Securities sold and not settled	2,000,000	-
Due from affiliates	2,019,331	1,289,622
Other	11,987	14,030
Total receivables	6,131,612	3,517,410
Other assets		
Cash	383,177	1,859,177
Property and equipment - net	1,750	5,250
Prepaid expenses	172,334	50,348
Total other assets	557,261	1,914,775
Total assets	271,457,862	254,815,876
Liabilities		
Accounts payable	152,805	164,536
Total liabilities	152,805	164,536
Net assets available for benefits	$ 271,305,057	$ 254,651,340

See accompanying notes to financial statements.

District 1199J - New Jersey Health Care Employers Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Employer contributions	$ 14,779,311	$ 12,892,746
Withdrawal liability contributions	-	(858,890)
Investment income		
Net appreciation in fair value of investments	30,051,860	20,929,997
Interest and dividends	1,035,695	1,032,579
	31,087,555	21,962,576
Less investment expenses	(421,518)	(418,376)
Net investment income	30,666,037	21,544,200
Other income	41,980	120,167
Total additions	45,487,328	33,698,223
Deductions		
Retirement benefits	26,178,553	26,218,328
Administrative expenses	2,655,058	2,490,591
Total deductions	28,833,611	28,708,919
Net increase	16,653,717	4,989,304
Net assets available for benefits		
Beginning of year	254,651,340	249,662,036
End of year	$ 271,305,057	$ 254,651,340

See accompanying notes to financial statements.

DISTRICT 1199J - NEW JERSEY HEALTH CARE EMPLOYERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the District 1199J - New Jersey Health Care Employers Pension Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

The Plan is a multiemployer defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between District 1199J, the National Union of Hospital and Health Care Employees, AFSCME, AFL-CIO (the Union) and the various employers having collective bargaining agreements with the Union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides regular, early retirement, service, death, disability and other types of pensions. Persons on whose behalf the employers are contributing into the Plan and who meet the requirements are eligible for benefits, as stated in the Summary Plan Description.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Income Recognition - Investments in common stock, convertible securities, U.S. Treasuries, and mutual funds are carried at fair value which generally represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. Government Agency obligations, and corporate bonds and notes are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. Investments in common collective trusts, 103-12 investment entities, hedge funds and partnerships are valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less liabilities. The investment in the building is valued at fair value as determined by a certified real estate general appraiser. Short-term investments are carried at cost which approximates fair value.

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Withdrawal Liability Contributions Receivable - The receivable for withdrawal liability contributions and the related income are recorded when payments are deemed determinable pursuant to settlement agreements and collected (see Note 11). The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2025 and 2024, the allowance for credit losses were $4,879,996 and $2,318,281, respectively.

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

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

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

NOTE 3. FUNDING

The Plan is financed by employer contributions. The employer contribution rates have been established under collective bargaining agreements entered into between the Union and the various contributing employers.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2025.

NOTE 4. PRIORITIES UPON TERMINATION

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

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on January 25, 2021, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE 6. FAIR VALUE MEASUREMENTS

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Basis of Fair Value Measurement:

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

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

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

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

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

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

	Fair Value Measurement at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 2,268,668	$ 2,268,668	$ -	$ -
United States Government and Government Agency obligations	11,364,106	5,852,650	5,511,456	-
Corporate bonds and notes	571,905	-	571,905	-
Common stock	3,696,567	3,696,567	-	-
Mutual funds	6,126,534	6,126,534	-	-
Investment in building	9,000,000	-	-	9,000,000
	33,027,780	$ 17,944,419	$ 6,083,361	$ 9,000,000
Investments measured at NAV	231,741,209			
Total	$ 264,768,989			

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurement at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Short-term investments	$ 3,597,070	$ 3,597,070	$ -	$ -
United States Government and Government Agency obligations	11,576,286	5,435,384	6,140,902	-
Corporate bonds and notes	1,404,619	-	1,404,619	-
Common stock	4,658,900	4,658,900	-	-
Mutual funds	4,520,437	4,520,437	-	-
Investment in building	9,000,000	-	-	9,000,000
	34,757,312	$ 18,211,791	$ 7,545,521	$ 9,000,000
Investments measured at NAV	214,626,379			
Total	$ 249,383,691			

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

The following table sets forth a summary of changes in the fair value of Plan's level 3 assets for the year ended December 31, 2025 and 2024.

	December 31, 2025 Investment in Building	December 31, 2024 Investment in Building
Beginning balance	$ 9,000,000	$ 8,750,000
Realized gains	-	-
Unrealized gains	-	250,000
Purchases	-	-
Sales	-	-
Ending balance	$ 9,000,000	$ 9,000,000

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

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2025 and 2024.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Instrument	Year	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Investment in building 1-25 Alling Street	2025 & 2024	$ 9,000,000	Sales comparison approach	Sale price per square foot of building area	$104.83 - $147.85	$ 127.54

Fair Value of Investments that Calculate Net Asset Value

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2025 and 2024:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
BNYM Mellon AFL-CIO SL Stock Index Fund	$ 27,492,581	$ -	Daily	n/a
NEPC Diversified Credit CIT	31,182,778	-	Daily	n/a
NEPC Emerging Markets Equity CIT	7,312,694	-	Daily	n/a
NEPC Global Equity CIT	32,800,050	-	Daily	n/a
NEPC US Small Cap Equity CIT	3,871,214	-	Daily	n/a
State Street FTSE RAFI US 1000 Index Non-Lending Fund	10,763,969	-	Daily	n/a
State Street MSCI EAFE 100% Hedged Non-Lending Fund	11,465,113	-	Daily	n/a
State Street US Treasury Index Non-Lending Fund	26,400,408	-	Daily	n/a
State Street US Treasury Inflation Protected Securities Fund	5,652,510	-	Daily	n/a
103-12 investment entities:				
Hardman Johnston International Equity Group Trust	2,316,101	-	Monthly	10 days
Hedge funds:				
400 Capital Credit Opps Fund	6,202,584	-	Quarterly	60 days
ABS Alpha Ltd.	5,881,801	-	Quarterly	45 days
Davidson Kempner Institutional Partners, LP	10,114,229	-	(a)	(a)
Global Alpha International Small Cap Fund, LP	5,657,063	-	(b)	(b)
Orchard Landmark Ltd	2,055,789	-	(c)	(c)
Partnerships and joint ventures:				
Arbour Lane Credit Opportunity Fund IV (B), LP	1,538,497	1,952,909	(d)	(d)
BentallGreenOak US Core Plus Fund LP	4,238,008	-	(e)	(e)
Blue Torch Offshore Credit Opportunities Fund III LP	1,861,630	875,000	(f)	(f)
Bond III, LP	1,010,324	257,500	(g)	(g)
BPEA Strategic Healthcare I-B, LP	8,811,806	440,000	(h)	(h)
BPEA Strategic Healthcare II, LP	906,833	795,000	(i)	(i)
CVC Capital Partners IX (A) LP	504,697	1,131,459	(j)	(j)
First Eagle DL IV-L Offshore A-1, LP	3,301,699	1,157,318	(k)	(k)
GCM Grosvenor Advance Feeder Fund, LP	5,921,574	1,983,112	(l)	(l)
Gray Co. Alternative Partners I, LP	1,495,232	746,557	(m)	(m)
GSP 5.0 Fund-B, LP	638,249	1,390,510	(n)	(n)
Invesco U.S. Venture Partnership Fund VI, LP	206,912	38,649	(o)	(o)
KLCP Offshore Fund III LP	2,636,295	550,785	(p)	(p)
KPS Special Situation Fund VI-A LP	212,123	1,300,181	(q)	(q)
MGG SF Evergreen Fund (Cayman) LP	2,432,504	125,093	(r)	(r)
Mill Point Capital Partners III-A, LP	197,502	1,356,597	(s)	(s)
NEA 18 Venture Growth Equity, LP	613,333	48,750	(t)	(t)
New Enterprise Associates 18 LP	602,359	197,500	(u)	(u)
Parkview Capital Credit, Inc.	2,835,175	-	(v)	(v)
Thoma Bravo Fund XV-A LP	1,754,754	259,279	(w)	(w)
VWH Offshore Fund III, LP	852,819	2,088,120	(x)	(x)
Total	$ 231,741,209	$ 16,694,319		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
BNYM Mellon AFL-CIO SL Stock Index Fund	$ 18,460,791	$ -	Daily	n/a
NEPC Diversified Credit CIT	32,661,639	-	Daily	n/a
NEPC Emerging Markets Equity CIT	12,062,243	-	Daily	n/a
NEPC Global Equity CIT	25,680,587	-	Daily	n/a
NEPC US Small Cap Equity CIT	5,949,831	-	Daily	n/a
State Street FTSE RAFI US 1000 Index Non-Lending Fund	13,528,057	-	Daily	n/a
State Street MSCI EAFE 100% Hedged Non-Lending Fund	9,955,000	-	Daily	n/a
State Street US Treasury Index Non-Lending Fund	16,576,272	-	Daily	n/a
State Street US Treasury Inflation Protected Securities Fund	13,000,596	-	Daily	n/a
103-12 investment entities:				
Hardman Johnston International Equity Group Trust	1,635,566	-	Monthly	10 days
Hedge funds:				
400 Capital Credit Opps Fund	5,698,324	-	Quarterly	60 days
ABS Alpha Ltd.	6,752,706	-	Quarterly	45 days
Davidson Kempner Institutional Partners, LP	9,070,001	-	(a)	(a)
Global Alpha Inter Small Cap Fund	4,636,347	-	(b)	(b)
Orchard Landmark Ltd	2,213,129	-	(c)	(c)
Partnerships and joint ventures:				
BentallGreenOak US Core Plus Fund LP	4,024,880	-	(e)	(e)
Blue Torch Offshore Credit Opportunities Fund III LP	1,245,316	1,375,000	(f)	(f)
Bond III, LP	394,617	569,000	(g)	(g)
BPEA Strategic Healthcare I-B, LP	8,894,964	440,000	(h)	(h)
BPEA Strategic Healthcare II, LP	635,730	960,000	(i)	(i)
First Eagle DL IV-L Offshore A-1, LP	3,682,992	890,066	(k)	(k)
GCM Grosvenor Advance Feeder Fund, LP	5,796,587	2,201,543	(l)	(l)
Gray Co. Alternative Partners I, LP	1,781,935	746,557	(m)	(m)
Invesco U.S. Venture Partnership Fund VI, LP	243,194	38,649	(o)	(o)
KLCP Offshore Fund III LP	2,184,180	722,189	(p)	(p)
KPS Special Situation Fund VI-A LP	178,766	1,316,840	(q)	(q)
MGG SF Evergreen Fund (Cayman) LP	2,339,444	205,181	(r)	(r)
Mill Point Capital Partners III-A, LP	100,697	1,381,386	(s)	(s)
NEA 18 Venture Growth Equity, LP	326,997	150,000	(t)	(t)
New Enterprise Associates 18 LP	343,857	262,500	(u)	(u)
Parkview Capital Credit, Inc.	1,634,979	-	(v)	(v)
Thoma Bravo Fund XV-A LP	1,531,043	353,387	(w)	(w)
VWH Offshore Fund III, LP	1,405,112	1,612,001	(x)	(x)
Total	$ 214,626,379	$ 13,224,299		

400 Capital Credit Opps Fund - A hedge fund with the objective to achieve high absolute returns with low volatility and low correlation to traditional fixed income and equity markets by investing in credit investments across credit sectors and throughout an issuer's capital structure with a primary focus on structured credit.

ABS Alpha Ltd. - A hedge fund with the objective to generate global equity market returns while maintaining a moderate level of risk.

(a) Davidson Kempner Institutional Partners, LP - A hedge fund with the objective to outperform the Citigroup 3-Month Treasury Bills + 3%. The fund is liquid quarterly with 65 days' notice. Full redemptions are subject to a 10% holdback until the final year-end audit.

(b) Global Alpha International Small Cap Fund LP - A limited partnership that invests in primarily international small capitalization stocks. The term of the partnership will last indefinitely. The term of the partnership may be terminated at any time by the general partner in its discretion. With a 15 day notice period, a limited partner may withdraw all or a portion of its interest effective as of the close of the last business day of the month, or at many other time as the general partner shall determine.

(c) Orchard Landmark Ltd - An exempted limited company who invests substantially all of its assets in OL Master Limited, an exempted company incorporated with limited liability in the Cayman Islands. The investment objective is to achieve an attractive risk-adjusted return by employing a primarily credit and credit linked investment program with a focus on privately negotiated credit-intensive investments in securities and assets of companies that have a strong presence in developing Asian/Pacific countries. Redemptions are permitted on the first business day of every month with 90 days' prior written notice. Effective June 28, 2024, voluntary redemptions were suspended.

(d) Arbour Lane Credit Opportunity Fund IV (B), LP - The partnership's objective is to engage in investment activities to achieve superior risk adjusted returns by investing opportunistically in a portfolio of undervalued assets in the credit, distressed and special situations space (including equity investments), primarily through non-control investments in companies or securities that are performing or distressed, with a focus on purchasing out of favor investments in the debt and equity securities of middle market companies. Redemptions are not permitted.

(e) BentallGreenOak US Core Plus Fund LP - A limited partnership whose objective is to seek out real estate and real estate related investments within the core plus investment space primarily in the United States and, to the extent permitted therein, Canada. Redemptions are permitted on a quarterly basis with at least 90 days prior written notice.

(f) Blue Torch Offshore Credit Opportunities Fund III LP - A limited partnership organized for the purpose of making or acquiring portfolio investments; owning, managing, supervising and disposing of such investments; and engaging in all activities related thereto. Redemptions are prohibited.

(g) Bond III, LP - A limited partnership organized for the purpose of making or acquiring portfolio investments; owning, managing, supervising and disposing of such investments; and engaging in all activities related thereto. Redemptions are prohibited.

(h) BPEA Strategic Healthcare I-B, LP - A limited partnership whose primary purpose is to acquire, manage and dispose of investments in healthcare-focused private equity funds and companies. Redemptions are prohibited.

(i) BPEA Strategic Healthcare II, LP - A limited partnership whose primary purpose is to acquire, manage and dispose of investments in healthcare-focused private equity funds and companies. Redemptions are prohibited.

(j) CVC Capital Partner IX (A) LP - The partnership's objective is to invest in a wide range of equity and equity-related securities as described in the Private Placement Memorandum. Redemptions are not permitted

(k) First Eagle DL IV-L Offshore A-1, LP - An exempt limited partnership that invests substantially all of its assets in First Eagle Direct Lending Levered Fund IV LLC, the Master Fund, through debt and equity investments in First Eagle DL IV-L A-1 Blocker, LLC. The partnership is a closed end investment fund which provides for no liquidity or redemption prior to the dissolution of the partnership.

(l) GCM Grosvenor Advance Feeder Fund, LP - A feeder fund that invests substantially all of its net assets in a master-feeder arrangement where the master was formed for the purpose of (a) identifying potential Investments, (b) to acquire, hold, finance, managing and disposing of Investments, (c) pending utilization or disbursement of funds, to invest such funds in accordance with the terms of the Amended and Restated Limited Partnership Agreement. The Fund does not allow for redemptions. The only way an investor can exit the Fund is through a transfer or secondary sale.

(m) Gray Co. Alternative Partners I, LP - A fund of fund vehicle utilizing multiple alternative private fund investments. Redemptions are prohibited.

(n) GSP 5.0 Fund-B, LP - The partnership's objective is to invest in absolute-value opportunities. The partnership holds investments in Skybound Service Partners ("Skybound") held through an affiliated fund, GSP Skybound aggregator, LLC. Skybound is a leading commercial roofing services platform focused on partnering with founders and entrepreneurs across the United States of America. The partnership does not currently allow redemptions.

(o) Invesco U.S. Venture Partnership Fund VI, LP - A limited partnership that invests in other collective investment funds investing in alternative assets, including primarily U.S. funds that focus on both early and later stage venture capital investments. Redemptions are prohibited.

(p) KLCP Offshore Fund III LP - The exempted partnership's invests substantially all of its assts through a master-feeder structure in Kennedy Lewis Partners Master Fund III LP, and affiliated Alternative Investment Vehicles. The investment objective is long-term growth of capital by investing in a focused portfolio of debt and equity securities. Redemptions are not permitted.

(q) KPS Special Situation Fund VI-A LP - A limited partnership that invests in companies which manufacture goods or provide services. Redemptions are not permitted.

(r) MGG SF Evergreen Fund (Cayman) LP - The limited partnerships objective is to maximize total return, with a focus on current income and capital appreciation. The partnership seeks attractive risk-adjusted returns primarily through debt investments in US-based non-public middle-market companies. Redemptions are not permitted.

(s) Mill Point Capital Partners III-A, LP - A limited partnership organized for the purpose of making or acquiring portfolio investments; owning, managing, supervising and disposing of such investments; and engaging in all activities related thereto. Redemptions are prohibited.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(t) NEA 18 Venture Growth Equity, LP - The limited partnership is a venture capital fund that invests in and assists venture growth business across the technology and healthcare industries. The partnership is scheduled to dissolve on March 31, 2034. Redemptions before the date of dissolution are not permitted.

(u) New Enterprise Associates 18 LP - The limited partnership is a venture capital fund that invests in and assists growth-oriented businesses across the technology and healthcare industries. The partnership is scheduled to dissolve on March 31, 2034. Redemptions before the date of dissolution are not permitted.

(v) Parkview Capital Credit, Inc. - The Fund's objective is to generate current income and capital appreciation primarily by making direct investments in lower middle-market companies in the form of subordinated debt and, to a lesser extent, senior debt and minority equity investments. Redemptions are prohibited.

(w) Thoma Bravo Fund XV-A LP - The partnership intends to use a consolidation or buy and build investment strategy with an emphasis on software and technology enabled services sectors. The partnership intends to dissolve upon the tenth anniversary of its effective date of April 8, 2022. Redemptions are not permitted.

(x) VWH Offshore Fund III, LP - The partnership is an offshore feeder fund investing substantially all of its assets through a master-feeder structure in VWH Master Fund III, LP., whose objective is to produce superior risk-adjusted total returns by investing in US residential non-performing loans and other mortgage or credit related assets.

NOTE 7. RELATED PARTY TRANSACTIONS

Identification of Related Organizations

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

- District 1199J - New Jersey Benefit Fund for Hospital and Health Care Employers
- New Jersey Health Care Employers District 1199J Training and Development Fund
- District 1199J - New Jersey Health Care Employers Pension Fund Title Holding Company, Inc.

All of the above entities qualify as tax-exempt organizations.

These entities share common Trustees or officers with this Plan.

Also, certain plan investments are managed by the custodians, US Bank, and Wells Fargo. Therefore, transactions of these investments qualify as party-in-interest transactions. These investments and related transactions have been denoted as such on the supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions.

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

Administrative expenses paid by the Plan have been allocated between the Plan, District 1199J - New Jersey Benefit Fund for Hospital and Health Care Employers (the Benefit Fund) and District 1199J - New Jersey Health Care Employers Pension Fund Title Holding Company, Inc. (the Title Holding Company) in accordance with a resolution of the Trustees of the Plan. Administrative expenses allocated to the Benefit Fund during the years ended December 31, 2025 and 2024 totaled $1,415,308 and $1,347,301, respectively. The Plan was owed $548,632 and $101,437 from the Benefit Fund as of December 31, 2025 and 2024, respectively. Administrative expenses allocated to the Title Holding Company during the years ended December 31, 2025 and 2024 totaled $740,374 and $893,673, respectively. The Title Holding Company owed the Plan $1,470,699 and $1,188,185 as of December 31, 2025 and 2024, respectively.

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

Shared Occupancy

The Plan leases space from a related entity, District 1199J - New Jersey Pension Fund Title Holding Company. The lease was entered into on January 1, 2021 and expired on December 31, 2024. The Plan has since occupied the space on a month-to-month basis.

The Plan's rent expense for the years ended December 31, 2025 and 2024 was $565,581 and $518,449, respectively.

BENEFITS

Substantially all of the Plan's full-time employees are covered by the related multiemployer welfare benefit plan and this multiemployer defined benefit pension plan.

Contributions made to the benefit plans during the years ended December 31, 2025 and 2024 consisted of the following:

	2025	2024
District 1199J - New Jersey Benefit Fund for Hospital and Health Care Employers	$ 132,554	$ 122,695
District 1199J - New Jersey Health Care Employers Pension Plan	63,860	58,311
	$ 196,414	$ 181,006

NOTE 8. PROPERTY AND EQUIPMENT

Property and equipment are carried at cost and include furniture and fixtures, office equipment and computer equipment. Major additions are capitalized, while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed on the straight-line method over the estimated useful lives of the assets, which are 7 years for furniture and fixtures and 5 years for office and computer equipment. Furniture and fixtures were fully depreciated as of December 31, 2025. Depreciation expense totaled $3,500 and $5,651 for the years ended December 31, 2025 and 2024, respectively.

The following is a summary of property and equipment as of December 31, 2025 and 2024.

	2025	2024
Furniture and fixtures	$ 148,944	$ 148,944
Office equipment	366,244	366,244
Computer equipment	196,927	196,927
	712,115	712,115
Less: accumulated depreciation	(710,365)	(706,865)
Property and equipment - net	$ 1,750	$ 5,250

NOTE 9. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by the consulting actuary as of December 31, 2024. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 205,043,908
Other participants	104,945,512
	309,989,420
Nonvested benefits	2,537,979
Total actuarial present value of accumulated plan benefits	$ 312,527,399

NOTE 9. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2024 were as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	$ 312,633,107
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	4,073,217
Interest	19,482,470
Benefits paid	(26,218,328)
Actuarial loss	2,556,933
Net decrease	(105,708)
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 312,527,399

The actuarial cost method used in the valuation is the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the December 31, 2024 valuation were:

- Mortality rates:

  Healthy participants: Pri-2012 Blue Collar Mortality Tables with Scale MP-2021

  Disabled participants: Pri-2012 Disabled Mortality Tables with Scale MP-2021

- Current liability interest rate: 3.44% (previously, 2.82%)

- Retirement age assumption

  The Plan was valued assuming active participants eligible for early pension will retire according to the following rates:

Age	Probability
55-61	4.0%
62	14.0%
63	9.0%
64	10.0%
65-69	25.0%
70	100.0%

- Net investment rate of return - 6.50%

For current liability purposes, the interest rate was changed from 2.82% to 3.44% in accordance with IRS guidelines. In addition, the mortality table for current liability was updated to the applicable table for the valuation year.

NOTE 9. ACTUARIAL INFORMATION (continued)

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results.

Pension benefits in excess of the present net assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2025 and the changes therein for the year then ended is not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2025 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2025. The complete financial status is presented as of December 31, 2024.

Under the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2025, the actuary reported that the Plan is in critical status under the Pension Protection Act of 2006, as amended by the Multiemployer Pension Reform Act of 2014.

NOTE 10. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11. ASSESSED WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

NOTE 11. ASSESSED WITHDRAWAL LIABILITIES (continued)

The net receivable balance as of December 31, 2025 and 2024 is as follows:

	2025	2024
Withdrawal liability receivable, gross	$ 5,807,775	$ 3,246,060
Less: discount to present value	(927,779)	(927,779)
Less: allowance for credit losses	(4,879,996)	(2,318,281)
Withdrawal liability receivable, net	$ -	$ -

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 13, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

District 1199J - New Jersey Health Care Employers Pension Plan

Schedules of Administrative Expenses

Years Ended December 31, 2025 and 2024

	2025	2024
Rent	$ 565,581	$ 518,449
Payroll	534,511	521,186
Pension Benefit Guaranty Corporation premiums	386,373	362,415
Legal fees	240,665	188,932
Employee benefits	196,414	181,006
Insurance	180,504	163,779
Actuarial and pension consulting	175,308	196,123
Accounting and audit fees	100,822	89,622
Office	60,403	36,730
Payroll taxes	55,651	54,294
Repairs and maintenance	41,924	30,565
Data processing	41,584	57,088
Postage and shipping	16,803	9,513
Telephone	14,520	13,552
Death audit fees	13,546	11,520
Payroll processing	12,501	10,746
Trustees and pensioner meetings	8,827	15,698
Depreciation	3,500	5,651
Conferences and seminars	3,100	8,778
Retirement consulting	2,094	12,844
Retirees expense	427	2,100
Total administrative expenses	$ 2,655,058	$ 2,490,591

DISTRICT 1199J - NEW JERSEY HEALTH CARE
EMPLOYERS PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2025

Form 5500, Schedule H, Line 4i

E.I.N. 22-3095464
Plan No. 001

(a)	(b)	(c) Description of Investment Including Maturity Rate of Interest, Collateral, Par or Maturity				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	Item 1c(1) Short-term investments:						
*	First American Government Obligations Fund	MMA	Demand	Variable %	345,359	$ 345,359	$ 345,359
*	Wells Fargo Money Market	MMA	Demand	Variable	1,923,309	1,923,309	1,923,309
	Total short-term investments					2,268,668	2,268,668
	Item 1c(2) United States Government and Government Agency obligations:						
	Federal Home Loan Mortgage Company	Bond	11/01/39	3.000	229,872	231,842	206,994
	Federal Home Loan Mortgage Company	Bond	03/01/52	2.000	462,912	374,236	374,380
	Federal Home Loan Mortgage Company	Bond	04/01/52	2.500	342,933	287,876	291,880
	Federal Home Loan Mortgage Company	Bond	04/01/52	2.500	406,328	342,712	345,456
	Federal Home Loan Mortgage Company	Bond	05/01/52	2.500	412,587	349,152	350,777
	Federal Home Loan Mortgage Company	Bond	05/01/52	3.000	376,470	321,293	333,597
	Federal Home Loan Mortgage Company	Bond	10/01/52	2.000	342,425	272,415	277,347
	Federal National Mortgage Association	Bond	08/01/38	3.500	143,721	153,361	138,831
	Federal National Mortgage Association	Bond	12/01/39	3.000	176,468	185,338	165,257
	Federal National Mortgage Association	Bond	03/01/51	2.500	413,705	344,797	349,953
	Federal National Mortgage Association	Bond	05/01/51	2.500	413,598	342,188	349,858
	Federal National Mortgage Association	Bond	04/01/52	1.500	683,743	494,752	527,877
	Federal National Mortgage Association	Bond	05/01/52	2.500	419,259	349,754	356,584
	Federal National Mortgage Association	Bond	08/01/52	3.000	523,704	436,884	464,002
	Federal National Mortgage Association	Bond	09/01/52	3.500	319,613	282,608	296,208
	Federal National Mortgage Association	Bond	09/01/52	4.000	362,417	343,843	345,340
	Federal National Mortgage Association	Bond	10/01/52	4.000	353,351	328,081	337,115
	United States Treasury	Bond	08/15/31	1.250	315,000	261,018	274,431
	United States Treasury	Bond	02/15/32	1.875	1,100,000	956,723	981,024
	United States Treasury	Bond	02/15/33	3.500	910,000	874,752	884,374
	United States Treasury	Bond	02/15/34	4.000	1,475,000	1,459,871	1,470,398
	United States Treasury	Bond	08/15/41	3.750	1,390,000	1,330,932	1,252,738
	United States Treasury	Bond	02/15/45	2.500	565,000	440,766	400,133
	United States Treasury	Bond	05/15/46	2.500	850,000	658,391	589,552
	Total United States Government and Government Agency obligations					11,423,585	11,364,106
	Item 1c(3) Corporate obligations:						
	Florida Power Light Co	Bond	08/01/34	5.000	295,000	294,885	301,779
	IBM Corp	Bond	05/15/29	3.500	140,000	151,767	137,315
	JPMorgan Chase Co	Bond	10/15/30	2.739	140,000	132,567	132,811
	Total corporate obligations					579,219	571,905
	Item 1c(4) Corporate stocks:						
	Advanced Energy Inds				347	33,893	72,651
	Affiliated Managers Group Inc				340	48,274	98,015
	Artisan Partners Asset Manager				2,277	81,513	92,765
	Asbury Automotive Group				316	56,803	73,479
	Atmus Filtration Technology				1,899	76,477	98,577
	Avient Corporation				2,444	84,315	76,350

(a)	(b)	(c) Description of Investment Including Maturity Rate of Interest, Collateral, Par or Maturity				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
Item 1c(4) Corporate stocks (continued):							
	Axalta Coating Systems Ltd				3,149	$ 90,549	$ 101,744
	Boyd Gaming Corporation				954	48,210	81,319
	Brunswick Corp				1,298	97,258	96,364
	California Res Corp				1,713	82,210	76,588
	Centuri Holdings Inc				1,846	47,397	46,611
	Columbia Bkg Sys Inc				3,479	90,833	97,238
	Copt Defense Properties				3,042	79,868	84,568
	Crane Nxt Co				1,832	115,196	86,232
	CSW Industrials Inc				151	46,372	44,323
	Cushman And Wakefield Ltd				5,956	96,077	96,428
	Evercore Inc				222	43,775	75,535
	First American Financial				1,580	94,945	97,075
	Formfactor Inc				1,173	47,135	65,430
	Gates Industrial Corp				4,861	88,582	104,366
	Hancock Whitney Corp				1,470	92,756	93,610
	Herc Holdings Inc				714	96,933	105,943
	Hexcel Corp				1,277	77,965	94,370
	Installed Building Products				143	24,082	37,093
	Littelfuse Inc				354	88,023	89,534
	Louisiana Pac Corp				1,035	74,409	83,587
	Madison Square Garden Entertainment				1,465	52,541	78,949
	McGrath Rentcorp				977	115,724	102,517
	MKS Inc				555	46,122	88,689
	Moelis Co				276	19,669	18,972
	MSA Safety Inc				654	79,224	104,732
	Nexstar Media Group Inc				389	60,103	78,986
	Onespaworld Holdings Ltd				3,740	35,720	77,568
	Onto Innovation Inc				546	72,812	86,192
	Parsons Corp				1,565	93,153	96,717
	Renasant Corp				2,605	94,688	91,748
	Southwest Gas Holdings Inc				944	66,849	75,539
	SPX Technologies Inc				183	16,554	36,611
	Stag Industrial Inc				2,548	87,348	93,664
	Stifel Finl Corp				761	36,284	95,292
	The Brinks Co				849	63,547	99,104
	Timken Co				1,229	98,048	103,396
	Valvoline Inc				3,545	119,307	103,018
	Wintrust Finl Corp				680	55,810	95,078
	Total corporate stocks					3,117,353	3,696,567
Item 1c(5) Partnerships / joint venture interests:							
	Arbour Lane Credit Opportunity Fund IV (B), LP					1,593,355	1,538,497
	BentallGreenOak US Core Plus Fund LP					3,947,471	4,238,008
	Blue Torch Offshore Credit Opportunities Fund III LP					1,537,819	1,861,630
	Bond III, LP					721,477	1,010,324
	BPEA Strategic Healthcare I-B, LP					4,199,059	8,811,806
	BPEA Strategic Healthcare, II LP					695,959	906,833
	CVC Capital Partners IX (A) LP					264,795	504,697
	First Eagle DL IV-L Offshore A-1 LP					2,435,562	3,301,699
	GCM Grosvenor Advance Feeder Fund, LP					4,929,499	5,921,574
	GrayCo Alternative Partners I, L.P.					3,159,193	1,495,232
	GSP 5.0 Fund-B, LP					692,823	638,249
	Invesco U.S. Venture Partnership Fund VI, LP					1	206,912
	KLCP Offshore Fund III LP					1,924,736	2,636,295
	KPS Special Situation Fund VI-A LP					199,661	212,123
	MGG SF Evergreen Fund (Cayman) LP					1,942,351	2,432,504
	Mill Point Capital Partners III-A, LP					143,403	197,502

(a)	(b)	(c) Description of Investment Including Maturity Rate of Interest, Collateral, Par or Maturity				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
Item 1c(5) Partnerships / joint venture interests:							
	NEA 18 Venture Growth Equity LP					$ 426,480	$ 613,333
	New Enterprise Associates 18, LP					257,519	602,359
	Parkview Capital Credit Inc					12,304,035	2,835,175
	Thoma Bravo Fund XV-A, LP					1,487,166	1,754,754
	VWH Offshore Fund III, LP					621,705	852,819
	Total partnerships / joint venture interests					43,484,069	42,572,325
Item 1c(6) Real estate:							
	Title Holding Company, Inc.					8,350,000	9,000,000
Item 1c(9) Common collective trusts:							
	BNYM Mellon AFL-CIO SL Stock Index Fund				1,174,924	17,962,411	27,492,581
	NEPC Diversified Credit CIT				2,624,305	26,210,804	31,182,778
	NEPC Emerging Markets Equity CIT				623,801	5,906,944	7,312,694
	NEPC Global Equity CIT				2,256,781	24,299,160	32,800,050
	NEPC US Small Cap Equity CIT				269,531	2,695,306	3,871,214
	State Street FTSE RAFI US 1000 Index Non-Lending Fund				193,367	6,716,339	10,763,969
	State Street MSCI EAFE 100% Hedged Non-Lending Fund				416,807	7,915,172	11,465,113
	State Street US Treasury Index Non-Lending Fund				2,804,973	25,823,740	26,400,408
	State Street US Treasury Inflation Protected Securities Fund				177,111	5,323,857	5,652,510
	Total common collective trusts					122,853,733	156,941,317
Item 1c(12) 103-12 investment entities:							
	Hardman Johnston International Equity Group Trust					670,700	2,316,101
Item 1c(13) Mutual funds:							
	PIMCO All Asset Fund Institutional Class				391,150	4,757,249	4,466,933
	WCM Focused International Growth Fund				66,704	1,273,833	1,659,601
	Total mutual funds					6,031,082	6,126,534
Item 1c(15) Hedge funds:							
	400 Capital Credit Opportunities Fund					5,000,000	6,202,584
	ABS Alpha Ltd					3,298,593	5,881,801
	Davidson Kempner Institutional Partners					2,557,906	10,114,229
	Global Alpha International Small Cap Fund					5,000,000	5,657,063
	Orchard Landmark Ltd Class A					2,488,101	2,055,789
	Total hedge funds					18,344,600	29,911,466
	Total investments					$ 217,123,009	$ 264,768,989

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

District 1199J - New Jersey Health Care Employers Pension Plan

Schedule of Reportable Transactions

Year Ended December 31, 2025

Form 5500, Schedule H, Line 4j

E.I.N. 22-3095464
Plan No. 001

(a) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain or (Loss)
* First American Government Obligations Fund	$ 27,530,319	N/A	$ 27,530,319	$ 27,530,319	N/A
	N/A	$ 29,388,820	29,388,820	29,388,820	$ -
State Street US Treasury Index Non-Lending Fund	12,100,000	N/A	12,100,000	12,100,000	N/A
	N/A	3,503,855	3,679,571	3,503,855	(175,716)
* Wells Fargo Money Market Short-Term Investment Fund	15,579,606	N/A	15,579,606	15,579,606	N/A
	N/A	15,049,507	15,049,507	15,049,507	-

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

District 1199J – New Jersey Health Care Employers Pension Plan
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Schedule MB, Line 6 – Summary of Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: District 1199J - New Jersey Health Care Employers Pension Fund

Effective Date of Plan: January 1, 1970.

Applicable Effective Date: The date on or after January 1, 1970 when a contributing Employer first became obligated to make contributions to Fund.

EIN/PN: 22-3095464.

Plan Year: The Plan Year is the calendar year.

Participation: Immediate – for those employees on whose behalf the employer is obligated to contribute.

Future Service: One year for each 12 months of contribution after the Applicable Effective Date.

Past Service: One year for each year of employment before the Applicable Effective Date.

Vesting Service: One year for each 5 months of contributions.

Year of Service: A Plan Year in which a Participant is credited with at least 1,000 Hours of Service.

Average Final Pay: The highest average pay during 5 consecutive Plan Years within the last 10 Plan Years of Future Service.

Frozen Average Final Pay: The highest average pay during the 5 consecutive Plan Years within the last 10 Plan Years of Future Service immediately preceding August 31, 2004.

Past Service Pay: Pay on the Applicable Effective Date.

Benefit Formulas and Eligibilities

Normal and Early Pension

Eligibility: Age 65 and 5 Years of Service.

Benefit: The sum of (1) the Pre-2016 Benefit and (2) the Post-2015 Variable Annuity Benefit (VAB) benefit.

(1) Pre-2016 Benefit: A participant's Pre-2016 Benefit shall be an amount determined in accordance with the Future Service Benefit formula plus the Past Service Benefit formula.

District 1199J – New Jersey Health Care Employers Pension Plan
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Schedule MB, Line 6 – Summary of Plan Provisions

(i) A Future Service Benefit calculated as follows:

a. For the first 29 years of Future Service, (I) 1.8% of the Participant's Frozen Average Final Pay multiplied by Future Service as of December 31, 1999, plus 1.6% of the Participant's Frozen Average Final Pay multiplied by Future Service from January 1, 2000, through August 31, 2004, plus (II) 0.5% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.65% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 0.8% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

b. For years of Future Service in excess of 29 but not in excess of 34, (I) 1.8% of the Participant's Frozen Average Final Pay multiplied by Future Service prior to September 1, 2004, plus (II) 0.5625% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.73125% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 0.9% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

c. For years of Future Service in excess of 34, (I) 2.0% of the Participant's Frozen Average Final Pay multiplied by Future Service prior to September 1, 2004, plus (II) 0.625% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.8125% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 1.0% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

The benefits earned through December 31, 2015 will be frozen – hours worked after this date will not count. However, Average Final Pay will be calculated using all pay through termination.

(ii) A Past Service Benefit calculated as the greater of $66 or 1.5% of the Participant's Past Service Pay, multiplied by Past Service; provided, however, that with respect to any Participant with an Applicable Effective Date prior to 1971, who did not incur a Break in Service prior to January 1, 1999, the Past Service Benefit is equal to 1.6% of Average Final Pay multiplied by Past Service.

(2) Post-2015 Variable Annuity Benefit (VAB): A participant's Post-2015 Benefit shall be determined and adjusted as follows:

(i) VAB Accrual: For a participant who earns Credited Service in any Plan Year after December 31, 2015, the VAB Accrual equals Regular Pay for that year, multiplied by the applicable Accrual Rate. The applicable Accrual Rate will be determined by the number of Years of Service with which the Participant is credited as of December 31 of the year for which the benefit is accrued and shall be 0.65% for the first 29 Years of Service, 0.75% for Years of Service in excess of 29 but not in excess of 34, and 0.85% for Years of Service in excess of 34.

District 1199J – New Jersey Health Care Employers Pension Plan
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Schedule MB, Line 6 – Summary of Plan Provisions

(ii) VAB Benefit: As of December 31 of each Plan Year up to and including the Plan Year in which the Participant attains (or, in the case of a survivor benefit, would have attained) age 80, the Participant's VAB Benefit shall be the sum of (a) and (b) below:

a. The VAB Benefit as of the prior December 31, multiplied by the Adjustment Fraction.

b. The Participant's VAB Accrual for the Plan Year.

In no event shall application of the Adjustment Fraction result in the reduction of any Participant's VAB Benefit prior to January 1, 2019.

In the event that the VAB Benefit of a Pensioner or beneficiary in pay status is less than the greatest VAB Benefit that the Pensioner or beneficiary previously had earned, the Pensioner or beneficiary will receive an additional payment equal to the difference between the two amounts, to the extent permitted by the available Stabilization Reserve.

Hurdle Rate: 5.0%.

Adjustment Fraction: The numerator of the Adjustment Fraction is 100% plus the rate of investment return during the twelve month period ending on September 30 of the Plan Year, as reported by the Fund's Investment Consultant(s), and the denominator of such Fraction is 100% plus the Hurdle Rate of 5.0% (i.e., 105%). The actual rate of investment return generated by the Fund during any applicable measurement period will be limited to 10.0% for purposes of the Adjustment Fraction.

Stabilization Reserve: The Stabilization Reserve is a hypothetical account balance that will be used to minimize reductions in Participants' VAB Benefits due to investment performance falling below the Hurdle Rate. Each December 31, the Stabilization Reserve will be adjusted for interest by multiplying the Stabilization Reserve as of the prior December 31 by the rate of the Pension Fund investment return during the twelve month period ending on the September 30 of the Plan Year, as reported by the Fund's Investment Consultant(s). The Stabilization Reserve as so adjusted will also be increased by the product of (a) the rate of Pension Fund investment return during the twelve month period ending on September 30 of the Plan Year in excess of 10.0% (if any), multiplied by (b) the present value of the Fund's liabilities attributable to Participants' VAB Benefits as of January 1 of the Plan Year. If, with respect to any Plan Year beginning on or after January 1, 2020, additional payments are made to Pensioners of beneficiaries in order to maintain their benefit level at the greatest amount previously earned, the Stabilization Reserve shall be reduced accordingly.

Early Pension (prior to Age 65)

Eligibility: Age 55 and 10 Years of Service for bargaining unit Participants. Age 55 and 5 Years of Service for non-bargaining unit Participants.

Benefit: Actuarial Equivalent of Normal Pension (1/2% for each month prior to retirement). Effective July 31, 2018, Actuarial Equivalent of Normal Pension (Male GA 51 Mortality Table Projection C to 1967, 7.25% interest).

District 1199J – New Jersey Health Care Employers Pension Plan
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Schedule MB, Line 6 – Summary of Plan Provisions

Service Pension (prior to Age 65)

Eligibility: Age 57 and 30 Years of Service. Effective August 31, 2018, age 62 and 30 Years of Service. Effective July 1, 2019 unreduced benefits are no longer available in accordance with the rehabilitation plan.

Benefit: Accrued Pension. Effective July 1, 2019, benefits will be actuarially reduced using the basis described under Early Pension in accordance with the rehabilitation plan.

Disability Pension

Eligibility: 10 Years of Service in receipt of a Social Security Award

Benefit: Normal Pension accrued to date of Disability.

Deferred Pension

Eligibility: 5 Years of Service.

Benefit: Normal or Early Retirement Benefit.

Death Benefits

Eligibility: 5 Years of Service, and election by participant.

Benefit: Qualified Joint & Survivor Annuity Pre-Retirement Age – Annual Cost Post Retirement Age – Presumptive.

Normal Form of Benefit

Normal Form of Benefit: Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% Survivor Annuity with the spouse as contingent beneficiary.

Optional Forms of Benefits: Life Annuity; 10 year certain and life annuity; 50% joint and survivor annuity; 75% joint and survivor annuity; 100% joint and survivor annuity.

Maximum Benefit: The maximum salary used to determine Plan benefits is limited as required by IRC Section 415(b).

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

District 1199J- New Jersey Health Care Employers Pension Plan
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Attachment to 2025 Schedule MB (Form 5500)

Schedule MB, Line 8b(2) – Schedule of Active Participant Data

Number of Participants by Age and Service Groups

	Years of Credited Service										
Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40&Up**	**Total**
0-24	129	97	1	-	-	-	-	-	-	-	227
25-29	86	111	20	-	-	-	-	-	-	-	217
30-34	82	114	39	8	3	-	-	-	-	-	246
35-39	64	94	47	21	24	1	-	-	-	-	251
40-44	52	89	57	20	18	15	-	-	-	-	251
45-49	52	113	66	33	37	18	3	-	-	-	322
50-54	41	97	63	19	45	33	21	6	1	-	326
55-59	38	100	60	43	43	45	17	17	4	-	367
60-64	15	63	47	40	69	47	30	35	15	4	365
65-69	3	22	35	22	24	33	9	22	7	6	183
70&Up	2	9	4	6	9	7	4	6	1	1	49
Total	564	909	439	212	272	199	84	86	28	11	2,804

Average Compensation by Age and Service Groups

	Years of Credited Service									
Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40&Up**
0-24	20,479	31,715	*	-	-	-	-	-	-	-
25-29	24,062	35,102	37,153	-	-	-	-	-	-	-
30-34	23,398	35,899	42,366	*	*	-	-	-	-	-
35-39	24,451	37,525	36,654	38,611	44,924	*	-	-	-	-
40-44	22,940	40,748	42,685	45,008	*	*	-	-	-	-
45-49	25,843	41,435	43,391	40,822	48,273	*	*	-	-	-
50-54	20,118	40,897	44,212	*	48,885	44,792	47,817	*	*	-
55-59	27,276	36,511	43,169	41,560	46,342	45,283	*	*	*	-
60-64	*	39,659	40,579	43,261	44,434	44,975	59,579	51,723	*	*
65-69	*	35,814	39,753	39,664	48,754	55,971	*	46,286	*	*
70&Up	*	*	*	*	*	*	*	*	*	*

* If there are fewer than 20 participants in a cell, the average compensation is not reported.

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Schedule MB, Line 8b(2) – Schedule of Active Participant Data

Average Accrued Monthly Benefit by Age and Service Groups

	Years of Credited Service									
Age	**<1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40&Up**
0-24	7	33	*	-	-	-	-	-	-	-
25-29	9	39	110	-	-	-	-	-	-	-
30-34	9	43	132	*	*	-	-	-	-	-
35-39	10	46	122	241	399	*	-	-	-	-
40-44	9	55	130	259	*	*	-	-	-	-
45-49	10	54	139	256	413	*	*	-	-	-
50-54	9	55	132	*	421	539	684	*	*	-
55-59	12	48	142	260	401	527	*	*	*	-
60-64	*	57	131	257	410	559	882	1,100	*	*
65-69	*	56	133	266	430	671	*	982	*	*
70&Up	*	*	*	*	*	*	*	*	*	*

* If there are fewer than 20 participants in a cell, the average compensation is not reported.

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance with extensions at End of Year	Credit Balance without extensions at End of Year
1/1/2024	84.64%	12,857,000	32,291,000	17,544,000
1/1/2025	84.48%	13,285,000	29,091,000	13,101,000
1/1/2026	83.80%	8,914,000	19,868,000	2,723,000
1/1/2027	80.95%	9,181,000	9,442,000	(7,102,000)
1/1/2028	81.33%	9,457,000	(1,179,000)	(16,503,000)
1/1/2029	81.16%	9,740,000	(12,216,000)	(25,925,000)
1/1/2030	80.55%	10,032,000	(23,100,000)	(33,278,000)
1/1/2031	80.01%	10,333,000	(33,250,000)	(39,796,000)
1/1/2032	79.47%	10,643,000	(40,443,000)	(44,561,000)
1/1/2033	78.97%	10,963,000	(46,479,000)	(48,477,000)
1/1/2034	78.57%	11,292,000	(52,535,000)	(52,535,000)

When considering the Credit Balance without regard to amortization base extensions, an accumulated funding deficiency is projected to occur during the 2027 plan year.

The funded percentage as of January 1, 2025 is projected to be 84.48%.

Plan Year Beginning	Critical Test 1	Critical Test 2	Critical Test 3	Critical Test 4
1/1/2025	Pass	Fail	Pass	Pass
1/1/2026	Pass	Fail	Fail	Pass
1/1/2027	Pass	Fail	Fail	Pass
1/1/2028	Pass	Fail	Fail	Pass
1/1/2029	Pass	Fail	Fail	Pass
1/1/2030	Pass	Fail	Fail	Pass

The Plan was certified to be in Critical Status for the 2018 plan year. Under the rehabilitation plan adopted August 1, 2018, the rehabilitation period is the ten-year period beginning on January 1, 2020. The trustees extended the rehabilitation period 5 years as permitted under the American Rescue Plan Act of 2021 (ARPA). In order for the Plan to emerge from critical status, the Plan must not be projected to have a funded deficiency with regard to amortization extensions for any plan year through the end of the rehabilitation period.

The credit balance is projected to be negative as of the end of the 2028 plan year. Therefore, the Plan is certified to be in Critical Status for the 2025 plan year because it fails the special emergence rule as described in IRC Section 432(e)(4)(B)(ii)(1)(aa). Additionally, the Plan fails Critical Test 2 under IRC Section 432(b)(2) (please refer to the attached appendix).

The Plan is not projected to become insolvent.

PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended December 31, 2024, I hereby certify that the District 1199J - New Jersey Health Care Employers Pension Plan is considered “critical” for the plan year beginning January 1, 2025 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”).

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the "projected industry activity" assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees and the determinations of future contributions were made, as allowed under IRC Section 432(b)(3)(B)(ii).

Scheduled Progress

I certify that the Plan is making scheduled progress in meeting the requirements of its adopted Rehabilitation Plan.

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:

    - January 1, 2024 participant data and January 1, 2024 actuarial valuation results, as provided in our actuarial report unless otherwise stated below (the 2024 Plan Provisions and Actuarial Assumptions are attached to this certification).
    - Estimated January 1, 2025 unaudited asset value of approximately $254.7 million based on information provided by the Fund's auditors. This figure excludes the present value of future withdrawal liability contribution.
    - An assumed rate of return on market assets of 6.50% (net of investment expenses) for every year after the plan year ended December 31, 2024. No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
    - Estimated plan year 2025 administrative expenses of $2.5 million, increased by inflation of 1% per year for all future years.
    - An assumption that the active population will remain stable for each plan year beginning with the plan year ending December 31, 2024 and continuing thereafter, with salary increases of 3% per year based on industry activity provided by the Trustees. Total salary is assumed to be 5% higher than base salary.
    - No future withdrawal liability payments are assumed.
    - An assumption that all bargaining parties continue to select the Preferred Schedule of the Rehabilitation Plan under every subsequent Collective Bargaining Agreement.
    - Contribution rates in accordance with the Preferred Schedule of the Rehabilitation Plan through the 2025 plan year, with contribution rates held constant for all plan years thereafter until the Plan emerges from critical status at which time the contribution rates will revert to the amounts included in the collective bargaining agreements. For purposes of the Rehabilitation Plan progress, we utilized contribution rates from the rehabilitation schedule reflecting scheduled increases and not the constant rates assumed in this certification.
    - Plan provisions as described in the January 1, 2024 actuarial valuation.

2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before March 31, 2025.

3. This certification is based on our understanding of the Pension Relief Act of 2010, the Multiemployer Pension Reform Act of 2014 (MPRA), the American Rescue Plan Act of 2021, and regulations and other IRS guidance issued to date.

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Summary of Zone Status Definitions under PPA as Amended by MPRA

Critical ("Red Zone") Status - IRC Section 432(b)(2) and 432(b)(4)

Any one of four tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)[1] or
- Test 3 Present value of vested benefits (actives) is less than present value of benefits (inactives), and present value of projected contributions is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years[1] or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

Critical and Declining ("Deep Red Zone") Status – IRC Section 432(b)(6)

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
  - Ratio of inactive participants to active participants exceeds 2 to 1 or
  - Less than 80% funded

Endangered ("Yellow Zone") Status – IRC Section 432(b)(1)

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years[2]

Seriously Endangered ("Orange Zone") Status - IRC Section 432(b)(1)

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years[2]

[1] Not taking into account an extension of amortization periods under IRC Section 431(d), if any
[2] Taking into account an extension of amortization periods under IRC Section 431(d), if any

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

Summary of Zone Status Definitions under PPA as Amended by MPRA (continued)

Not Endangered due to Special Rule – IRC Section 432(b)(5)

The plan was not certified as critical or endangered in the previous year, and would be certified as endangered this year, but the plan's actuary certifies that the plan is projected to be not endangered as of the end of the tenth plan year ending after the plan year to which this certification relates.

Not Endangered, Seriously Endangered, nor Critical ("Green Zone") Status

Does not meet any of the conditions described above.

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

District 1199J - New Jersey Health Care Employers Pension Plan

Summary of Actuarial Methods and Assumptions

Actuarial Cost Method

Actuarial Cost Method: Unit Credit

The actuarial cost method used in the valuation is the Unit Credit cost method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Accrued Liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

There is a 5-year automatic extension of amortization charge bases established prior to January 1, 2016, as approved by the IRS.

Actuarial Asset Valuation Method: Smoothed Market Value

The asset valuation technique determines valuation assets as the market value of assets less an adjustment calculated to spread asset gains and losses (expected market value versus actual market value) at a rate of 20% per year, over the year in which it occurs and the four subsequent years. In no event shall the actuarial value of assets be less than 80% nor greater than 120% of the market value of assets.

Assumptions

Interest:

Assumption: The assumed annual interest rate for funding purposes is 6.50% compounded annually.

Rationale: In developing this assumption, we relied on models and capital market assumptions developed by Milliman and other investment consultants and the Plan's investment policy. We reviewed the Plan's asset allocation along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations, and correlations between investment categories were determined and used in the investment return assumption.

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Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

District 1199J - New Jersey Health Care Employers Pension Plan

Summary of Actuarial Methods and Assumptions

Retirement:

Assumption:

Active Participants eligible for Early Pension are assumed to retire based upon the following table:

Age	Rate	Age	Rate
55	4.00%	63	9.00%
56	4.00	64	10.00
57	4.00	65	25.00
58	4.00	66	25.00
59	4.00	67	25.00
60	4.00	68	25.00
61	4.00	69	25.00
62	14.00	70	100.00

Terminated vested participants are assumed to retire based on the following table:

Age	Rate	Age	Rate
55	10.00%	61	4.00%
56	4.00	62	9.00
57	4.00	63	9.00
58	4.00	64	9.00
59	4.00	65	100.00
60	4.00		

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the retirement assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Funding Mortality:

Healthy Participants Assumption: Rates in accordance with the Pri-2012 Blue Collar Mortality Tables with Scale MP-2021. The Pri-2012 Contingent Mortality Tables were reflected for beneficiaries subsequent to the death of their spouse.

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District 1199J - New Jersey Health Care Employers Pension Plan

Summary of Actuarial Methods and Assumptions

Disabled Participants Assumption: Rates in accordance with the Pri-2012 Disabled Mortality Tables with Scale MP-2021. The Pri-2012 Contingent Mortality Tables were reflected for beneficiaries subsequent to the death of their spouse.

Rationale: Based on historical experience and future expectations, we believe the mortality assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. The blue collar adjustment is utilized since the current population is weighted towards blue collar workers.

Turnover:

Assumption: For participants with less than 5 years of service, turnover rates are in accordance with the Crocker-Sarason T-11 table with a flat 7.5% assumption starting at age 53. For participants with 5 or more years of service, rates are in accordance with the Crocker-Sarason T-8 table with a flat 3.0% assumption starting at age 53.

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the turnover assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

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Disability:

Assumption: The assumed rate of incidence of disability for males and females are based upon the following table:

Age	Probability of Disablement
30	0.05%
35	0.05
40	0.05
45	0.10
50	0.15
55	0.35
60	0.50
64	0.80

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the disability assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

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District 1199J - New Jersey Health Care Employers Pension Plan

Summary of Actuarial Methods and Assumptions

Administrative Expenses:

Assumption: For funding purposes, prior year's actual administrative expenses rounded to the nearest $100,000 added to the Normal Cost.

Rationale: The assumption is our best estimate of future administrative expenses payable from plan assets.

Normal Cost Load for Working Retirees:

Assumption: A 2% Normal Cost load is included to reflect retirees over 70 years of age who continue to work and accrue a benefit.

Rationale: Based on historic analysis and the current population of active participants who are over age 70 and currently in pay status, a 2% Normal Cost load is a reasonable approximation of the annual benefit accruals expected to be earned by these active participants.

Marriage:

Assumption: 80% of active participants are assumed to be married, with males three years older than their female spouse.

Rationale: The assumption reflects the latest experience study report prepared in 2017. Most participants are married at retirement. We believe the assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Salary Increases:

Assumption: 2.00% per year.

Rationale: This assumption is based on input provided by the Plan Sponsor, including information from the Collective Bargaining Agreements. We believe the assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Terminated Vested Liability:

Assumption: For funding purposes, all terminated vested participants and deferred beneficiaries that are age 69 or older as of the valuation date are removed.

Rationale: A significant number of terminated vested records that the Fund Office maintains on their database do not enter payment status despite efforts to locate and/or verify the records. To reflect the possibility that some of these records may never materialize into payment status, we have reflected an assumption that a certain portion of these records, particularly those of advanced ages, represent unknown, unverifiable data, and/or deceased members not entitled to benefits.

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District 1199J - New Jersey Health Care Employers Pension Plan

Summary of Principal Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document. This summary of plan provisions is intended to only describe the essential features of the plan.

Basic Information

Plan Name: District 1199J - New Jersey Health Care Employers Pension Fund

Effective Date of Plan: January 1, 1970.

Applicable Effective Date: The date on or after January 1, 1970 when a contributing Employer first became obligated to make contributions to Fund.

EIN/PN: 22-3095464/001.

Plan Year: The Plan Year is the calendar year.

Participation: Immediate – for those employees on whose behalf the employer is obligated to contribute.

Future Service: One year for each 12 months of contribution after the Applicable Effective Date.

Past Service: One year for each year of employment before the Applicable Effective Date.

Vesting Service: One year for each 5 months of contributions.

Year of Service: A Plan Year in which a Participant is credited with at least 1,000 Hours of Service.

Average Final Pay: The highest average pay during 5 consecutive Plan Years within the last 10 Plan Years of Future Service.

Frozen Average Final Pay: The highest average pay during the 5 consecutive Plan Years within the last 10 Plan Years of Future Service immediately preceding August 31, 2004.

Past Service Pay: Pay on the Applicable Effective Date.

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District 1199J - New Jersey Health Care Employers Pension Plan

Benefit Formulas and Eligibilities

Normal and Early Pension

Eligibility: Age 65 and 5 Years of Service.

Benefit: The sum of (1) the Pre-2016 Benefit and (2) the Post-2015 Variable Annuity Benefit (VAB).

(1) Pre-2016 Benefit: A participant's Pre-2016 Benefit shall be an amount determined in accordance with the Future Service Benefit formula plus the Past Service Benefit formula.

(i) A Future Service Benefit calculated as follows:

a. For the first 29 years of Future Service, (I) 1.8% of the Participant's Frozen Average Final Pay multiplied by Future Service as of December 31, 1999, plus 1.6% of the Participant's Frozen Average Final Pay multiplied by Future Service from January 1, 2000, through August 31, 2004, plus (II) 0.5% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.65% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 0.8% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

b. For years of Future Service in excess of 29 but not in excess of 34, (I) 1.8% of the Participant's Frozen Average Final Pay multiplied by Future Service prior to September 1, 2004, plus (II) 0.5625% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.73125% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 0.9% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

c. For years of Future Service in excess of 34, (I) 2.0% of the Participant's Frozen Average Final Pay multiplied by Future Service prior to September 1, 2004, plus (II) 0.625% of the Participant's Average Final Pay multiplied by Future Service from September 1, 2004, through December 31, 2004, plus (III) 0.8125% of the Participant's Average Final Pay multiplied by Future Service from January 1, 2005, through September 30, 2005, plus (IV) 1.0% of the Participant's Average Final Pay multiplied by Future Service after September 30, 2005, and through December 31, 2015.

The benefits earned through December 31, 2015 will be frozen – hours worked after this date will not count. However, Average Final Pay will be calculated using all pay through termination.

(ii) A Past Service Benefit calculated as the greater of $66 or 1.5% of the Participant's Past Service Pay, multiplied by Past Service; provided, however, that with respect to any Participant with an Applicable Effective Date prior to 1971, who did not incur a Break in Service prior to January 1, 1999, the Past Service Benefit is equal to 1.6% of Average Final Pay multiplied by Past Service.

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District 1199J - New Jersey Health Care Employers Pension Plan

(2) Post-2015 Variable Annuity Benefit (VAB): A participant's Post-2015 Benefit shall be determined and adjusted as follows:

(i) VAB Accrual: For a participant who earns Credited Service in any Plan Year after December 31, 2015, the VAB Accrual equals Regular Pay for that year, multiplied by the applicable Accrual Rate. The applicable Accrual Rate will be determined by the number of Years of Service with which the Participant is credited as of December 31 of the year for which the benefit is accrued and shall be 0.65% for the first 29 Years of Service, 0.75% for Years of Service in excess of 29 but not in excess of 34, and 0.85% for Years of Service in excess of 34.

(ii) VAB Benefit: As of December 31 of each Plan Year up to and including the Plan Year in which the Participant attains (or, in the case of a survivor benefit, would have attained) age 80, the Participant's VAB Benefit shall be the sum of (a) and (b) below:

a. The VAB Benefit as of the prior December 31, multiplied by the Adjustment Fraction.

b. The Participant's VAB Accrual for the Plan Year.

In no event shall application of the Adjustment Fraction result in the reduction of any Participant's VAB Benefit prior to January 1, 2019.

In the event that the VAB Benefit of a Pensioner or beneficiary in pay status is less than the greatest VAB Benefit that the Pensioner or beneficiary previously had earned, the Pensioner or beneficiary will receive an additional payment equal to the difference between the two amounts, to the extent permitted by the available Stabilization Reserve.

Hurdle Rate: 5.0%.

Adjustment Fraction: The numerator of the Adjustment Fraction is 100% plus the rate of investment return during the twelve month period ending on September 30 of the Plan Year, as reported by the Fund's Investment Consultant(s), and the denominator of such Fraction is 100% plus the Hurdle Rate of 5.0% (i.e., 105%). The actual rate of investment return generated by the Fund during any applicable measurement period will be limited to 10.0% for purposes of the Adjustment Fraction.

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Stabilization Reserve: The Stabilization Reserve is a hypothetical account balance that will be used to minimize reductions in Participants' VAB Benefits due to investment performance falling below the Hurdle Rate. Each December 31, the Stabilization Reserve will be adjusted for interest by multiplying the Stabilization Reserve as of the prior December 31 by the rate of the Pension Fund investment return during the twelve month period ending on the September 30 of the Plan Year, as reported by the Fund's Investment Consultant(s). The Stabilization Reserve as so adjusted will also be increased by the product of (a) the rate of Pension Fund investment return during the twelve month period ending on September 30 of the Plan Year in excess of 10.0% (if any), multiplied by (b) the present value of the Fund's liabilities attributable to Participants' VAB Benefits as of January 1 of the Plan Year. If, with respect to any Plan Year beginning on or after January 1, 2020, additional payments are made to Pensioners of beneficiaries in order to maintain their benefit level at the greatest amount previously earned, the Stabilization Reserve shall be reduced accordingly.

Early Pension (prior to Age 65)

Eligibility: Age 55 and 10 Years of Service for bargaining unit Participants. Age 55 and 5 Years of Service for non-bargaining unit Participants.

Benefit: Actuarial Equivalent of Normal Pension (1/2% for each month prior to retirement). Effective July 31, 2018, Actuarial Equivalent of Normal Pension (Male GA 51 Mortality Table Projection C to 1967).

Service Pension (prior to Age 65)

Eligibility: Age 57 and 30 Years of Service. Effective August 31, 2018, age 62 and 30 Years of Service. Effective July 1, 2019 unreduced benefits are no longer available.

Benefit: Accrued Pension. Effective July 1, 2019, benefits will be actuarially reduced using the bases described under Early Pension.

Disability Pension

Eligibility: 10 Years of Service in receipt of a Social Security Award

Benefit: Normal Pension accrued to date of Disability.

Deferred Pension

Eligibility: 5 Years of Service.

Benefit: Normal or Early Retirement Benefit.

Death Benefits

Eligibility: 5 Years of Service, and election by participant.

Benefit: Qualified Joint & Survivor Annuity Pre-Retirement Age – Annual Cost Post Retirement Age – Presumptive.

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Normal Form of Benefit

Normal Form of Benefit: Single Life Annuity. A participant that is married must take the benefit in the form of a Joint and 50% Survivor benefit unless the spouse provides written consent to waive the Joint & 50% Survivor benefit.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% Survivor Annuity with the spouse as contingent beneficiary.

Optional Forms of Benefits: Life Annuity; 10 year certain and life annuity; 50% joint and survivor annuity; 75% joint and survivor annuity; 100% joint and survivor annuity.

Maximum Benefit: The maximum salary used to determine Plan benefits is limited as required by IRC Section 415(b).

District 1199J- New Jersey Health Employers Pension Plan
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Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2025 are determined below.

1. Charges as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	January 1, 2010	Actuarial Loss	$ 685,126	5	$ 3,032,233
b.	January 1, 2011	Actuarial Loss	119,738	6	617,333
c.	January 1, 2012	Actuarial Loss	678,856	7	3,965,206
d.	January 1, 2012	Change in Assumptions	672,971	7	3,930,836
e.	January 1, 2013	Change in Assumptions	42,883	8	278,074
f.	January 1, 2013	Actuarial Loss	394,965	8	2,561,156
g.	January 1, 2014	Change in Assumptions	44,033	9	312,138
h.	January 1, 2014	Actuarial Loss	199,973	9	1,417,563
i.	January 1, 2015	Actuarial Loss	591,722	10	4,530,283
j.	January 1, 2015	Change in Assumptions	1,406,169	10	10,765,775
k.	January 1, 2016	Actuarial Loss	1,096,335	6	5,652,352
l.	January 1, 2017	Actuarial Loss	1,343,538	7	7,847,623
m.	January 1, 2017	Change in Assumptions	558,642	7	3,263,033
n.	January 1, 2018	Actuarial Loss	942,617	8	6,112,415
o.	January 1, 2019	Actuarial Loss	668,351	9	4,737,777
p.	January 1, 2020	Actuarial Loss	758,701	10	5,808,697
q.	January 1, 2020	Change in Assumptions	947,591	10	7,254,850
r.	January 1, 2021	Change in Assumptions	1,135,031	11	9,294,581
s.	January 1, 2022	Change in Assumptions	101,716	12	883,812
t.	January 1, 2023	Actuarial Loss	312,942	13	2,866,152
u.	January 1, 2024	Actuarial Loss	330,026	14	3,168,160
v.	January 1, 2025	Actuarial Loss	619,272	15	6,201,293
w.	Total		13,651,198		94,501,342

2. Credits as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	January 1, 2016	Change in Cost Method	570,804	1	570,804
b.	January 1, 2019	Change in Assumptions	120,344	9	853,093
c.	January 1, 2019	Plan Amendments	594,432	9	4,213,778
d.	January 1, 2021	Actuarial Gain	337,425	11	2,763,112
e.	January 1, 2022	Actuarial Gain	356,221	12	3,095,215
f.	Total		1,979,226		11,496,002

3.	Net outstanding balance [(1w) - (2f)]	$ 83,005,340
4.	Credit Balance as of January 1, 2025	32,328,405
5.	Waived Funding Deficiency	0
6.	Balance test result [(3) - (4) - (5)]	50,676,935
7.	Unfunded Actuarial Accrued Liability as of January 1, 2025, minimum $0	$ 50,676,935

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Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions

Actuarial Cost Method

Actuarial Cost Method: Unit Credit

The actuarial cost method used in the valuation is the Unit Credit cost method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Accrued Liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

There is a 5-year automatic extension of amortization charge bases established prior to January 1, 2016, as approved by the IRS.

Actuarial Asset Valuation Method: Smoothed Market Value

The asset valuation technique determines valuation assets as the market value of assets less an adjustment calculated to spread asset gains and losses (expected market value versus actual market value) at a rate of 20% per year, over the year in which it occurs and the four subsequent years. In no event shall the actuarial value of assets be less than 80% nor greater than 120% of the market value of assets.

Assumptions

Interest:

Assumption: The assumed annual interest rate for funding purposes is 6.50% compounded annually.

Rationale: In developing this assumption, we relied on models and capital market assumptions developed by Milliman and other investment consultants and the Plan's investment policy. We reviewed the Plan's asset allocation along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations, and correlations between investment categories were determined and used in the investment return assumption.

Current Liability Interest Rate: A 3.44% assumed annual rate of investment return was used for the calculation of "RPA '94 Current Liability." This rate was 2.82% for the prior year.

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Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions

Retirement:

Assumption:

Active Participants eligible for Early Pension are assumed to retire based upon the following table:

Age	Rate	Age	Rate
55	4.00%	63	9.00%
56	4.00	64	10.00
57	4.00	65	25.00
58	4.00	66	25.00
59	4.00	67	25.00
60	4.00	68	25.00
61	4.00	69	25.00
62	14.00	70	100.00

Terminated vested participants are assumed to retire based on the following table:

Age	Rate	Age	Rate
55	10.00%	61	4.00%
56	4.00	62	9.00
57	4.00	63	9.00
58	4.00	64	9.00
59	4.00	65	100.00
60	4.00		

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the retirement assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

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Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions

Funding Mortality:

Healthy Participants Assumption: Rates in accordance with the Pri-2012 Blue Collar Mortality Tables with Scale MP-2021. The Pri-2012 Contingent Mortality Tables were reflected for beneficiaries subsequent to the death of their spouse.

Disabled Participants Assumption: Rates in accordance with the Pri-2012 Disabled Mortality Tables with Scale MP-2021. The Pri-2012 Contingent Mortality Tables were reflected for beneficiaries subsequent to the death of their spouse.

Rationale: Based on historical experience and future expectations, we believe the mortality assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period. The blue collar adjustment is utilized since the current population is weighted towards blue collar workers.

Current Liability Assumption: 2025 Current Liability Annuitant/Non-Annuitant Mortality Tables for males and females.

Turnover:

Assumption: For participants with less than 5 years of service, turnover rates are in accordance with the Crocker-Sarason T-11 table with a flat 7.5% assumption starting at age 53. For participants with 5 or more years of service, rates are in accordance with the Crocker-Sarason T-8 table with a flat 3.0% assumption starting at age 53.

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the turnover assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Disability:

Assumption: The assumed rate of incidence of disability for males and females are based upon the following table:

Age	Probability of Disablement
30	0.05%
35	0.05
40	0.05
45	0.10
50	0.15
55	0.35
60	0.50
64	0.80

Rationale: The assumption reflects the latest experience study report prepared in 2017. Based on historical experience and future expectations, we believe the disability assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

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Schedule MB, Line 6 – Summary of Actuarial Methods and Assumptions

Administrative Expenses:

Assumption: For funding purposes, prior year's actual administrative expenses rounded to the nearest $100,000 added to the Normal Cost.

Rationale: The assumption is our best estimate of future administrative expenses payable from plan assets.

Normal Cost Load for Working Retirees:

Assumption: A 2% Normal Cost load is included to reflect retirees over 70 years of age who continue to work and accrue a benefit.

Rationale: Based on historic analysis and the current population of active participants who are over age 70 and currently in pay status, a 2% Normal Cost load is a reasonable approximation of the annual benefit accruals expected to be earned by these active participants.

Marriage:

Assumption: 80% of active participants are assumed to be married, with males three years older than their female spouse.

Rationale: The assumption reflects the latest experience study report prepared in 2017. Most participants are married at retirement. We believe the assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Salary Increases:

Assumption: 2.00% per year.

Rationale: This assumption is based on input provided by the Plan Sponsor, including information from the Collective Bargaining Agreements. We believe the assumption selected is reasonable for the contingency it is measuring, and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Terminated Vested Liability:

Assumption: For funding purposes, all terminated vested participants and deferred beneficiaries that are age 69 or older as of the valuation date are removed.

Rationale: A significant number of terminated vested records that the Fund Office maintains on their database do not enter payment status despite efforts to locate and/or verify the records. To reflect the possibility that some of these records may never materialize into payment status, we have reflected an assumption that a certain portion of these records, particularly those of advanced ages, represent unknown, unverifiable data, and/or deceased members not entitled to benefits.

DISTRICT 1199J NEW JERSEY HEALTH CARE EMPLOYERS PENSION PLAN

Rehabilitation Plan

Adopted August 1, 2018

Introduction

Section 305 of the Employee Retirement Income Security Act ("ERISA") and section 432 of the Internal Revenue Code ("Code"), as amended by the Pension Protection Act of 2006 ("PPA") and the Multiemployer Pension Reform Act of 2014 ("MPRA"), require the trustees of a multiemployer pension plan that has been certified by the plan's actuary as being in critical status (also known as "Red Zone" status) to develop a rehabilitation plan.

On March 27, 2018, the plan actuary for the District 1199J New Jersey Health Care Employers Pension Plan (the "Plan") certified to the U.S. Department of the Treasury, and also to the Plan sponsor, that the Plan is in critical status for the Plan year beginning January 1, 2018.

Because the Plan is in critical status, the Trustees are required to develop and adopt a rehabilitation plan as required by the laws referred to above. The rehabilitation plan generally must be designed, based on reasonably anticipated experience and reasonable actuarial assumptions, to enable the Plan to cease to be in critical status by the end of the rehabilitation period.

The Trustees have worked with the Plan actuary over the past several months to develop the comprehensive rehabilitation plan (the "Rehabilitation Plan") described herein to improve the funding of the Plan. This Rehabilitation Plan, adopted by the Trustees at their meeting on August 1, 2018:

1. Specifies the rehabilitation period (the "Rehabilitation Period") and the expected emergence date;

2. Includes two schedules, a Preferred Schedule and a Default Schedule, both of which provide for reductions in adjustable benefits and contribution increases from the contributing employers, and which must be implemented as part of future collective-bargaining agreements between the union and contributing employers;

3. Describes rules governing the adoption of the Rehabilitation Plan, including how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties in a timely manner; and

4. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be monitored and updated from time to time.

Rehabilitation Period

The Plan's Rehabilitation Period is the ten year period beginning January 1, 2020. The Plan is expected to emerge from critical status before the end of the Rehabilitation Period.

Changes to Benefits under the Rehabilitation Schedules

Attachment A describes the Preferred Schedule and the Default Schedule. Both the Preferred Schedule and the Default Schedule provide for reductions to adjustable benefits. All participants shall have their benefits determined under either the Preferred Schedule or the Default Schedule except as described below for Pensioners, Beneficiaries and Alternate Payees.

Pensioners

For purposes of this Rehabilitation Plan, a Pensioner is a participant who has submitted a completed pension application by April 24, 2018, is eligible to retire, and retires with an effective date of April 24, 2018, or earlier. Nothing in this Rehabilitation Plan will affect the benefit a Pensioner is receiving as of April 24, 2018.

In the case of a Pensioner who returns to Covered Employment after April 24, 2018, the pension the Pensioner was receiving prior to the return to Covered Employment will not be affected by the adoption of the Preferred Schedule or the Default Schedule. Upon re-retirement, the pension will be the greater of the pension being received prior to the return to employment or the benefit calculated under either the Preferred Schedule or the Default Schedule, as applicable, as if the Pensioner had never retired.

Beneficiaries

The benefits of a beneficiary who begins receiving benefits from the Plan on or before April 24, 2018, will not be affected by this Rehabilitation Plan. Benefits of other beneficiaries (e.g., a surviving spouse) will be determined on the same basis as those of the participant under this Rehabilitation Plan.

Alternate Payees under a "QDRO"

The benefits of any "alternate payee" under a Qualified Domestic Relations Order ("QDRO") will be determined on the same basis as those of the participant subject to the QDRO. If the benefits of the participant are affected by the Default Schedule, the benefits of the alternate payee will be likewise affected. If the QDRO contains specific provisions regarding changes in benefits under a rehabilitation plan, the benefit of the participant will be adjusted accordingly so that the actuarial value of the total benefits payable to the participant and alternate payee is the same as that payable to the participant under the Rehabilitation Plan had such QDRO not been in existence.

Surcharges

As required by the PPA, the Plan will impose a surcharge on the otherwise required contributions under the applicable collective bargaining agreements until such time as each bargaining party adopts one of the Rehabilitation Schedules. The surcharge is in the form of additional contributions paid directly to the Plan.

The surcharge will be effective on contributions for hours worked on and after June 1, 2018. The amount of the surcharge on contributions for hours worked through December 31, 2018, will

be 5% of the contributions otherwise required under the collective bargaining agreement. The amount of the surcharge will increase to 10% for hours worked on and after January 1, 2019.

Automatic Implementation of Default Schedule

If a collective-bargaining agreement providing for contributions to the Plan that was in effect on March 24, 2018, expires, and after receiving the Rehabilitation Schedules, the bargaining parties fail to adopt either the Preferred Schedule or the Default Schedule, the Default Schedule will be implemented automatically 180 days after the date on which the collective-bargaining agreement expired.

Annual Standards for Meeting the Rehabilitation Requirements

Based on reasonable assumptions, the Plan is projected to emerge from critical status in the Plan year ending December 31, 2029. The Trustees recognize the possibility that the Plan's actual experience may be less favorable than the reasonable assumptions used for this Rehabilitation Plan and that, if the Plan's actual experience is less favorable than those reasonable assumptions, there may be a need to amend the Rehabilitation Plan. Therefore, the Trustees are establishing an annual standard to reflect possible actuarial losses and still keep the Plan on target to emerge from critical status by the end of the Rehabilitation Period. In accordance with this annual standard, the Plan's actuary will project the Plan's credit balance each year, using reasonable assumptions, including industry activity assumptions provided by the Trustees, to determine if the Plan is still projected to have a positive credit balance as of December 31, 2029. If the credit balance is projected to be negative as of December 31, 2029, the Rehabilitation Plan may be updated to enable the Plan to emerge from critical status during the Rehabilitation Period.

Annual Updating of the Rehabilitation Plan

Each year, the Plan's actuary will review and certify the status of the Plan under the PPA funding rules and, starting with the beginning of the Rehabilitation Period, whether the Plan is making the scheduled progress in meeting the requirements of the Rehabilitation Plan.

The Trustees will annually update the Rehabilitation Plan, the annual standard and the Rehabilitation Schedules as needed to reflect the experience of the Plan.

Other Issues

The Trustees may revise the Rehabilitation Schedules, including the Default Schedule, at any time during the Rehabilitation Period. Notwithstanding subsequent changes to the Rehabilitation Schedules, a Rehabilitation Schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective-bargaining agreement shall remain in effect for the duration of that collective-bargaining agreement. A collective-bargaining agreement that is renewed or extended will need to include terms consistent with the Rehabilitation Schedules in effect at the time of the renewal or extension.

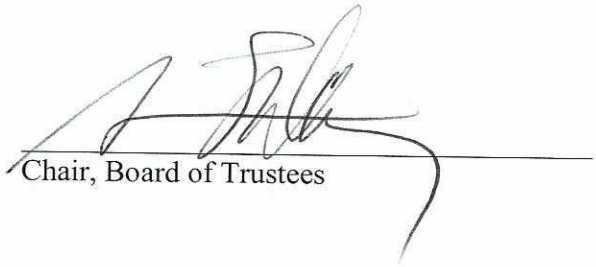
Benefit changes will become effective pursuant to the terms of this Rehabilitation Plan as described in the Rehabilitation Schedules.

Amendment of the Rehabilitation Plan

The Trustees have the right to amend this Rehabilitation Plan.

Adoption of the Rehabilitation Plan

This Rehabilitation Plan was adopted by the Board of Trustees at a duly constituted meeting held on August 1, 2018.



Chair, Board of Trustees

District 1199J – New Jersey Health Care Employers Pension Plan
EIN/PN: 22-3095464 / 001
Attachment to 2025 Schedule R

Rehabilitation Plan Projected Funded Percentage and Credit Balance

(All numbers in Million $)

Years	Accrued Benefit Liability	Actuarial Value of Assets	Projected Funded Percentage	Projected Credit Balance/ (Funding Deficiency) at End of Year
2024	312.6	264.6	84.6%	32.3
2025	310.0	261.9	84.5%	29.1
2026	304.9	255.5	83.8%	25.5
2027	300.8	249.1	82.8%	21.8
2028	296.7	253.7	85.5%	18.7
2029	292.5	257.2	87.9%	15.7
2030	288.5	260.4	90.3%	13.7
2031	284.6	264.5	92.9%	13.2
2032	281.0	269.7	96.0%	16.5
2033	277.7	276.2	99.5%	21.8
2034	274.8	284.2	103.4%	27.1

The Trustees exercised the option to extend the rehabilitation period for 5 years through December 31, 2034. As of the 2025 actuarial certification, the plan is making scheduled progress under the Rehabilitation Plan.

District 1199J – New Jersey Health Care Employers Pension Plan
EIN/PN: 22-3095464 / 001
Attachment to 2025 Schedule MB (Form 5500)

Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

District 1199J - New Jersey Health Care Employers Pension Plan

PPA Actuarial Certification for Plan Year Beginning January 1, 2025

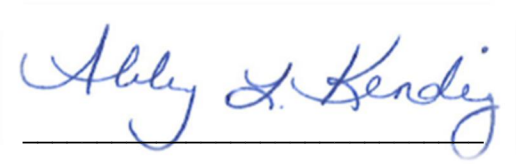
PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year ended December 31, 2024, I hereby certify that the District 1199J - New Jersey Health Care Employers Pension Plan is considered "critical" for the plan year beginning January 1, 2025 as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 ("MPRA").

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually (and in combination) reasonable and represent my best estimate of future experience and are expected to have no significant bias. Additionally, the "projected industry activity" assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees and the determinations of future contributions were made, as allowed under IRC Section 432(b)(3)(B)(ii).

Scheduled Progress

I certify that the Plan is making scheduled progress in meeting the requirements of its adopted Rehabilitation Plan.



March 31, 2025

Abby L. Kendig, EA, MAAA — Date

Enrolled Actuary #23-07706

District 1199J – New Jersey Health Care Employers Pension Plan
EIN/PN: 22-3095464 / 001
Attachment to 2025 Schedule MB (Form 5500)

Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payment	Total
2025	525,649	1,479,697	25,623,579	27,628,925
2026	1,082,337	1,922,468	24,541,719	27,546,524
2027	1,689,204	2,344,371	23,425,553	27,459,128
2028	2,128,526	2,793,807	22,285,418	27,207,751
2029	2,537,086	3,222,441	21,137,658	26,897,185
2030	2,893,889	3,624,325	19,982,802	26,501,016
2031	3,224,087	3,905,219	18,826,392	25,955,698
2032	3,490,890	4,256,134	17,666,744	25,413,768
2033	3,725,124	4,537,245	16,500,875	24,763,244
2034	3,921,753	4,846,091	15,362,479	24,130,323
2035	4,077,865	5,011,126	14,241,765	23,330,756
2036	4,198,969	5,189,886	13,153,678	22,542,533
2037	4,309,856	5,348,935	12,094,517	21,753,308
2038	4,386,191	5,468,584	11,068,469	20,923,244
2039	4,434,871	5,552,443	10,079,805	20,067,119
2040	4,471,925	5,643,573	9,132,334	19,247,832
2041	4,495,906	5,680,102	8,229,311	18,405,319
2042	4,490,181	5,687,309	7,373,582	17,551,072
2043	4,467,937	5,661,807	6,567,360	16,697,104
2044	4,437,725	5,619,399	5,812,318	15,869,442
2045	4,392,233	5,556,749	5,109,696	15,058,678
2046	4,329,480	5,482,837	4,460,297	14,272,614
2047	4,243,716	5,408,348	3,864,491	13,516,555
2048	4,148,139	5,281,222	3,322,137	12,751,498
2049	4,045,957	5,137,210	2,832,604	12,015,771
2050	3,929,844	4,983,009	2,394,733	11,307,586
2051	3,797,985	4,826,877	2,006,836	10,631,698
2052	3,662,340	4,673,232	1,666,699	10,002,271
2053	3,518,902	4,482,965	1,371,578	9,373,445
2054	3,373,711	4,320,519	1,118,308	8,812,538
2055	3,227,886	4,137,553	903,378	8,268,817
2056	3,082,338	3,954,783	723,029	7,760,150
2057	2,934,283	3,750,654	573,445	7,258,382
2058	2,792,907	3,554,506	450,805	6,798,218
2059	2,650,697	3,343,959	351,409	6,346,065
2060	2,513,989	3,133,135	271,763	5,918,887
2061	2,380,441	2,916,674	208,651	5,505,766
2062	2,248,190	2,704,722	159,172	5,112,084
2063	2,126,315	2,503,936	120,767	4,751,018
2064	2,004,717	2,312,177	91,229	4,408,123
2065	1,889,038	2,134,071	68,693	4,091,802
2066	1,780,049	1,963,103	51,614	3,794,766
2067	1,674,419	1,802,049	38,736	3,515,204
2068	1,574,494	1,651,130	29,060	3,254,684
2069	1,476,439	1,510,267	21,801	3,008,507
2070	1,382,055	1,378,624	16,356	2,777,035
2071	1,289,500	1,255,778	12,267	2,557,545
2072	1,199,908	1,140,940	9,188	2,350,036
2073	1,112,132	1,033,764	6,867	2,152,763
2074	1,027,118	933,647	5,113	1,965,878

District 1199J- New Jersey Health Care Employers Pension Plan
EIN / PN: 22-3095464 / 001
Attachment to 2025 Schedule MB (Form 5500)

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2025	13,285,000	0	13,285,000
2026	8,914,000	0	8,914,000
2027	9,181,000	0	9,181,000
2028	9,457,000	0	9,457,000
2029	9,740,000	0	9,740,000
2030	10,032,000	0	10,032,000
2031	10,333,000	0	10,333,000
2032	10,643,000	0	10,643,000
2033	10,963,000	0	10,963,000
2034	11,292,000	0	11,292,000

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.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] 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
NEW JERSEY HEALTH CARE EMPLOYERS- PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1991

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)
DISTRICT 1199J-NEW JERSEY HEALTH CARE EMPLOYERS-PENSION PLAN

9-25 ALLING STREET

NEWARK NJ 07102-0000

2b Employer Identification Number (EIN) 22-3095464

2c Plan Sponsor's telephone number 973-242-7505

2d Business code (see instructions) 622000

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	X P. Lavrador	10-13-26	PRECIOSA LAVRADOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	9,907
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)**	2,804
a (2) Total number of active participants at the end of the plan year	**6a(2)**	2,691
b Retired or separated participants receiving benefits	**6b**	3,683
c Other retired or separated participants entitled to future benefits	**6c**	3,031
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	9,405
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	416
f Total. Add lines **6d** and **6e**	**6f**	9,821
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)**	
(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**	452
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	17

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A

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

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

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

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

a Pension Schedules
- **(1)** [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)** [ ] **A** (Insurance Information) - Number Attached ____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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
New Jersey Health Care Employers-Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
District 1199J-New Jersey Health Care Employers-Pension Plan

D Employer Identification Number (EIN)
22-3095464

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

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

b Assets		
(1) Current value of assets	1b(1)	254,651,340
(2) Actuarial value of assets for funding standard account	1b(2)	261,850,464
c (1) Accrued liability for plan using immediate gain methods	1c(1)	312,527,399
(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)	312,527,399
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)	414,644,289
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,427,671
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	27,668,775
(3) Expected plan disbursements for the plan year	1d(3)	30,136,163

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

Abby L Kendig

Signature of actuary

10/13/2026

Date

Abby L. Kendig

Type or print name of actuary

26-07706

Most recent enrollment number

Milliman

Firm name

(973) 278-8860

Telephone number (including area code)

150 Clove Road
8th Floor
Little Falls NJ 07424

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**	254,651,340
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		4,011	257,700,751
(2) For terminated vested participants		2,924	94,599,566
(3) For active participants:			
(a) Non-vested benefits			2,763,223
(b) Vested benefits			59,580,749
(c) Total active		2,804	62,343,972
(4) Total		9,739	414,644,289
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	61.41 %

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
07/01/2025	14,779,311				
			Totals ► **3(b)**	14,779,311	**3(c)** 0
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	83.8 %
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**	C

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 [X] 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**	2026

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**	3.44 %	
		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**	6.50 %	6.50%
e Salary scale	**6e**	2.00% ☐ 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)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.1%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	8.5%	
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)**	2,500,000	
(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	6,201,293	619,272

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)**	5
(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**	283,862

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**	6,449,947

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)**	94,501,342		13,651,198
(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**	1,306,574
e Total charges. Add lines 9a through 9d			**9e**	21,407,719
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	32,328,405
g Employer contributions. Total from column (b) of line 3			**9g**	14,779,311
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	11,496,002		1,979,226
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	2,702,762
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	102,936,948		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	117,168,787		
(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**	51,789,704
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	30,381,985
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