

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</u></p> <p><u>395 HUDSON STREET</u> <u>NEW YORK, NY 10014</u></p>	<p><b>1c</b> Effective date of plan <u>12/12/1955</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>51-0174276</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>212-366-7300</u></p> <p><b>2d</b> Business code (see instructions) <u>236200</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/08/2026	PAUL CAPURSO
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/09/2026	DAVID MEBERG
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</p> <p>395 HUDSON STREET NEW YORK, NY 10014</p>	<p><b>3b</b> Administrator's EIN 51-0174276</p> <p><b>3c</b> Administrator's telephone number 212-366-7300</p>
<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 31423</p>
<p><b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b>, <b>6a(2)</b>, <b>6b</b>, <b>6c</b>, and <b>6d</b>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b>.....</p> <p><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....</p> <p><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p><b>6a(1)</b> 10590</p> <p><b>6a(2)</b> 10331</p> <p><b>6b</b> 12137</p> <p><b>6c</b> 4529</p> <p><b>6d</b> 26997</p> <p><b>6e</b> 3152</p> <p><b>6f</b> 30149</p> <p><b>6g(1)</b></p> <p><b>6g(2)</b></p> <p><b>6h</b></p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b> 1013</p>

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

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<p><b>A</b> Name of plan <b>NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>001</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>51-0174276</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**THE UNION LABOR LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01235		07/01/2024	06/30/2025

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

(a) Total amount of commissions paid <b>86637</b>	(b) Total amount of fees paid <b>805925</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**ULLICO INVESTMENT COMPANY** **8403 COLESVILLE ROAD, 13TH FLOOR**  
**SILVER SPRING, MD 20910**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
86637			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**UNION LABOR LIFE INSURANCE COMPANY** **8403 COLESVILLE ROAD, 13TH FLOOR**  
**SILVER SPRING, MD 20910**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	805925	INVESTMENT MANAGEMENT	7

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	171574719

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

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

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

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

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

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
(6) Total additions .....			<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....			<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **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.

<b>A</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0174276</u>	

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

**1a** Enter the valuation date:                   Month 07                   Day 01                   Year 2024

**b** Assets

(1) Current value of assets.....	<b>1b(1)</b>	<u>4857456021</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>4794832869</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>5323676088</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>5323676088</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability.....	<b>1d(2)(a)</b>	<u>7998449969</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	<b>1d(2)(b)</b>	<u>211172837</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	<b>1d(2)(c)</b>	<u>386256930</u>
(3) Expected plan disbursements for the plan year.....	<b>1d(3)</b>	<u>367122889</u>

**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.

<b>SIGN HERE</b>		<u>01/27/2026</u>
	Signature of actuary	Date
	<u>DAVID A. PAZAMICKAS</u>	<u>23-07843</u>
	Type or print name of actuary	Most recent enrollment number
	<u>HORIZON ACTUARIAL SERVICES, LLC</u>	<u>240-247-4600</u>
	Firm name	Telephone number (including area code)
	<u>8601 GEORGIA AVENUE, SUITE 905, SILVER SPRING, MD 20910</u>	
	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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	4857456021
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	14593	4342116326
<b>(2)</b> For terminated vested participants .....	5211	753592102
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		336503195
<b>(b)</b> Vested benefits .....		2566238346
<b>(c)</b> Total active .....	9867	2902741541
<b>(4)</b> Total .....	29671	7998449969
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	60.73%

**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
01/15/2025	212676970	0			
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				212676970	0
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					210562

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	90.1%
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> 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 ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

**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**  Accrued benefit (unit credit)
- d**  Aggregate
- e**  Frozen initial liability
- f**  Individual level premium
- g**  Individual aggregate
- h**  Shortfall
- i**  Other (specify):

<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>	
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>m</b> 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 .....	<b>5m</b>	

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.69 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	7P 7P
<b>(2)</b> Females .....	<b>6c(2)</b>	7FP 7FP
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00%
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	6.75 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	2.2 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	8.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	9601000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	230593576	23661622
4	45663999	4685665

**8 Miscellaneous information:**

<b>a</b> 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 .....	<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information		
<b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> 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? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:		
<b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	<b>8d(2)</b>	
<b>(3)</b> 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? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>(4)</b> 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)).....	<b>8d(4)</b>	
<b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>	
<b>(6)</b> 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?.....	<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>e</b> 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). ....	<b>8e</b>	

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	112454606

**c** Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended .....
- (2) Funding waivers .....
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
<b>9c(1)</b>	1719370757	239488848
<b>9c(2)</b>	0	0
<b>9c(3)</b>	0	0

**d** Interest as applicable on lines 9a, 9b, and 9c.....

<b>9d</b>	24636042
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	376579496
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**Credits to funding standard account:**

**f** Prior year credit balance, if any.....

<b>9f</b>	958064778
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**g** Employer contributions. Total from column (b) of line 3.....

<b>9g</b>	212676970
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	232462760	46522239

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

<b>9i</b>	77764785
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	1711317985	
<b>9j(2)</b>	2576021183	
<b>9j(3)</b>		0

**k (1)** Waived funding deficiency .....

<b>9k(1)</b>	0
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**(2)** Other credits .....

<b>9k(2)</b>	0
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	1295028772
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	918449276
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

<b>9o(1)</b>	0
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(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 .....

<b>9o(2)(a)</b>	0
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

<b>9o(2)(b)</b>	0
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(3) Total as of valuation date.....

<b>9o(3)</b>	0
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NYCDCC PENSION FUND	<b>D</b> Employer Identification Number (EIN) 51-0174276	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

COWEN AND COMPANY LLC

13-3989198

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

EARNEST PARTNERS

58-2386669

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

GREAT GRAY TRUST COMPANY

92-1941236

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

GCM GROSVENOR LP

20-3979494

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

INVESCO ADVISERS INC

58-1707262

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

MARATHON ASSET MANAGEMENT LP

13-3979511

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

MCMORGAN & COMPANY LLC

52-2334338

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

NB ALTERNATIVES ADVISERS LLC

30-0536163

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

NCS GROUP TRUST

76-6192146

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

NEWTOWER TRUST COMPANY

30-0872552

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

SEI TRUST COMPANY

06-1271230

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

WALTER SCOTT & PARTNERS LTD

98-0465834

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**(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

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

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

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

BNY MELLON INV ADVISER INC

13-5673135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68 71	NONE	1253519	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WCM INVESTMENT MANAGEMENT LLC

95-3046237

(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	1160812	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	44257	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

JANUS CAPITAL MANAGEMENT LLC

75-3019302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	1116999	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MACKAY SHIELDS LLC

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	886651	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LOOMIS SAYLES AND COMPANY

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	776861	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	10983	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GALLAGHER FIDUCIARY ADVISORS LLC

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	553025	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

LSV ASSET MANAGEMENT

23-2772200

(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	521725	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GAMCO ASSET MANAGEMENT INC

13-4044521

(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	466347	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COLUMBIA MGMT INVEST ADVISERS LLC

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	463206	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	17927	Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

SCOUT INVESTMENTS INC.

43-1925734

(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	400974	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HAMILTON LANE ADVISORS LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	371726	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	328667	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

HORIZON ACTUARIAL SERVICES LLC

26-1370698

(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	220265	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KAUFF MCGUIRE & MARGOLIS LLP

13-3573855

(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	184391	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 51 52 59 62 72	NONE	171510	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

BLUE OWL GPSC ADVISORS LLC

27-2301101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	168272	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SCHULTHEIS & PANETTIERI LLP

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	144596	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	129836	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

PAYDEN & RYGEL

95-3921788

(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	118848	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VIRGINIA & AMBINDER LLP

13-4166736

(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	118098	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 28 51 52	NONE	113387	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	59297	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	48816	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	40164	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

ARCHER, BYINGTON, GLENNON & LEVINE

26-0873462

(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	36355	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNION LABOR LIFE INSURANCE CO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

<b>A</b> Name of plan <u>NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-0174276</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6328901-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>24892736</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>EARNEST PARTNERS MULTIPLE INVEST TR</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-4377500-041</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>272437162</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>EB TEMPORARY INVESTMENT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>THE BANK OF NEW YORK MELLON</u>		
<b>c</b> EIN-PN <u>25-6078093-023</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>265216</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>LONGVIEW ULTRA CONSTRCT LOAN INV FD</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>20-8434730-006</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>6415</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MCMORGAN INFRASTRUCTURE FUND I</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>MCMORGAN &amp; COMPANY LLC</u>		
<b>c</b> EIN-PN <u>30-0808269-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>64915705</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MULTI-EMPLOYER PROPERTY TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>NEWTOWER TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6218800-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>70840059</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NCS GROUP TRUST - GLOBAL FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>BNY MELLON INVESTMENT ADVISER</u>		
<b>c</b> EIN-PN <u>76-6192146-003</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SS MSCI ACWI EX USA NL FUND		
<b>b</b> Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
<b>c</b> EIN-PN 90-0337987-159	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 278083591
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: UBC RUSSELL 3000 INDEX TRUST		
<b>b</b> Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
<b>c</b> EIN-PN 20-2583973-306	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 861800337
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO VALUE-ADD REAL ESTATE FUND I		
<b>b</b> Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC		
<b>c</b> EIN-PN 93-2179860-001	<b>d</b> Entity code E	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19264273
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: UNION LABOR LIFE INS CO SEP ACCT J		
<b>b</b> Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY		
<b>c</b> EIN-PN 13-1423090-203	<b>d</b> Entity code P	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 171574719
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>07/01/2024</b> and ending <b>06/30/2025</b>			
<b>A</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>B</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ▶	001
<b>B</b> Three-digit plan number (PN) ▶	001		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF NYCDCC PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td><b>D</b> Employer Identification Number (EIN) 51-0174276</td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) 51-0174276	
<b>D</b> Employer Identification Number (EIN) 51-0174276			

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	27784967	28730503
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	15720000	17022000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	215261646	202106106
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	14133636	17777529
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	250489704	178924835
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	60938444	83874825
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	308078403	357682012
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1100941857	1139750934
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	730596541	936521976
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	383371449	381325070
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	148560315	147007454
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	1199638684	1508325516
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	162281140	171574719
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	369960900	84179978
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	105875877	142083262
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	8262008	11588600

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	2335826	2529311
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	5104231397	5411004630
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	6528145	4150796
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	240247231	200544705
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	246775376	204695501
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	4857456021	5206309129

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	212676970	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		212676970
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	576662	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	10501931	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	25527728	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>	446908	
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	11898304	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		48951533
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	9500290	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	6489322	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		15989612
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	1455961478	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	1437831768	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		18129710
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	-2046379	
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	240872444	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		188092273
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		10099504
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		-5471917
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		4696703
<b>c</b> Other income .....	<b>2c</b>		26288
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		732016741

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	360320804	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		360320804
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	4549436	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	144596	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	12624206	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	194546	
(7) Actuarial fees .....	<b>2i(7)</b>	250429	
(8) Legal fees .....	<b>2i(8)</b>	753219	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	23108	
(11) Other expenses .....	<b>2i(11)</b>	4303289	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		22842829
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		383163633

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		348853108
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

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

(2) EIN: **13-1577780**

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?	X		1604624577
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570271.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan <b>NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>51-0174276</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): \_\_\_\_\_

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	<b>3</b>	<b>0</b>
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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 **NEW YORK CONVENTION CENTER**

**b** EIN **13-3036195** **c** Dollar amount contributed by employer **6932798**

**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 **DONALDSON INTERIORS INC.**

**b** EIN **11-3440666** **c** Dollar amount contributed by employer **4919075**

**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 **EUROTECH CONSTRUCTION CORP**

**b** EIN **13-3330775** **c** Dollar amount contributed by employer **4444984**

**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 **SKANSKA USA CIVIL NORTHEAST**

**b** EIN **11-2022618** **c** Dollar amount contributed by employer **4393894**

**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 **COMPONENT ASSEMBLY SYSTEMS**

**b** EIN **11-6033867** **c** Dollar amount contributed by employer **3778606**

**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 **TULLY CONST CO INC**

**b** EIN **11-2493726** **c** Dollar amount contributed by employer **3546286**

**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): \_\_\_\_\_

**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 **SAFWAY ATLANTIC LLC**

**b** EIN **90-0704964** **c** Dollar amount contributed by employer **3532348**

**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 **JACOBSON & CO INC**

**b** EIN **13-0881070** **c** Dollar amount contributed by employer **3376460**

**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 **R & J CONSTRUCTION CORP**

**b** EIN **11-2673811** **c** Dollar amount contributed by employer **2893885**

**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 **CURTIS PARTITION CORP**

**b** EIN **22-1639059** **c** Dollar amount contributed by employer **2569667**

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	2
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	10
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	13

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	0.20
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	0.15

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	2
<b>b</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 .....	<b>16b</b>	655154

**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: 44.0 % Private Equity: 4.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.0 %  
 High-Yield Debt: 8.0 % Real Assets: 19.0 % Cash or Cash Equivalents: 0.0 % Other: 6.0 %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation. \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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



# Schultheis & Panettieri LLP

Accountants and Consultants

**Please Reply to:**

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Lisa Matthews

## Independent Auditor's Report

Board of Trustees  
New York City District Council of Carpenters Pension  
Fund

### Opinion

We have audited the accompanying financial statements of the New York City District Council of Carpenters Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 18 through 69 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

## Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 70 through 71 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Schultheis + Panettieri, LLP*

Hauppauge, New York

March 16, 2026

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

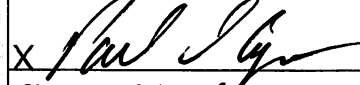
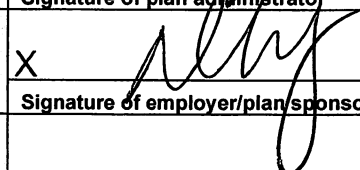
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	12/12/1955
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF NYCDCC PENSION FUND  395 HUDSON STREET  NEW YORK NY 10014	<b>2b</b> Employer Identification Number (EIN)	51-0174276
	<b>2c</b> Plan Sponsor's telephone number (212) 366-7300	
	<b>2d</b> Business code (see instructions)	236200

**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.

<b>SIGN HERE</b>	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 3/19/26	<input checked="" type="checkbox"/> Paul Capurso
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<input checked="" type="checkbox"/> 	<input checked="" type="checkbox"/> 3/10/26	<input checked="" type="checkbox"/> David Morong
	Signature of employer/plan/sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES OF NYCDCC PENSION FUND</p> <p>395 HUDSON STREET</p> <p>NEW YORK NY 10014</p>	<p><b>3b</b> Administrator's EIN 51-0174276</p> <p><b>3c</b> Administrator's telephone number (212) 366-7300</p>
--	--

<p><b>4</b> 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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
---	--

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	31,423
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 10,590
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 10,331
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b> 12,137
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b> 4,529
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b> 26,997
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b> 3,152
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b> 30,149
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	1,013
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
---	--

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

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

(2)  **I** (Financial Information – Small Plan)

(3)  **A** (Insurance Information) – Number Attached   1  

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE MB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

▶ **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.

<b>A</b> Name of plan New York District Council of Carpenters Pension Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of NYCDCC Pension Fund	<b>D</b> Employer Identification Number (EIN) 51-0174276	

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

**1a** Enter the valuation date:           Month 07   Day 01   Year 2024

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	4,857,456,021
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	4,794,832,869
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	5,323,676,088
<b>(2) Information for plans using spread gain methods:</b>		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	5,323,676,088
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
<b>(2) "RPA '94" information:</b>		
(a) Current liability .....	<b>1d(2)(a)</b>	7,998,449,969
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	211,172,837
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	386,256,930
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	367,122,889

**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.

<b>SIGN HERE</b>		<u>1/27/2026</u>
	Signature of actuary	Date
	David A. Pazamickas	2307843
	Type or print name of actuary	Most recent enrollment number
	Horizon Actuarial Services, LLC	240-247-4600
	Firm name	Telephone number (including area code)
	8601 Georgia Avenue, Suite 905	
	Silver Spring MD 20910	
	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:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	4,857,456,021
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
(1) For retired participants and beneficiaries receiving payment .....	14,593	4,342,116,326
(2) For terminated vested participants .....	5,211	753,592,102
(3) For active participants:		
(a) Non-vested benefits .....		336,503,195
(b) Vested benefits .....		2,566,238,346
(c) Total active .....	9,867	2,902,741,541
(4) Total .....	29,671	7,998,449,969
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	60.73 %

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
	212,676,970	0			
<b>Totals ▶</b>			<b>3(b)</b>	212,676,970	<b>3(c)</b> 0

(d) Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 210,562

4 Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	90.0 %
<b>b</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 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> 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)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: <ul style="list-style-type: none"> <li>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;</li> <li>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/></li> <li>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."</li> </ul>	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>

Line 3 (a): Contributions are made throughout the year.

- k** Has a change been made in funding method for this plan year?  Yes  No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?  Yes  No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.69%
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	7P
<b>(2)</b> Females.....	<b>6c(2)</b>	7FP
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.00%
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	6.75%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	2.2%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	8.6%
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	9,601,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	230,593,576	23,661,622
4	45,663,999	4,685,665

**8** Miscellaneous information:

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

**b** Demographic, benefit, and contribution information

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

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

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

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

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

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

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

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

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

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

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

<b>e</b> 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) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	112,454,606
<b>c</b> Amortization charges as of valuation date:		
		Outstanding balance
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	1,719,370,757
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	24,636,042
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	376,579,496
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	958,064,778
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	212,676,970
		Outstanding balance
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	232,462,760
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	77,764,785
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	1,711,317,985
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	2,576,021,183
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	1,295,028,772
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	918,449,276
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

# Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

(Form 5500 Schedule MB, line 8b(3))

[Form 5500 Sch. MB, Line 8b(3)]

<u>Plan Year Beginning July 1</u>	<u>Employer Contributions</u>	<u>Withdrawal Liability Payments</u>	<u>Total</u>
2024	203,825,000	0	203,825,000
2025	203,825,000	0	203,825,000
2026	203,825,000	0	203,825,000
2027	203,825,000	0	203,825,000
2028	203,825,000	0	203,825,000
2029	203,825,000	0	203,825,000
2030	203,825,000	0	203,825,000
2031	203,825,000	0	203,825,000
2032	203,825,000	0	203,825,000
2033	203,825,000	0	203,825,000

## Notes

- The projected employer contributions and withdrawal liability payments in the exhibit above are based on the Plan's status certification for the plan year beginning July 1, 2024.
- The projection of employer contributions is based on a projection of industry activity for current and succeeding plan years. The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees.
- Based on the information provided by the Trustees, total hours worked are assumed to be 15.50 million per year for all future plan years.
- The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) and participation agreement(s) under which contributions are made to the Plan will continue in effect for succeeding plan years.
- The Plan is not assumed to receive future withdrawal liability payments.



# Withdrawal Liability Amounts

(Form 5500 Schedule MB, line 3(d))

[Form 5500 Sch. MB, Line 3(d)]

<u>Payment Date</u>	<u>Periodic Amounts</u>	<u>Lump Sum Amounts</u>	<u>Total Amounts</u>
08/02/2024	\$3,814	\$0	\$3,814
08/05/2024	\$4,601	\$0	\$4,601
08/09/2024	\$14,850	\$0	\$14,850
09/03/2024	\$4,601	\$0	\$4,601
09/27/2024	\$31,597	\$0	\$31,597
10/02/2024	\$4,601	\$0	\$4,601
11/01/2024	\$4,601	\$0	\$4,601
11/04/2024	\$3,814	\$0	\$3,814
11/25/2024	\$4,601	\$0	\$4,601
12/12/2024	\$27,351	\$0	\$27,351
01/17/2025	\$0	\$50,000	\$50,000
01/28/2025	\$4,601	\$0	\$4,601
02/05/2025	\$3,814	\$0	\$3,814
02/05/2025	\$4,601	\$0	\$4,601
03/03/2025	\$4,601	\$0	\$4,601
03/14/2025	\$20,903	\$0	\$20,903
04/10/2025	\$4,601	\$0	\$4,601
05/02/2025	\$3,814	\$0	\$3,814
05/05/2025	\$4,601	\$0	\$4,601
06/05/2025	\$4,601	\$0	\$4,601
<b>Total</b>	<b>\$160,562</b>	<b>\$50,000</b>	<b>\$210,562</b>



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

<b>Plan Name</b>	<b>New York City District Council of Carpenters Pension Plan</b>
<b>Plan Sponsor</b>	Board of Trustees of the New York City District Council of Carpenters Pension Fund
<b>EIN / PN</b>	51-0174276 / 001
<b>Interest Rates</b>	<p>7.00% per annum, compounded annually, net of investment-related expenses for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgment.</p> <p>3.69% per annum, compounded annually, net of investment-related expenses for determining Current Liability. The interest rate assumption used to measure Current Liability represents the maximum rate permitted under the Internal Revenue Code, 105% the weighted average of the rates of interest on 30-year Treasury securities during the 4-year period ending on the last day before the beginning of the plan year.</p>
<b>Non-Disabled Mortality</b>	<p>The RP-2014 Employee and Healthy Annuitant Mortality Tables adjusted backward to 2006 using Scale MP-2014. Mortality improvements are projected from 2006 on a generational basis using Scale MP-2017.</p> <p>The non-disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, expectations regarding future mortality improvement, and professional judgment.</p> <p>For determining the RPA '94 current liability, the generational mortality tables prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(b).</p>



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

## **Disabled Mortality**

85% of the RP-2014 Disabled Retiree Mortality Table adjusted backward to 2006. Mortality improvements are projected from 2006 on a generational basis using Scale MP-2017.

The disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, the Plan's definition of disabled, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the generational mortality tab prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(b).

## **Retirement Active Participants**

Active participants are assumed to retire according to the following rates (the same rates are used for males and females):

Age	Rate
55	35%
56-58	15%
59-60	18%
61-63	25%
64-69	30%
70 and older	100%

The weighted average retirement age for active participants is age 60. This average is based on the active population in the July 1, 2024 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

The retirement assumption was based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment.



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

**Retirement**  
*Inactive Vested*  
*Participants*

Inactive participants are assumed to retire according to the following rates (the same rates are used for males and females):

*Retirement Rates*

Age	Rate
55	40%
56-57	20%
58-61	15%
62-63	25%
64	50%
65 and older	100%

This retirement assumption was based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgment.

**Disability**

Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

*Representative Disability Rates*

Age	Rate
20	0.06%
25	0.09%
30	0.11%
35	0.15%
40	0.22%
45	0.36%
50	0.61%
55	1.01%
60	1.63%

The disability assumption was chosen based on a review of standard disability rate tables and historical and current demographic data and reflects anticipated future experience and professional judgment.



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

## **Withdrawal**

Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

*Representative Withdrawal Rates*

Age	Less than 4 years of service	4 or more years of service
20	14.19%	10.94%
25	17.14%	10.94%
30	13.58%	6.05%
35	11.02%	6.28%
40	10.35%	5.19%
45	9.47%	4.66%
50	8.90%	4.36%
55	7.82%	1.10%
60	7.84%	0.25%

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

The withdrawal assumption was chosen based on a review of standard termination rate tables and historical and current demographic data, and reflects anticipated future experience and professional judgement.

## **Decrement Timing**

Pre-retirement decrements for active and inactive vested participants are assumed to occur in the beginning of the year.

## **Operating Expenses**

Operating expenses are added to the Plan's normal cost. Operating expenses, payable as of the beginning of the year, are assumed to be the average of actual operating expenses for the three years preceding the valuation date, rounded to the nearest \$1,000. The current assumption is \$9,601,000, payable as of the beginning of the year (equivalent to \$9,937,035 payable in the middle of the year). Investment counseling fees are not included in assumed operating expenses.

This assumption is selected based on a review of recent years' operating expenses and anticipated future changes in expenses, including inflation.



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

**Hours Worked** For the purposes of this valuation, it is assumed that each active participant will work 1,550 hours per year. The hours worked assumption is based on actual prior and anticipated future experience, adjusted to reflect information provided in good faith by the Plan Sponsor, as appropriate.

**Benefit Election** For future non-disability pensions, it is assumed that 35% of participants will elect the 50% joint and survivor option with pop-up; 30% will elect the 75% joint and survivor option with pop-up; and 35% will elect the life annuity option.

For future disability pensions, it is assumed that 15% will elect the 50% joint and survivor option with pop-up; 50% will elect the 75% joint and survivor option with pop-up; and 35% will elect the life annuity option.

The benefit election assumption was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns.

**Social Security Level Income Option Load Factors** A load was applied to the normal cost and actuarial accrued liability representing the expected additional cost of future retirees electing the Social Security Level Income Option available under the Plan, due to the difference between the Plan's valuation interest rate and mortality assumptions and actuarial equivalence assumptions prescribed under Section 417(e)(3) of the Internal Revenue Code. The load factors summarized below are based on a participant's assumed retirement age for a non-disability pension and take into account the eligible population's utilization of this form of payment.

Retirement Age	Factor	Retirement Age	Factor
55	1.0336	61	1.0198
56	1.0313	62	1.0175
57	1.0290	63	1.0152
58	1.0267	64	1.0129
59	1.0244	65	1.0106
60	1.0221	66	1.0083

**Marriage** 80% of non-retired participants are assumed to be married.

**Spouse Ages** Males are assumed to be three years older than their spouses.



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

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<b><i>Catastrophic Death</i></b>	50% of pre-retirement deaths are assumed to be catastrophic.
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<b><i>Delayed Retirement</i></b>	Active participants are assumed to work enough hours each month to not qualify for a delayed retirement adjustment.  Inactive vested participants who are assumed to commence receipt of benefits after attaining Normal Retirement Age qualify for delayed retirement increases, but not beyond their Required Beginning Date.
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<b><i>Participants Excluded from Valuation</i></b>	Inactive vested participants who have attained age 75 or older as of the valuation date are assumed to be missing or deceased with no benefits expected to be payable from the Plan in the future and are therefore excluded from the valuation.
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<b><i>City Carpenters</i></b>	Non-vested participants who are working as City Carpenters are assumed to be vested in their accrued benefit.
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<b><i>Active Participant</i></b>	Those participants who worked at least 300 hours in the plan year preceding the valuation date, earned at least one Vesting Credit as of the valuation date, and were not retired as of the valuation date.
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<b><i>Reemployment</i></b>	It is assumed that participants will not be reemployed following a break in service.
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<b><i>Cost Method</i></b>	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.
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# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

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***Asset Valuation Method*** The actuarial value of assets is equal to the market value of assets less unrecognized returns in each of the last three years. The unrecognized return for a year is equal to the difference between the actual market return and the expected return on the market value of assets. A portion of each year's unrecognized return (one-third) is phased in each year. The expected return on the market value of assets is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

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***Participant Data*** Participant census data as of July 1, 2024 was provided by the Fund Office.

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***Missing or Incomplete Participant Data*** Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.

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***Financial Information*** Financial information was obtained from the audited financial statements of the Plan, as provided by Schultheis & Panettieri, LLP.

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***Nature of Actuarial Calculations*** The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation generally reflect average expectations. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.



# Statement of Actuarial Assumptions/Methods

(Form 5500 Schedule MB, line 6)

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**Actuarial Models** The information presented in this report is based on actuarial models, the intended purpose of which is the calculation and projection of the Plan's liabilities, assets, zone status and other related information summarized herein. Horizon Actuarial relies on third party actuarial modeling software to perform the liability calculations for our annual actuarial valuations. We also use internally developed models to project and present results. We have a robust review process to confirm the appropriateness of the inputs, check the calculations, and validate the results of the models to ensure they are consistent with the intended purpose. Overall, we believe the models are reasonable for their intended purpose.

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## **Changes in Actuarial Assumptions and Methods**

Since the prior valuation, the following assumptions have been changed:

### **Funding**

- Participants Excluded from the Valuation
  - *Current Assumption:* Inactive vested participants who have attained age 75 or older as of the valuation date are excluded from the valuation.
  - *Prior Assumption:* Inactive vested participants who have attained age 70 or older as of the valuation date are excluded from the valuation.
- Social Security Level Income Option Load Factors
  - *Current Assumption:* Liabilities and normal cost are adjusted to reflect that participants will elect the Social Security Level Income Option form of payment.
  - *Prior Assumption:* Participants are not assumed to elect the Social Security Level Income Option form of payment.
- These changes were made to better reflect anticipated Plan experience.

### **Current Liability**

- The Current Liability interest rate increased from 2.85% to 3.69%.
- The Current Liability mortality assumption was updated to the generational mortality tables prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(b) for 2024 valuations.
- The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

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# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

<b>Plan Name</b>	<b>New York City District Council of Carpenters Pension Plan</b>
<b>Plan Sponsor</b>	Board of Trustees of the New York City District Council of Carpenters Pension Fund
<b>EIN / PN</b>	51-0174276 / 001
<b>Effective Date and Most Recent Amendment</b>	The original effective date of the Plan is December 12, 1955. The Plan was last amended and restated effective January 1, 2014. The valuation reflects amendments to the Plan adopted after the restatement and effective through the valuation date.
<b>Plan Year</b>	The twelve-month period beginning July 1 and ending June 30.
<b>Employers</b>	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
<b>Participation</b>	The January 1 or July 1 following completion of 870 hours of service of Covered Employment provided that such 870 hours are completed within a two consecutive calendar year period.
<b>Benefit Credits</b>	For benefits earned prior to January 1, 1999, Benefit Credits are earned based on the number of hours worked during a calendar year based on the following schedule:

Hours Worked	Vesting Credit
Less than 300	0.0
300-599	0.2
600-869	0.4
870-899	0.5
900-1,199	0.7
1,200-1,399	0.8
1,400-1,499	0.9
1,500-1,799	1.0
1,800 or more	1.1

Benefit Credits earned prior to January 1, 1970 are subject to a different schedule.



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

**Vesting Credits** Vesting Credits are earned based on the number of hours worked during a calendar year based on the following schedule:

Hours Worked	Vesting Credit
Less than 300	0.00
300-599	0.25
600-869	0.50
870 or more	1.00

**Normal Retirement Age** The later of age 65 or the age of a Participant on their fifth anniversary of participation.

**Regular Pension Eligibility** To be eligible for a Regular Pension, a Participant must meet at least one of the conditions in (a) or (b) below:

- (a) Age 65 and has attained Vested Status, or
- (b) Age 55 with at least 15 Vesting Credits.

**Regular Pension Amount** The amount of Regular Pension is equal to the sum of (a), (b) and (c), subject to a minimum benefit described in (d) below:

- (a) The product of the participant's benefit credits earned prior to January 1, 1999 (with a maximum of 40 benefit credits), and the applicable benefit rate for the participant's employment category.
- (b) From January 1, 1999 through June 30, 2006, 1.35% of employer contributions made for the participant for each calendar year in which the participant works at least 300 hours.
- (c) After July 1, 2006, 1.00% of employer contributions for the participant for each calendar year in which the participant works at least 300 hours.
- (d) The monthly benefit cannot be less than \$500 multiplied by the ratio (not exceeding one) of vesting credits earned prior to January 1, 1999 to 10 (15 for Shop, Industrial Shop or Specialty II Employment).



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

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***Disability Pension Eligibility*** To be eligible for a Disability Pension, a Participant must meet all the conditions below:

- (a) Total and Permanent Disability that commenced while an Active Participant and has continued for a period of 6 consecutive months, and
- (b) Earned at least 5 Vesting Credits.

---

***Disability Pension Amount*** The amount of a Disability Pension is equal to the amount of a Regular Pension.

---

***Pro-Rata Pension Eligibility*** To be eligible for a Pro-Rata Pension, a Participant must meet all the conditions below:

- (a) Combined Vesting Credits (i.e., Vesting Credits under the Plan plus Related Vesting Credits under a Related Plan) satisfy the service requirements for any type of pension under the Plan,
- (b) Earned at least one Vesting Credit under the Plan since January 1, 1955,
- (c) At least two plans will pay a Pro-Rata Pension, and
- (d) In the case of a Participant applying for a pension based on disability, the Participant must meet the disability eligibility requirements under each Related Plan.

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***Pro-Rata Pension Amount*** Amount of Regular Pension earned under the Plan computed based on the benefit level in effect at the time the Participant last worked under the Plan.

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***Vested Status*** A Participant earns Vested Status if they meet one of the conditions below before leaving Covered Employment:

- (a) Attainment of Normal Retirement Age,
- (b) Earned at least 5 Vesting Credits and worked one or more hours of service on or after January 1, 1999, or
- (c) Earned at least 10 Vesting Credits including 2 Vesting Credits earned after December 31, 1970.



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

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## ***Delayed Retirement Adjustment***

In general, a Participant that retires after their Normal Retirement Age is entitled to the greater of (a) or (b) below:

- (a) Amount of Regular Pension accrued at the Participant's Normal Retirement Age subject to an actuarial increase for each month after Normal Retirement Age that benefits are not suspended. The actuarial increase is equal to 1.0% for each of the first 60 months after Normal Retirement Age and 1.5% for each month thereafter.
- (b) Amount of Regular Pension accrued at the Participant's retirement date.

Additional adjustments may be applicable for a Participant that retires after the April 1 following the calendar year that the Participant attained age 70 ½.

---

## ***Pre-Retirement Surviving Spouse Pension Eligibility***

The Pre-Retirement Surviving Spouse Pension is payable to the Qualified Spouse of a Participant that dies (1) after attaining Vested Status and (2) prior to retirement.

---

## ***Pre-Retirement Surviving Spouse Pension Amount***

The Pre-Retirement Surviving Spouse Pension is equal to 50% of the benefit the participant would have received if they retired the day before death and elected the 50% Participant and Spouse Pension.

In general, the Pre-Retirement Surviving Spouse Pension is payable to a Qualified Spouse when the Participant would have attained their earliest retirement age. However, if a Participant dies catastrophically while on the job, then an immediate benefit is payable.

Effective November 1, 2017, a Qualified Spouse may elect to receive immediate Pre-Retirement Surviving Spouse Pension with an actuarially reduced benefit.

---

## ***Pre-Retirement Non-Spouse Pension Eligibility***

The Pre-Retirement Non-Spouse Pension is payable to the beneficiary of a Participant without a Qualified Spouse provided that the Participant (1) died on or after July 1, 2017, (2) after attaining Vested Status, and (3) prior to retirement.



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

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**Pre-Retirement Non-Spouse Pension Amount** The beneficiary of a Participant eligible for a Pre-Retirement Non-Spouse Pension has the option to receive one of the following benefits:

- (a) A benefit payable in the manner as the Pre-Retirement Surviving Spouse Pension,
- (b) The Pre-Retirement Lump Sum Death Benefit, or
- (c) A 60-month annuity that is actuarially equivalent to the Pre-Retirement Surviving Spouse Pension.

---

**Pre-Retirement Lump Sum Death Benefit Eligibility** The Pre-Retirement Lump Sum Death Benefit is payable to the beneficiary of either an Active Participant with at least 4 Vesting Credits or a Deferred Vested Participant provided that such Participant (1) has no surviving Spouse, (2) dies prior to retirement, and (3) and does not elect a Pre-Retirement Non-Spouse Pension in lieu of the Pre-Retirement Lump Sum Death Benefit.

---

**Pre-Retirement Lump Sum Death Benefit Amount** The amount of the Pre-Retirement Lump Sum Death Benefit payable to a Participant's beneficiary is based on the Vesting Credits earned by the Participant as summarized in the table below.

Vesting Credits	Death Benefit Amount
Less than 15	\$3,000
15-19	4,500
20-24	6,000
25 or more	10,000



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

## **Post-Retirement Death Benefit**      Participant and Spouse Pension:

If married, pension benefits are paid in the form of a Participant and Spouse Pension unless this form is rejected. Under the Participant and Spouse Pension, the benefit amount otherwise payable is reduced to reflect the Participant and Spouse coverage. If the Spouse predeceases the Participant, the Participant's benefit amount will subsequently be increased to the unreduced amount payable had the Participant and Spouse coverage been rejected. If the Participant predeceases the Spouse, the Spouse will receive the survivor portion of the Participant and Spouse Pension.

## 36 Month Extended Benefit to Surviving Spouse:

If married and the Participant and Spouse Pension is rejected, then the Participant's surviving spouse shall receive 36 additional monthly payments following the death of the Participant. The amount of the 36 month extended benefit is equal to the Participant's monthly benefit accrued through December 31, 1998.

---

## **Forms of Payment**

### Normal Form

- (a) 50% Participant and Spouse Pension for married Participants
- (b) Single Life Pension for unmarried Participants
- (c) One-time lump sum if the actuarial present value is \$7,000 or less

### Optional Forms

- (a) Single Life Pension
- (b) 50% Participant and Spouse Pension (*married Participants*)
- (c) 75% Participant and Spouse Pension (*married Participants*)
- (d) Social Security Level Income Option
  - a. May elect level income anticipating Social Security benefits starting at age 62, age 65, or Social Security Normal Retirement Age
  - b. May elect Participant and Spouse coverage, if married.

In general, all forms of payment are actuarially equivalent to the Single Life Pension based on the Plan's stated mortality and interest rate assumptions.

Benefits with Participant and Spouse coverage include a "pop-up" benefit if the Spouse predeceases the Participant.



# Summary of Plan Provisions

(Form 5500 Schedule MB, line 6)

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## ***Benefit Improvement***

Effective July 1, 2022, the Applicable Benefit Rate is increased from \$80 to \$100 for each Benefit Credit earned prior to January 1, 1999 for a Participant who is an Active Participant as of July 1, 2022.

Effective July 1, 2022, any Pensioner, Beneficiary, or Alternate Payee who has begun receiving a benefit under the Plan as of July 1, 2022, will receive the equivalent 25% increase on the accruals earned prior to January 1, 1999.

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## ***Contribution Rates***

Effective July 1, 2024, the contribution rates vary from \$1.00 to \$16.37 per hour. In addition, effective July 1, 2003, there is a \$1.00 per hour supplemental contribution rate. Supplemental contributions are not used for benefit accrual purposes.

The average effective contribution rate for benefit accrual purposes as of July 1, 2024 is \$11.73 per hour.

---

## ***Changes Since the Prior Valuation***

There have been no changes in plan provisions impacting the valuation results since the prior valuation.



# Schedule of Projection of Expected Benefit Payments

(Form 5500 Schedule MB, line 8b(1))

## Exhibit D.1 - Schedule of Projection of Expected Benefit Payments

Measurement Date: July 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning July 1	Expected Benefit Payments			Total
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	
2024	14,023,654	6,264,094	349,324,254	369,612,002
2025	28,191,970	9,583,471	337,406,136	375,181,577
2026	41,409,626	12,560,068	325,409,805	379,379,499
2027	54,374,068	15,750,922	313,344,031	383,469,021
2028	66,663,498	18,829,676	301,821,089	387,314,263
2029	78,636,878	21,880,522	290,798,741	391,316,141
2030	90,369,283	24,457,740	280,036,397	394,863,420
2031	101,728,511	27,285,341	269,950,302	398,964,154
2032	112,493,288	29,851,063	259,463,047	401,807,398
2033	122,841,016	31,991,270	248,824,912	403,657,198
2034	132,117,767	34,196,594	239,208,507	405,522,868
2035	140,474,270	36,312,515	230,858,765	407,645,550
2036	148,154,561	38,420,309	223,018,229	409,593,099
2037	154,892,185	40,223,049	215,337,952	410,453,186
2038	161,056,015	41,613,770	207,621,082	410,290,867
2039	166,367,028	42,993,320	199,862,540	409,222,888
2040	171,057,119	44,104,613	192,056,533	407,218,265
2041	175,049,492	45,716,632	184,196,853	404,962,977
2042	178,327,709	46,841,658	176,276,991	401,446,358
2043	181,248,453	47,434,503	168,290,843	396,973,799
2044	183,493,649	48,052,878	160,233,990	391,780,517
2045	185,116,824	48,551,773	152,104,880	385,773,477
2046	186,334,379	49,133,035	143,906,609	379,374,023
2047	186,836,194	49,242,024	135,648,221	371,726,439
2048	186,722,402	49,297,778	127,344,303	363,364,483

### Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



# Schedule of Projection of Expected Benefit Payments

(Form 5500 Schedule MB, line 8b(1))

## Exhibit D.1 - Schedule of Projection of Expected Benefit Payments (Cont.)

Measurement Date: July 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Plan Year Beginning July 1	Expected Benefit Payments			Total
	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	
2049	186,086,882	49,192,135	119,016,997	354,296,014
2050	184,819,488	48,947,427	110,695,994	344,462,909
2051	183,010,432	48,584,821	102,417,707	334,012,960
2052	180,762,396	48,044,620	94,225,051	323,032,067
2053	177,999,504	47,221,581	86,165,742	311,386,827
2054	174,891,546	46,352,716	78,290,254	299,534,516
2055	171,336,918	45,309,444	70,648,661	287,295,023
2056	167,326,816	43,959,012	63,294,968	274,580,796
2057	163,032,174	42,520,135	56,278,771	261,831,080
2058	158,176,713	40,864,792	49,646,749	248,688,254
2059	153,023,337	39,190,450	43,440,281	235,654,068
2060	147,501,930	37,462,314	37,690,780	222,655,024
2061	141,765,108	35,671,403	32,422,385	209,858,896
2062	135,703,736	33,819,140	27,647,131	197,170,007
2063	129,402,933	31,932,236	23,367,319	184,702,488
2064	122,981,339	30,038,984	19,573,564	172,593,887
2065	116,462,235	28,150,802	16,250,508	160,863,545
2066	109,880,809	26,288,658	13,374,914	149,544,381
2067	103,277,434	24,461,103	10,917,730	138,656,267
2068	96,721,575	22,676,187	8,844,160	128,241,922
2069	90,260,472	20,941,487	7,115,981	118,317,940
2070	83,917,935	19,263,975	5,692,783	108,874,693
2071	77,737,707	17,649,824	4,534,210	99,921,741
2072	71,750,144	16,104,176	3,600,798	91,455,118
2073	65,980,092	14,631,303	2,855,609	83,467,004

### Notes

- Expected benefit payments assume no additional accruals, no future new entrants to the Plan, and experience consistent with the valuation assumptions set forth herein.



# Schedule of Active Participant Data

(Form 5500 Schedule MB, line 8b(2))

## Exhibit A.1 - Distribution of Active Participants

Measurement Date: July 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

		Vesting Credits										
Age	Stat	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	Count	-	269	33	-	-	-	-	-	-	-	302
	Avg Ben		\$169	\$541								\$210
25 - 29	Count	-	410	255	16	-	-	-	-	-	-	681
	Avg Ben		\$ 250	\$ 910								\$539
30 - 34	Count	-	409	517	185	18	-	-	-	-	-	1,129
	Avg Ben		\$285	\$1,121	\$2,101							\$1,008
35 - 39	Count	-	315	520	269	162	6	-	-	-	-	1,272
	Avg Ben		\$ 339	\$ 1,205	\$ 2,230	\$ 3,286						\$1,487
40 - 44	Count	-	283	485	306	283	114	12	-	-	-	1,483
	Avg Ben		\$376	\$1,288	\$2,303	\$3,395	\$4,173					\$1,976
45 - 49	Count	-	183	402	291	332	239	137	13	-	-	1,597
	Avg Ben		\$ 415	\$ 1,314	\$ 2,315	\$ 3,244	\$ 4,153	\$ 4,897				\$2,563
50 - 54	Count	-	112	286	233	294	299	227	87	19	-	1,557
	Avg Ben		\$417	\$1,268	\$2,282	\$3,312	\$4,040	\$4,732	\$5,501			\$3,077
55 - 59	Count	-	85	203	189	271	182	131	58	28	5	1,152
	Avg Ben		\$ 442	\$ 1,289	\$ 2,152	\$ 3,289	\$ 4,016	\$ 4,769	\$ 5,204	\$ 5,808		\$2,996
60 - 64	Count	-	47	99	124	125	69	46	36	26	12	584
	Avg Ben		\$488	\$1,281	\$2,252	\$3,034	\$3,963	\$4,441	\$4,953	\$5,674		\$2,881
65 - 69	Count	-	14	19	8	32	23	3	6	1	-	106
	Avg Ben					\$ 2,848	\$ 3,363					\$2,458
70 +	Count	-	2	1	-	-	-	-	-	1	-	4
	Avg Ben											
Total	Count	-	2,129	2,820	1,621	1,517	932	556	200	75	17	9,867
	Avg Ben		\$ 315	\$ 1,199	\$ 2,242	\$ 3,269	\$ 4,060	\$ 4,756	\$ 5,307	\$ 5,811		\$2,095

Stat Description:

- Count: Number of active participants as of the valuation date
- Avg Ben: The average monthly accrued benefit for active participants as of the valuation date



# Schedule of Funding Standard Account Bases

(Form 5500 Schedule MB, lines 9c and 9h)

## Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 7/1/2024		Annual Payment
				Period	Balance	
Amendment	7/1/1995	30.00	Not Available	1.00	\$ 11,415,263	\$ 11,415,263
Amendment	7/1/1996	30.00	Not Available	2.00	19,023,238	9,833,267
Amendment	7/1/1999	30.00	Not Available	5.00	446,387	101,748
Assumption	7/1/1999	30.00	Not Available	5.00	1,299,569	296,217
Amendment	7/1/2001	30.00	Not Available	7.00	1,211,254	210,049
Assumption	7/1/2001	30.00	Not Available	7.00	26,174,046	4,538,952
Assumption	7/1/2002	30.00	Not Available	8.00	3,277,975	513,042
Assumption	7/1/2004	30.00	Not Available	10.00	9,493,759	1,263,269
Assumption	7/1/2007	30.00	Not Available	13.00	55,040,196	6,154,772
ENIL (2009)	7/1/2009	29.00	Not Available	14.00	85,201,470	9,105,007
ENIL (2010)	7/1/2010	29.00	Not Available	15.00	2,907,988	298,394
Assumption	7/1/2010	15.00	Not Available	1.00	5,201,843	5,201,843
Experience Loss	7/1/2010	15.00	Not Available	1.00	5,859,785	5,859,785
ENIL (2010)	7/1/2011	28.00	Not Available	15.00	5,142,967	527,729
Assumption	7/1/2011	15.00	Not Available	2.00	4,488,669	2,320,230
ENIL (2009)	7/1/2011	27.00	Not Available	14.00	47,196,664	5,043,644
ENIL (2010)	7/1/2012	27.00	Not Available	15.00	5,369,514	550,975
ENIL (2009)	7/1/2012	26.00	Not Available	14.00	49,389,215	5,277,950
ENIL (2010)	7/1/2013	26.00	Not Available	15.00	5,618,959	576,571
Assumption	7/1/2013	15.00	Not Available	4.00	8,577,087	2,366,539
ENIL (2009)	7/1/2013	25.00	Not Available	14.00	51,808,471	5,536,482
ENIL (2010)	7/1/2014	25.00	Not Available	15.00	5,894,194	604,814
ENIL (2009)	7/1/2014	24.00	Not Available	14.00	44,785,719	4,786,000
Assumption	7/1/2014	15.00	Not Available	5.00	37,986,134	8,658,378
Assumption	7/1/2016	15.00	Not Available	7.00	2,773,529	480,970
Experience Loss	7/1/2016	15.00	Not Available	7.00	68,289,252	11,842,327
Experience Loss	7/1/2017	15.00	Not Available	8.00	85,053,455	13,311,880
Amendment	7/1/2018	15.00	Not Available	9.00	4,627,795	663,835
Experience Loss	7/1/2018	15.00	Not Available	9.00	53,728,129	7,707,047
Assumption	7/1/2018	15.00	Not Available	9.00	77,797,967	11,159,753
Assumption	7/1/2019	15.00	Not Available	10.00	24,052,726	3,200,530
Experience Loss	7/1/2020	15.00	Not Available	11.00	53,375,144	6,652,284
Assumption	7/1/2021	15.00	Not Available	12.00	122,942,112	14,466,034
Experience Loss	7/1/2022	15.00	145,203,063	13.00	133,241,979	14,899,547
Amendment	7/1/2022	15.00	230,181,560	13.00	211,220,383	23,619,344

See the comments following this Exhibit.



# Schedule of Funding Standard Account Bases

(Form 5500 Schedule MB, lines 9c and 9h)

## Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 7/1/2024 Period	Outstanding at 7/1/2024 Balance	Annual Payment
Experience Loss	7/1/2023	15.00	\$117,891,805	14.00	\$ 113,200,345	\$ 12,097,090
Assumption	7/1/2024	15.00	45,663,999	15.00	45,663,999	4,685,665
Experience Loss	7/1/2024	15.00	230,593,576	15.00	230,593,576	23,661,622
<b>Total Charges</b>					<b>\$1,719,370,757</b>	<b>\$ 239,488,848</b>

## Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 7/1/2024 Period	Outstanding at 7/1/2024 Balance	Annual Payment
Assumption	7/1/1995	30.00	Not Available	1.00	\$ 2,660,040	\$ 2,660,040
Assumption	7/1/1996	30.00	Not Available	2.00	1,323,065	683,903
Amendment	7/1/1998	30.00	Not Available	4.00	2,943,244	812,082
Method	7/1/2009	30.00	Not Available	15.00	8,867,638	909,924
ENIL (2009)	7/1/2010	28.00	Not Available	14.00	15,068,447	1,610,281
Experience Gain	7/1/2011	15.00	Not Available	2.00	14,449,607	7,469,121
Experience Gain	7/1/2012	15.00	Not Available	3.00	5,759,786	2,051,192
Experience Gain	7/1/2013	15.00	Not Available	4.00	26,224,216	7,235,631
Experience Gain	7/1/2014	15.00	Not Available	5.00	25,258,218	5,757,237
Experience Gain	7/1/2015	15.00	Not Available	6.00	5,316,544	1,042,419
Assumption	7/1/2017	15.00	Not Available	8.00	37,048,476	5,798,528
Experience Gain	7/1/2019	15.00	Not Available	10.00	12,407,167	1,650,936
Experience Gain	7/1/2021	15.00	Not Available	12.00	75,136,312	8,840,945
<b>Total Credits</b>					<b>\$ 232,462,760</b>	<b>\$ 46,522,239</b>
<b>Net Total</b>					<b>\$ 1,486,907,997</b>	<b>\$ 192,966,609</b>

See the comments following this Exhibit.



# Schedule of Funding Standard Account Bases

(Form 5500 Schedule MB, lines 9c and 9h)

Funding standard account amortization bases established prior to July 1, 2023 were developed based on information disclosed in the prior actuary's July 1, 2022 valuation report.

The tables above show the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2009)	Eligible net investment loss under the Pension Relief Act of 2010
ENIL (2010)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the actuarial cost method or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit base



# Justification for Change in Actuarial Assumptions

(Form 5500 Schedule MB, line 11)

## ***Changes in Actuarial Assumptions and Methods***

Since the prior valuation, the following assumptions have been changed:

### **Funding**

- Participants Excluded from the Valuation
  - *Current Assumption:* Inactive vested participants who have attained age 75 or older as of the valuation date are excluded from the valuation.
  - *Prior Assumption:* Inactive vested participants who have attained age 70 or older as of the valuation date are excluded from the valuation.
- Social Security Level Income Option Load Factors
  - *Current Assumption:* Liabilities and normal cost are adjusted to reflect that participants will elect the Social Security Level Income Option form of payment.
  - *Prior Assumption:* Participants are not assumed to elect the Social Security Level Income Option form of payment.
- These changes were made to better reflect anticipated Plan experience.

### **Current Liability**

- The Current Liability interest rate increased from 2.85% to 3.69%.
- The Current Liability mortality assumption was updated to the generational mortality tables prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(b) for 2024 valuations.
- The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.



**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**YEARS ENDED JUNE 30, 2025 AND 2024**

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## Independent Auditor's Report

Board of Trustees  
New York City District Council of Carpenters Pension  
Fund

### Opinion

We have audited the accompanying financial statements of the New York City District Council of Carpenters Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in net assets available for benefits for the years ended June 30, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 18 through 69 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

## Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 70 through 71 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Schultheis + Panettieri, LLP*

Hauppauge, New York

March 16, 2026

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**JUNE 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
<b>Assets</b>		
<b>Investments at fair value</b>		
U.S. government securities	\$ 178,924,835	\$ 250,489,704
Corporate debt instruments	408,504,631	369,016,847
Corporate stock	544,209,298	589,257,286
Partnership/joint venture interests	1,567,046,054	1,236,153,492
Real estate	381,325,070	383,371,449
Loans (other than participant loans)	147,007,454	148,560,315
Common/collective trust funds	1,508,325,516	1,199,638,684
Pooled separate accounts	171,574,719	162,281,140
103-12 investment entities	84,179,978	369,960,900
Registered investment companies	142,083,262	105,875,877
Municipal bonds	<u>11,424,734</u>	<u>8,086,599</u>
<b>Total investments</b>	5,144,605,551	4,822,692,293
<b>Receivables</b>		
Employers' contributions	17,022,000	15,720,000
Accrued interest/dividends	7,357,352	7,386,464
Related organizations - net	17,509,830	16,029,458
<b>Cash</b>	28,730,503	27,784,967
<b>Collateral held under securities lending agreement</b>	151,582,620	153,299,559
<b>Other assets</b>	<u>1,938,838</u>	<u>1,837,439</u>
<b>Total assets</b>	<u>5,368,746,694</u>	<u>5,044,750,180</u>
<b>Liabilities</b>		
<b>Accounts payable</b>	4,033,233	6,443,027
<b>Net trades pending settlement</b>	6,821,712	27,551,573
<b>Payable under securities lending agreement</b>	<u>151,582,620</u>	<u>153,299,559</u>
<b>Total liabilities</b>	<u>162,437,565</u>	<u>187,294,159</u>
<b>Net assets available for benefits</b>	<u>\$ 5,206,309,129</u>	<u>\$ 4,857,456,021</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEARS ENDED JUNE 30, 2025 AND 2024**

	<b>2025</b>	<b>2024</b>
<b><i>Additions to net assets attributed to:</i></b>		
<b>Investment income</b>		
Net appreciation in fair value of investments	\$ 445,421,509	\$ 325,674,917
Interest/dividends	<u>73,891,974</u>	<u>77,589,484</u>
<b>Total investment income</b>	519,313,483	403,264,401
Less investment expenses	<u>(12,795,716)</u>	<u>(14,690,399)</u>
<b>Net investment income</b>	506,517,767	388,574,002
<b>Contributions</b>		
Employers'	212,676,970	206,276,229
<b>Other income</b>	<u>26,288</u>	<u>481,380</u>
<b>Total additions</b>	<u>719,221,025</u>	<u>595,331,611</u>
<b><i>Deductions from net assets attributed to:</i></b>		
<b>Benefits paid directly to participants or beneficiaries</b>	360,320,804	350,926,322
<b>Administrative expenses</b>	<u>10,047,113</u>	<u>9,699,346</u>
<b>Total deductions</b>	<u>370,367,917</u>	<u>360,625,668</u>
<b>Net increase</b>	348,853,108	234,705,943
<b>Net assets available for benefits</b>		
Beginning of year	<u>4,857,456,021</u>	<u>4,622,750,078</u>
End of year	<u>\$ 5,206,309,129</u>	<u>\$ 4,857,456,021</u>

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

### **Note 1 - Description of Plan and Significant Accounting Policies**

The following description of the New York City District Council of Carpenters Pension Fund (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

#### ***General***

The Plan first became effective December 12, 1955 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the District Council of New York City and Vicinity of the United Brotherhood of Carpenters and Joiners of America (the "District Council") and various employers and employer associations in the construction industry in the New York Metropolitan Area. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

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

#### ***Purpose***

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

#### ***Participation***

A participant is a pensioner, beneficiary or individual on whose behalf contributions are currently required to be made to the Plan by an employer subject to a collective bargaining agreement. Eligibility to participate in the Plan requires 870 hours of service in covered employment within two consecutive calendar years.

#### ***Benefits***

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age 65; or age 55 with at least 15 vesting credits, with two or more such credits earned after 1970. The Plan permits other forms of retirement based on age and years of credited service.

Monthly pension benefits are calculated based on years of service. For service between July 1, 2006 to present, the monthly benefit is based on 1.00% of employer contributions in each year in which there were at least 300 hours of service. For service from January 1, 1999 to June 30, 2006, the monthly benefit is based on 1.35% of employer contributions in each year in which there were at least 300 hours of service. For service before 1999, the monthly benefit is based on benefit credits and pension rates in effect for the year in which the participant's covered employment ends.

Pre-retirement and post-retirement death benefits are also available.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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

#### ***Benefits (cont'd)***

Effective July 1, 2022, the Trustees adopted to amend the Plan to increase the benefit rate 25% for each benefit credit earned prior to January 1, 1999, for active participants and participants in pay status who meet certain criteria.

#### ***Vesting***

Participants generally become fully vested after five years of vesting service, as defined by the Plan. There is no partial vesting of benefits.

#### ***Plan termination***

The Trustees expect and intend to continue the Plan indefinitely, but reserve the right to amend or terminate it as provided for by the applicable Trust Agreement and Plan provisions. If the Plan is terminated, Plan assets will be allocated to provide benefits to those eligible under the terms of the Plan in the order of priority specified in the Plan and as otherwise required by law. The priority of benefits depends on a participant's status as retired or active, vested or unvested, and age at the time of Plan termination. Certain benefits are insured by the Pension Benefit Guaranty Corporation (PBGC). Whether all participants receive their benefits on Plan termination would depend on the sufficiency of the Plan's net assets to provide those benefits and may also depend on the level and type of benefits guaranteed by the PBGC.

#### ***Basis of accounting***

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

#### ***Use of estimates***

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

#### ***Investment valuation and income recognition***

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

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

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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

#### ***Employers' contributions receivable***

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

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

#### ***Administrative expense allocation***

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

Reimbursements paid to related organizations for the years ended June 30, 2025 and 2024 were \$8,103,558 and \$7,946,183, respectively.

The Plan leases office space to the New York City District Council of Carpenters Annuity, Apprentice, and Welfare Funds, related organizations.

### Note 2 - Fair value measurements

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

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

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

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2025 AND 2024

#### Note 2 - Fair value measurements (cont'd)

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

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

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

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

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Real estate: Fair value of the separate account was estimated by the qualified professional asset manager, based on an annual appraisal by a certified real estate appraiser.

Loans (other than participant loans): Value based on the valuation methods of the underlying securities described above.

Investments measured at net asset value: Partnership/joint venture interests, common/collective trust funds, pooled separate accounts, and 103-12 investment entities' values are estimated by the management of the investment entities.

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**Note 2 - Fair value measurements (cont'd)**

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

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2025, with fair value measurements on a recurring basis:

	<u>2025</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>Investments at fair value</b>				
U.S. government securities	\$ 178,924,835	\$ 64,978,374	\$ 113,946,461	\$ -
Corporate debt instruments	408,504,631	-	408,504,631	-
Corporate stock	544,209,298	544,209,298	-	-
Real estate	381,325,070	-	381,325,070	-
Loans (other than participant loans)	147,007,454	92,977,730	54,029,724	-
Registered investment companies	142,083,262	142,083,262	-	-
Municipal bonds	<u>11,424,734</u>	<u>-</u>	<u>11,424,734</u>	<u>-</u>
 Total assets in the fair value hierarchy	 1,813,479,284	 \$ <u>844,248,664</u>	 \$ <u>969,230,620</u>	 \$ <u>-</u>
 Investments measured at net asset value	 <u>3,331,126,267</u>			
 Investments at fair value	 <u>\$ 5,144,605,551</u>			

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**Note 2 - Fair value measurements (cont'd)**

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of June 30, 2024, with fair value measurements on a recurring basis:

	<u>2024</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>Investments at fair value</b>				
U.S. government securities	\$ 250,489,704	\$ 111,680,765	\$ 138,808,939	\$ -
Corporate debt instruments	369,016,847	-	369,016,847	-
Corporate stock	589,257,286	589,257,286	-	-
Real estate	383,371,449	-	383,371,449	-
Loans (other than participant loans)	148,560,315	88,841,486	59,718,829	-
Registered investment companies	105,875,877	105,875,877	-	-
Municipal bonds	<u>8,086,599</u>	<u>-</u>	<u>8,086,599</u>	<u>-</u>
 Total assets in the fair value hierarchy	 1,854,658,077	 <u>\$ 895,655,414</u>	 <u>\$ 959,002,663</u>	 <u>\$ -</u>
 Investments measured at net asset value	 <u>2,968,034,216</u>			
 Investments at fair value	 <u>\$ 4,822,692,293</u>			

**Note 3 - Cash**

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

**Note 4 - Partnerships**

The Plan invests in numerous partnerships. A significant investment in partnerships held by the Plan is detailed below.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2025 AND 2024

#### **Note 4 - Partnerships (cont'd)**

Grosvenor Institutional Partners, LP ("GIP") is a Delaware Limited Liability Partnership which invests substantially all of its assets in the Grosvenor Institutional Partners Master Fund, LTD (the "Master Fund"). The Master Fund is a Cayman Islands exempted company which invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles which generally implement "non-traditional" or "alternative" investment strategies. Redemptions may be made at the end of any calendar quarter upon 70 days notice. The payment of withdrawal proceeds is subject to the underlying provisions of the Master Fund and to audit contingency and other customary reserves. The estimated fair value of the Plan's investment as of June 30, 2025 and 2024 was \$322,590,626 and \$337,022,000, respectively.

#### **Note 5 - Real estate**

The Plan invests in 395 Hudson New York, LLC ("395 Hudson"), a real estate separate account established to maintain its ownership interest in a ten story office condominium. The Plan expects 395 Hudson to be operated in a manner that allows it to qualify as a real estate operating company under the Employee Retirement Income Security Act of 1974 (ERISA). 395 Hudson is a disregarded entity for tax purposes as it is wholly owned by the Plan. The land and building included in real estate investments was appraised by a certified real estate appraiser at a market value of \$368,000,000 as of March 31, 2025. The building is occupied by the Plan and rented to related and unrelated entities. Also included in the estimated fair value at June 30, 2025 and 2024 were cash, other receivables and other payables of approximately \$13,317,000 and \$8,363,000, respectively. The cash, other receivables and other payables are maintained by the management company of the building for the benefit of the Plan and utilized for the daily operations of the building. The estimated fair value of the Plan's investment as of June 30, 2025 and 2024 was \$381,325,070 and \$383,371,449, respectively.

#### **Note 6 - Loans (other than participant loans)**

The Plan has an agreement with its custodial bank authorizing the bank to lend securities held in the Plan's account to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are fully collateralized at all times. The collateral held is reported as both an asset and a liability in the financial statements.

Although the Plan's securities lending activities are collateralized as described above, they involve both market and credit risk. In this context, market risk refers to the possibility that the borrowers of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

Income earned during the years ended June 30, 2025 and 2024 was \$446,908 and \$487,956, respectively.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2025 AND 2024

#### **Note 6 - Loans (other than participant loans) (cont'd)**

The fair value of securities loaned by the Plan was \$147,007,454 and \$148,560,315 as of June 30, 2025 and 2024, respectively. The fair value of the collateral held by the Plan was \$151,582,620 and \$153,299,559 as of June 30, 2025 and 2024, respectively. Securities loaned are presented as loans (other than participant loans) in the investments fair value portion of the balance sheet.

#### **Note 7 - Common/collective trust funds**

The Plan invests in numerous common/collective trust funds. Significant investments in common/collective trust funds held by the Plan are detailed below.

UBC Russell 3000 Index Trust ("UBC Russell 3000") is a collective trust fund in the Institutional Retirement Trust ("IRT"). IRT is a Collective Trust of Invesco Trust Company, a Texas state trust company for Participating Pension and Profit Sharing Trusts. UBC Russell 3000's investment objective is to seek to track the investment results of the Russell 3000 Index. Issuances and redemptions of units of UBC Russell 3000 are made on each business day. The estimated fair value of the Plan's investment as of June 30, 2025 and 2024 was \$861,800,337 and \$723,347,887, respectively.

#### **Note 8 - 103-12 Investment entities**

NCS Group Trust - Global Fund ("NCS") was established under Illinois law and commenced operations on November 22, 2004. The net asset value per unit is determined weekly on Thursdays, or the preceding business day if the Thursday is not a business day (each a "Valuation Date"). Subscriptions and redemptions may be made in the form of cash (or in securities) on the next business day that follows any Valuation Date, and will be recorded at the net asset value per unit determined as of the close of business on the immediately preceding Valuation Date. The valuation of the assets and/or redemptions may be suspended at the discretion of BNY Mellon Investment Management Cayman LTD (NCS's fund manager). Other conditions affecting the valuation and/or redemptions are outlined in the investment's trust agreement. The Plan's investment in NCS Group Trust - Global Fund ("NCS") was liquidated during the year ended June 30, 2025 and the estimated fair value of the Plan's investment as of June 30, 2024 was \$309,439,832.

#### **Note 9 - Investment commitments**

As of June 30, 2025, the Plan has total future capital commitments with various investment managers to invest a total of \$284,262,000.

#### **Note 10 - Party-in-interest transactions**

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions and are identified as such on the supplemental schedules of investments.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**Note 11 - Risks and uncertainties**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee 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 could be material to the financial statements.

**Note 12 - Employers' contributions**

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

**Note 13 - Accumulated plan benefits**

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of July 1, 2024 and 2023. Details of accumulated plan benefit information as of such dates are as follows:

	<u>July 1, 2024</u>	<u>July 1, 2023</u>
<b>Actuarial present value of accumulated plan benefits:</b>		
Vested benefits:		
Participants currently receiving benefit payments	\$ 3,251,973,378	\$ 3,127,278,799
Other vested participants	<u>1,829,959,028</u>	<u>1,802,382,481</u>
Total vested benefits	5,081,932,406	4,929,661,280
Nonvested benefits	<u>241,743,682</u>	<u>237,703,077</u>
<b>Total actuarial present value of accumulated plan benefits</b>	<u><u>\$ 5,323,676,088</u></u>	<u><u>\$ 5,167,364,357</u></u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**Note 13 - Accumulated plan benefits (cont'd)**

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	<u>July 1, 2024</u>	<u>July 1, 2023</u>
<b>Actuarial present value of accumulated plan benefits - Beginning of year</b>	\$ <u>5,167,364,357</u>	\$ <u>4,976,974,806</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial gains or losses	104,936,761	178,351,383
Interest due to the decrease in the discount period	356,637,293	343,926,322
Benefits paid	(350,926,322)	(331,888,154)
Change of assumptions	<u>45,663,999</u>	<u>-</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>156,311,731</u>	<u>190,389,551</u>
<b>Actuarial present value of accumulated plan benefits - End of year</b>	\$ <u>5,323,676,088</u>	\$ <u>5,167,364,357</u>

Through July 1, 2024, the Plan met minimum funding standard requirements under ERISA.

# NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

## NOTES TO FINANCIAL STATEMENTS

### YEARS ENDED JUNE 30, 2025 AND 2024

#### Note 13 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial cost method	The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability.
Assumed rate of return on investments	7.00%
Mortality basis - Healthy	The RP-2014 Employee and Healthy Annuitant Mortality Tables adjusted backward to 2006 using Scale MP-2014. Mortality improvements are projected from 2006 on a generational basis using Scale MP-2017.
Mortality basis - Disabled	85% of the RP-2014 Disabled Retiree Mortality Table adjusted backward to 2006. Mortality improvements are projected from 2006 on a generational basis using Scale MP-2017.
Weighted Average Retirement Age	60
Missing or Incomplete Participant Data	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.
Percent married	80%
Hours Worked	Each active participant will work 1,550 hours per year.
Retirement rates	Graded from 35% at age 55 to a long-term rate of 100% for age 70 and older
Administrative expenses - 2024	\$9,601,000
Administrative expenses - 2023	\$9,446,000
Actuarial value of assets	No less than 80% or more than 120% of market value

As of July 1, 2024 the actuary has certified that the Plan is not in the endangered or critical status as identified under the Pension Protection Act of 2006 and the Multiemployer Pension Reform Act of 2014.

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS**

**YEARS ENDED JUNE 30, 2025 AND 2024**

**Note 14 - Reconciliation of financial statements to Form 5500**

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

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment income	\$ 506,517,767	\$ 12,795,716	\$ 519,313,483
Contributions	212,676,970	-	212,676,970
Other income	<u>26,288</u>	<u>-</u>	<u>26,288</u>
 Total additions	 <u>719,221,025</u>	 <u>12,795,716</u>	 <u>732,016,741</u>
Benefits paid directly to participants or beneficiaries	360,320,804	-	360,320,804
Administrative expenses	<u>10,047,113</u>	<u>12,795,716</u>	<u>22,842,829</u>
 Total deductions	 <u>370,367,917</u>	 <u>12,795,716</u>	 <u>383,163,633</u>
 Net increase	 <u>\$ 348,853,108</u>	 <u>\$ -</u>	 <u>\$ 348,853,108</u>

In addition to the above reclassifications, the Plan's investments have been reclassified for Form 5500 purposes in accordance with the Department of Labor's plan asset regulations. See the Schedule Reconciling the Statement of Net Assets Available for Benefits to Form 5500 on page 70.

**Note 15 - Tax status**

The Plan has received a determination letter from the Internal Revenue Service dated December 1, 2015, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date. Additionally, the Plan believes it has no uncertain tax positions as of June 30, 2025 and 2024 in accordance with FASB ASC Topic 740 "Income Taxes".

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF INTEREST BEARING CASH**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b) <u>ISSUER</u>	(c) - DESCRIPTION <u>INTEREST BEARING CASH</u>		(d)	(e)
	<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>COST</u>	<u>CURRENT VALUE</u>
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			\$ 3,727,708	\$ 3,724,708
GROSVENOR INSTITUTIONAL PARTNERS LP - INTEREST BEARING CASH			166,868	166,868
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND V (SERIES 2019) LP - INTEREST BEARING CASH			5,825	5,825
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - INTEREST BEARING CASH			31,754	31,754
NB CROSSROADS FUND XXII - INTEREST BEARING CASH			312,203	312,203
NB OAK LP - INTEREST BEARING CASH			4,428,065	4,428,065
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - INTEREST BEARING CASH			<u>9,108,106</u>	<u>9,108,106</u>
			<u>\$ 17,780,529</u>	<u>\$ 17,777,529</u>

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d) COST	(e) CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a		
U S TREASURY BILL	0.00%	09/04/2025	\$ 4,800,000	a \$ 4,748,550	\$ 4,748,550
U S TREASURY BILL	0.00%	09/09/2025	6,000,000	a 5,933,096	5,933,096
U S TREASURY BILL	0.00%	09/11/2025	6,000,000	a 5,933,827	5,933,827
FHLMC MULTICLASS MTG KBX1 A2	3.00%	01/25/2026	117,617	115,789	116,348
FHLMC MULTICLASS MTG KI07 A	4.00%	09/25/2026	653,694	653,694	652,831
GNMA II POOL #0008991	5.00%	10/20/2026	6,058	6,125	6,064
FHLMC MULTICLASS MTG KI08 A	5.00%	10/25/2026	192,934	192,934	192,211
U S TREASURY NOTE	4.13%	10/31/2026	4,385,011	4,383,505	4,396,982
FEDERAL HOME LN MTG CORP	5.00%	02/19/2027	500,000	500,000	500,130
FHLMC MULTICLASS MTG KS09 A	5.00%	10/25/2027	486,771	486,619	486,859
U S TREASURY NOTE	4.00%	03/15/2028	1,500,000	1,502,041	1,507,035
US TREAS-CPI INFLAT	1.63%	04/15/2030	4,075,904	4,076,235	4,105,250
U S TREASURY NOTE	4.00%	05/31/2030	1	1	1
U S TREASURY NOTE	4.00%	05/31/2030	1	1	1
FHLMC POOL #ZS-7403	3.00%	05/01/2031	166,028	171,205	162,077
U S TREASURY NOTE	4.13%	05/31/2032	1	1	1
U S TREASURY NOTE	4.13%	05/31/2032	1	1	1
FHLMC POOL #ZK-8962	3.00%	09/01/2032	71,238	73,600	69,176
FHLMC POOL #ZK-9009	3.00%	10/01/2032	16,943	17,512	16,447
FHLMC POOL #ZK-9163	3.00%	01/01/2033	45,723	47,249	44,360
FHLMC POOL #SB-0040	2.50%	12/01/2033	252,935	257,293	243,205
FHLMC POOL #QN-0783	3.00%	10/01/2034	46,584	48,069	44,936
FHLMC POOL #QN-0786	3.00%	10/01/2034	108,473	112,151	104,635
FNMA POOL #0BO3223	3.00%	10/01/2034	40,329	41,608	38,858
FHLMC POOL #QN-0951	2.50%	11/01/2034	16,006	16,384	15,083
FHLMC POOL #SB-0116	2.50%	11/01/2034	44,835	45,718	42,292
FNMA POOL #0BO4725	2.50%	11/01/2034	15,701	16,062	14,795
FNMA POOL #0BO7717	3.00%	11/01/2034	8,092	8,399	7,806
FNMA POOL #0BO5957	3.00%	12/01/2034	9,347	9,699	9,017
US TREAS-CPI INFLAT	2.13%	01/15/2035	8,182,019	8,243,423	8,323,813
U S TREASURY NOTE	4.25%	05/15/2035	6,061,454	6,007,951	6,072,850
U S TREASURY NOTE	4.25%	05/15/2035	7,114,933	6,988,648	7,128,309
FNMA POOL #0FS3713	2.50%	12/01/2036	607,445	571,947	571,982
FHLMC POOL #SB-0866	2.50%	06/01/2037	522,817	454,769	491,144
FHLMC POOL #SB-8254	6.00%	08/01/2038	3,352,651	3,390,892	3,450,582
FHLMC POOL #SB-8267	6.00%	09/01/2038	3,104,405	3,136,419	3,195,085
FHLMC POOL #SB-8269	6.00%	10/01/2038	3,043,812	3,085,717	3,129,952
FNMA POOL #0CA5685	2.00%	05/01/2040	6,142,253	5,330,324	5,371,953
FHLMC POOL #RB-5094	1.50%	12/01/2040	2,003,047	1,655,018	1,661,007
FNMA POOL #0MA4231	1.50%	12/01/2040	1,998,277	1,651,076	1,661,148
FNMA POOL #0MA4422	2.00%	08/01/2041	6,950,018	5,996,562	5,989,873
FREDDIE MAC STACR HQA3 M2 144A	6.45%	09/25/2041	123,951	125,036	124,953
FANNIE MAE CONNEC R02 2M2 144A	6.35%	11/25/2041	875,565	875,565	881,545
FREDDIE MAC STACR HQA4 M2 144A	6.70%	12/25/2041	669,000	674,018	676,486
FREDDIE MAC STAC DNA2 M1A 144A	6.00%	02/25/2042	227,871	226,759	228,015
FREDDIE MAC STAC HQA3 M1A 144A	7.00%	08/25/2042	89,115	90,744	90,748
FNMA POOL #0AB7563	3.00%	01/01/2043	7,327	7,535	6,620
FNMA POOL #0MA1363	3.00%	02/01/2043	2,798	2,727	2,523
FREDDIE MAC STAC DNA2 M1A 144A	6.45%	04/25/2043	124,508	124,508	126,454
FNMA POOL #0AT2957	3.00%	05/01/2043	15,149	14,764	13,620
FREDDIE MAC STAC HQA2 M1A 144A	6.35%	06/25/2043	18,944	19,036	19,049
FREDDIE MAC STACR HQA3 A1 144A	6.00%	11/25/2043	136,018	137,633	137,634
FREDDIE MAC STACR HQA3 M1 144A	6.20%	11/25/2043	165,246	165,246	166,573
FNMA POOL #0FS7374	6.00%	02/01/2044	3,124,009	3,152,809	3,193,737
FHLMC POOL #ZT-1145	4.50%	05/01/2044	15,810	17,411	15,518

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FREDDIE MAC STACR DNA2 A1 144A	6.00%	05/25/2044	179,433	179,433	180,191
FREDDIE MAC STACR DNA2 M1 144A	6.00%	05/25/2044	72,577	72,577	72,689
FREDDIE MAC STACR DNA1 M1 144A	5.40%	01/25/2045	197,444	197,444	197,535
FREDDIE MAC STACR HQA1 M1 144A	5.50%	02/25/2045	455,061	455,031	454,779
FNMA POOL #0AL6842	4.00%	05/01/2045	15,770	15,070	14,898
U S TREASURY BOND	5.00%	05/15/2045	3,186,087	3,200,026	3,277,177
U S TREASURY BOND	5.00%	05/15/2045	1	1	1
FREDDIE MAC STACR DNA2 M1 144A	5.55%	05/25/2045	128,862	128,862	129,151
FNMA POOL #0AL7381	4.50%	06/01/2045	17,201	18,840	16,797
FHLMC POOL #ZT-1257	3.00%	01/01/2046	889,899	865,636	806,720
FHLMC POOL #ZT-1173	4.00%	02/01/2046	19,202	20,900	18,195
FHLMC POOL #ZM-1434	3.50%	07/01/2046	18,662	18,633	17,205
GNMA II POOL #0MA4068	3.00%	11/20/2046	800,429	744,149	717,272
FHLMC POOL #ZT-1633	4.00%	03/01/2047	17,707	18,141	16,793
GNMA POOL #0BC7161	4.00%	08/15/2047	4,923	5,184	4,665
GNMA II POOL #0BB9817	4.00%	08/20/2047	8,884	9,447	8,288
GNMA POOL #0BD7109	4.00%	11/15/2047	4,401	4,649	4,187
GNMA POOL #0BD7135	4.00%	12/15/2047	15,219	16,079	14,335
FNMA POOL #0BJ4559	3.50%	01/01/2048	9,690	9,685	8,913
FNMA POOL #0BJ4566	4.00%	01/01/2048	83,633	85,842	79,302
FHLMC POOL #ZM-5707	3.50%	02/01/2048	9,061	9,054	8,319
FNMA POOL #0CA4646	3.00%	02/01/2048	208,846	215,062	186,581
GNMA II POOL #0MA5021	4.50%	02/20/2048	13,754	14,552	13,425
FHLMC POOL #ZM-5865	4.50%	03/01/2048	44,510	46,617	43,084
FNMA POOL #0BK1964	4.00%	03/01/2048	24,891	25,548	23,623
FNMA POOL #0BK3211	4.50%	03/01/2048	48,334	50,584	46,988
FHLMC POOL #ZM-6276	4.00%	04/01/2048	17,615	18,128	16,683
FNMA POOL #0BJ9181	5.00%	05/01/2048	37,819	40,727	37,802
GNMA II POOL #0BH3672	4.50%	05/20/2048	6,400	6,690	6,145
GNMA II POOL #0BH3673	4.50%	05/20/2048	15,217	15,907	14,609
GNMA II POOL #0MA5192	4.00%	05/20/2048	600,338	625,801	567,338
FNMA GTD REMIC P/T 18-27 EA	3.00%	05/25/2048	112,340	108,040	100,478
GNMA II POOL #0MA5264	4.00%	06/20/2048	561,932	586,297	529,655
FHLMC POOL #ZM-7182	4.50%	07/01/2048	36,221	37,771	35,205
FNMA POOL #0BN0012	4.50%	08/01/2048	26,560	27,796	25,726
GNMA II POOL #0MA5400	5.00%	08/20/2048	91,262	100,017	91,089
FHLMC POOL #Q5-8477	4.00%	09/01/2048	37,629	35,961	35,611
FHLMC POOL #ZM-7926	5.00%	09/01/2048	3,699	3,865	3,699
FHLMC POOL #SI-2017	4.00%	12/01/2048	134,543	133,114	127,211
FNMA POOL #0FM3664	4.00%	03/01/2049	28,673	26,200	27,122
GNMA II POOL #0MA5930	3.50%	05/20/2049	1,049,866	999,340	961,425
FHLMC POOL #ZA-7158	4.50%	06/01/2049	9,799	9,701	9,538
FNMA POOL #0CA3683	4.50%	06/01/2049	6,898	6,829	6,695
FHLMC POOL #RA-1087	4.50%	07/01/2049	69,935	69,230	67,891
FHLMC POOL #RA-1088	4.50%	07/01/2049	12,614	12,487	12,217
FHLMC POOL #QA-2159	3.00%	08/01/2049	23,052	23,742	19,989
FHLMC POOL #RA-1188	4.50%	08/01/2049	69,188	68,490	67,080
FNMA POOL #0BJ8459	3.00%	08/01/2049	80,522	82,687	69,823
FNMA POOL #0CA4035	4.50%	08/01/2049	10,997	10,886	10,660
FNMA POOL #0BO2983	3.00%	09/01/2049	13,100	13,448	11,694
FNMA POOL #0MA3774	3.00%	09/01/2049	306,734	283,945	268,665
FNMA GTD REMIC P/T 19-71 P	3.00%	11/25/2049	313,327	323,388	278,955
FHLMC POOL #QA-4936	3.00%	12/01/2049	16,900	17,237	14,828
FHLMC POOL #QA-5622	3.00%	12/01/2049	17,945	18,220	15,759
FNMA POOL #0MA3908	4.50%	12/01/2049	15,403	15,248	14,890

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC	POOL #RA-1999	4.50%	01/01/2050	46,541	46,072	45,155
FHLMC	POOL #SD-8040	4.50%	01/01/2050	11,739	11,621	11,362
FNMA	POOL #0FS8474	4.00%	02/01/2050	2,874,533	2,716,434	2,726,581
FHLMC	POOL #QA-8274	3.50%	03/01/2050	672	702	612
FNMA	POOL #0CA5573	4.00%	04/01/2050	50,607	47,932	47,540
FNMA	POOL #0MA4079	3.00%	07/01/2050	300,448	267,939	262,904
FHLMC	POOL #QB-1708	2.50%	08/01/2050	28,686	28,883	24,290
FHLMC	POOL #QB-2976	2.50%	08/01/2050	11,277	11,355	9,588
FNMA	POOL #0BK2913	2.50%	08/01/2050	53,375	53,742	45,186
FNMA	POOL #0FM5076	4.00%	08/01/2050	43,602	41,669	40,977
FHLMC	POOL #QB-3353	2.50%	09/01/2050	50,406	50,752	42,882
FHLMC	POOL #SD-1143	4.50%	09/01/2050	384,267	377,596	372,743
FNMA	POOL #0FS2713	4.50%	10/01/2050	252,397	253,028	245,025
FNMA	POOL #0FS5362	4.50%	12/01/2050	336,758	325,169	326,254
FNMA	POOL #0FS2546	4.00%	03/01/2051	9,659	9,557	9,124
GNMA II	POOL #0MA7255	2.50%	03/20/2051	1,016,635	904,011	865,573
GNMA II	POOL #0MA7313	3.00%	04/20/2051	755,689	685,434	669,541
FNMA	POOL #0MA4325	2.00%	05/01/2051	7,432,641	6,178,012	5,912,443
FHLMC	POOL #RA-5285	2.50%	05/01/2051	308,117	266,136	258,202
FHLMC	POOL #SD-8156	2.50%	06/01/2051	4,933,022	4,289,588	4,119,418
FNMA	POOL #0MA4378	2.00%	07/01/2051	178,850	139,307	142,248
GNMA II	POOL #0MA7473	3.00%	07/20/2051	520,587	507,044	460,819
FHLMC	POOL #QC-5848	2.50%	08/01/2051	136,566	112,710	114,348
GNMA II	POOL #0MA7535	3.00%	08/20/2051	1,223,890	1,177,325	1,083,179
FHLMC	POOL #RA-5906	2.50%	09/01/2051	444,056	376,962	372,985
FHLMC	POOL #SD-0688	2.50%	10/01/2051	930,403	755,298	780,943
FHLMC	POOL #SD-8178	2.50%	11/01/2051	2,202,426	1,864,296	1,834,775
FHLMC	POOL #SD-8183	2.50%	11/01/2051	4,373,108	3,775,906	3,637,508
FNMA	POOL #0MA4492	2.00%	11/01/2051	6,909,068	5,703,846	5,485,040
FHLMC	POOL #SD-7548	2.50%	11/01/2051	432,558	402,211	365,550
FNMA	POOL #0MA4512	2.50%	12/01/2051	6,132,164	5,283,243	5,104,720
FHLMC	POOL #QD-4842	2.50%	01/01/2052	71,955	72,450	61,005
FHLMC	POOL #QD-6087	2.50%	01/01/2052	112,341	113,219	95,277
FNMA	POOL #0CB2681	3.50%	01/01/2052	169,203	155,363	155,523
FNMA	POOL #0FS0359	2.50%	01/01/2052	371,329	365,585	312,815
GNMA II	POOL #0785843	2.50%	01/20/2052	736,176	616,893	616,945
FHLMC	POOL #QD-6554	3.00%	02/01/2052	80,242	77,910	69,954
FHLMC	POOL #QD-6555	3.00%	02/01/2052	52,048	50,649	45,705
FHLMC	POOL #QD-7069	2.50%	02/01/2052	171,863	169,285	144,750
FHLMC	POOL #QD-9513	2.50%	02/01/2052	10,774	7,638	9,057
FNMA	POOL #0BV2802	3.00%	02/01/2052	38,758	35,021	33,877
FNMA	POOL #0CB2750	2.50%	02/01/2052	628,956	527,733	525,134
FNMA	POOL #0CB2891	3.00%	02/01/2052	285,069	257,587	249,159
FNMA	POOL #0CB2907	3.50%	02/01/2052	454,582	417,398	417,570
FNMA	POOL #0FS0662	2.50%	02/01/2052	1,755,462	1,727,484	1,472,429
FNMA	POOL #0FS5130	2.50%	02/01/2052	1,306,174	1,060,246	1,097,486
FHLMC	POOL #QD-8288	2.50%	03/01/2052	29,799	29,415	25,094
FHLMC	POOL #QD-9182	3.00%	03/01/2052	91,370	91,656	80,261
FHLMC	POOL #QE-0318	4.50%	03/01/2052	7,063	6,991	6,769
FHLMC	POOL #SD-0931	2.50%	03/01/2052	707,738	573,378	593,757
FNMA	POOL #0BT2256	2.50%	03/01/2052	64,445	61,732	54,273
FNMA	POOL #0BV2962	2.50%	03/01/2052	22,080	21,982	18,717
FNMA	POOL #0BV2965	2.50%	03/01/2052	54,334	53,990	45,758
FNMA	POOL #0BV4144	3.00%	03/01/2052	282,610	274,397	247,578
FNMA	POOL #0BV5152	2.50%	03/01/2052	52,777	52,065	44,460

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA	POOL #0CB3042	2.50%	03/01/2052	277,715	272,997	234,261
FNMA	POOL #0CB3043	2.50%	03/01/2052	751,347	737,523	632,754
FNMA	POOL #0CB3123	3.50%	03/01/2052	1,113,296	1,041,410	1,019,668
FNMA	POOL #0FS1081	2.50%	03/01/2052	759,523	737,094	639,648
FNMA	POOL #0FS1184	3.50%	03/01/2052	565,311	518,960	519,119
FNMA	POOL #0FS5988	2.50%	03/01/2052	547,058	445,168	459,096
FHLMC	POOL #QD-9191	3.50%	04/01/2052	19,421	19,252	17,774
FHLMC	POOL #QE-0354	3.50%	04/01/2052	73,407	70,597	66,991
FHLMC	POOL #QE-1072	3.50%	04/01/2052	71,780	69,032	65,125
FHLMC	POOL #QE-1073	3.50%	04/01/2052	23,110	22,909	20,988
FHLMC	POOL #SD-0943	3.50%	04/01/2052	183,163	168,181	167,466
FNMA	POOL #0BV4203	3.50%	04/01/2052	38,651	38,315	35,139
FNMA	POOL #0BV5379	3.00%	04/01/2052	136,273	133,446	119,683
FNMA	POOL #0BV5380	3.00%	04/01/2052	119,600	116,951	104,968
FNMA	POOL #0BV5393	3.50%	04/01/2052	111,689	110,716	101,421
FNMA	POOL #0BV5394	3.50%	04/01/2052	207,873	205,470	189,732
FNMA	POOL #0BV6879	4.50%	04/01/2052	26,491	26,222	25,388
FNMA	POOL #0BV7131	4.50%	04/01/2052	8,421	8,335	8,064
FNMA	POOL #0BV7132	4.50%	04/01/2052	12,130	12,007	11,619
FNMA	POOL #0BV7632	4.50%	04/01/2052	31,471	31,151	30,314
FNMA	POOL #0BV8484	3.50%	04/01/2052	37,234	36,909	34,055
FNMA	POOL #0BV8485	3.50%	04/01/2052	68,356	67,608	62,386
FNMA	POOL #0BW0072	4.50%	04/01/2052	11,116	11,003	10,654
FNMA	POOL #0BW0081	4.50%	04/01/2052	14,973	14,820	14,350
FNMA	POOL #0CB3240	3.00%	04/01/2052	551,109	500,691	484,050
FNMA	POOL #0FS1869	3.50%	04/01/2052	141,133	137,318	129,120
FHLMC	POOL #SD-3493	2.50%	05/01/2052	295,118	239,599	247,843
FHLMC	POOL #SD-8212	2.50%	05/01/2052	875,176	711,931	728,357
FNMA	POOL #0BV8544	3.50%	05/01/2052	102,277	98,522	93,336
FNMA	POOL #0BW0343	4.50%	05/01/2052	43,261	42,821	41,461
FNMA	POOL #0FS3377	4.00%	05/01/2052	101,816	93,034	96,257
FNMA	POOL #0FS6926	2.50%	05/01/2052	765,851	646,187	643,277
FHLMC	POOL #SD-1041	3.00%	06/01/2052	456,641	408,801	402,255
FHLMC	POOL #SD-1150	3.50%	06/01/2052	732,736	672,972	674,124
FHLMC	POOL #SD-1840	3.00%	06/01/2052	142,051	124,872	123,942
FHLMC	POOL #SD-7023	3.00%	06/01/2052	200,492	176,308	174,986
FNMA	POOL #0CB3837	3.50%	06/01/2052	620,551	600,819	568,325
FNMA	POOL #0FS2144	3.50%	06/01/2052	352,617	343,966	323,780
FNMA	POOL #0FS3160	3.00%	06/01/2052	39,385	35,158	34,431
FNMA	POOL #0FS5668	3.00%	06/01/2052	372,207	323,471	322,804
FNMA	POOL #0FS9074	3.00%	06/01/2052	585,365	514,390	507,670
FNMA	POOL #0FS9620	3.00%	06/01/2052	223,020	194,629	193,446
FNMA	POOL #0BW0972	4.50%	07/01/2052	166,804	168,798	160,400
FNMA	POOL #0CB4076	3.50%	07/01/2052	89,778	86,748	82,211
FNMA	POOL #0CB4329	3.50%	07/01/2052	30,933	30,849	28,471
FNMA	POOL #0FS5339	3.00%	07/01/2052	297,821	264,735	260,358
FNMA	POOL #0FS5491	3.00%	07/01/2052	169,786	151,560	148,428
FNMA	POOL #0CB4320	3.50%	08/01/2052	61,872	61,525	56,669
FHLMC	POOL #QF-0488	5.50%	09/01/2052	146,989	151,789	147,991
FHLMC	POOL #QF-2145	5.00%	10/01/2052	8,971	8,941	8,855
FHLMC	POOL #QF-2386	5.00%	10/01/2052	279,966	279,004	276,419
FHLMC	POOL #QF-2437	5.50%	10/01/2052	10,127	10,223	10,193
FNMA	POOL #0BW1288	5.00%	10/01/2052	64,916	64,692	64,075
FNMA	POOL #0BW7369	5.00%	10/01/2052	145,443	144,943	143,601
FHLMC	POOL #QF-6841	5.00%	01/01/2053	15,492	14,999	15,271

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC	POOL #QF-7813	5.00%	01/01/2053	17,764	17,198	17,539
FNMA	POOL #0BT8021	5.00%	01/01/2053	90,025	87,156	88,885
FNMA	POOL #0BX5759	5.00%	01/01/2053	30,720	29,741	30,288
FNMA	POOL #0BX5969	5.00%	02/01/2053	36,769	35,597	36,303
FHLMC	POOL #QF-8398	5.00%	03/01/2053	63,989	61,949	63,089
FHLMC	POOL #QF-9871	5.00%	03/01/2053	61,541	59,579	60,620
FNMA	POOL #0BX7860	5.50%	03/01/2053	53,702	54,255	54,133
FNMA	POOL #0BX8071	5.00%	03/01/2053	22,446	21,730	22,114
FHLMC	POOL #QG-1442	5.00%	04/01/2053	70,914	68,654	69,996
FNMA	POOL #0BX9351	5.00%	04/01/2053	43,682	42,290	43,058
FNMA	POOL #0BY0782	5.50%	04/01/2053	30,600	30,915	30,846
FHLMC	POOL #QG-2380	5.00%	05/01/2053	281,651	280,246	277,060
FHLMC	POOL #QG-2543	5.50%	05/01/2053	85,580	86,463	86,235
FHLMC	POOL #QG-3598	5.00%	05/01/2053	93,987	94,104	92,455
FHLMC	POOL #QG-3742	5.00%	05/01/2053	15,930	15,423	15,702
FHLMC	POOL #SD-2897	5.50%	05/01/2053	128,232	130,296	129,205
FNMA	POOL #0BY0866	5.50%	05/01/2053	29,026	29,325	29,381
FNMA	POOL #0BY1896	5.50%	05/01/2053	56,229	56,809	56,681
FNMA	POOL #0BY1920	5.00%	05/01/2053	22,264	21,554	21,945
FHLMC	POOL #QG-3912	5.00%	06/01/2053	282,620	285,535	286,082
FHLMC	POOL #QG-3917	5.00%	06/01/2053	224,716	223,048	221,084
FHLMC	POOL #QG-4676	5.00%	06/01/2053	22,810	22,458	22,424
FHLMC	POOL #QG-4741	5.50%	06/01/2053	34,057	34,057	34,092
FHLMC	POOL #QG-4742	5.00%	06/01/2053	60,014	59,086	59,083
FHLMC	POOL #QG-5055	5.00%	06/01/2053	48,041	47,298	47,226
FHLMC	POOL #QG-5161	5.00%	06/01/2053	56,180	55,311	55,216
FNMA	POOL #0BY2783	5.00%	06/01/2053	26,851	25,995	26,473
FNMA	POOL #0BY3263	5.00%	06/01/2053	33,764	33,807	33,214
FNMA	POOL #0BY4284	5.50%	06/01/2053	12,714	12,822	12,870
FNMA	POOL #0FS5292	5.50%	06/01/2053	772,007	779,606	781,456
FHLMC	POOL #QG-6693	5.50%	07/01/2053	163,821	164,397	165,826
FHLMC	POOL #QG-7441	5.50%	07/01/2053	88,958	89,271	90,048
FNMA	POOL #0BY6374	5.50%	07/01/2053	36,485	36,613	36,931
FNMA	POOL #0BY7004	5.50%	07/01/2053	17,177	17,324	17,388
FNMA	POOL #0CB6686	4.50%	07/01/2053	159,725	155,831	155,728
FNMA	POOL #0FS9027	5.50%	07/01/2053	1,507,324	1,545,949	1,521,659
FNMA	POOL #0BY6690	5.00%	08/01/2053	26,377	25,536	26,024
FNMA	POOL #0CB6851	4.50%	08/01/2053	109,063	105,109	106,266
FHLMC	POOL #RA-9851	6.00%	09/01/2053	1,087,510	1,106,202	1,115,948
FHLMC	POOL #SD-4009	6.00%	09/01/2053	313,507	322,329	324,401
FHLMC	POOL #SD-4294	5.50%	09/01/2053	137,914	140,414	140,192
FNMA	POOL #0CB7112	5.50%	09/01/2053	619,564	611,045	626,416
FHLMC	POOL #SD-4668	6.00%	10/01/2053	565,471	568,387	578,805
FHLMC	POOL #SD-4247	6.50%	11/01/2053	364,911	372,665	385,594
FNMA	POOL #0CB7430	5.50%	11/01/2053	191,894	195,342	194,991
FNMA	POOL #0FS8037	6.00%	01/01/2054	179,925	185,287	186,219
FHLMC	POOL #SD-5067	5.50%	03/01/2054	150,523	151,534	152,365
FNMA	POOL #0CB8134	5.50%	03/01/2054	355,698	362,145	361,169
FNMA	POOL #0CB8221	5.50%	03/01/2054	941,677	936,969	942,770
FNMA	POOL #0FS7607	6.00%	03/01/2054	154,829	159,057	160,211
FHLMC	POOL #QI-2699	5.50%	04/01/2054	94,131	95,969	95,579
FHLMC	POOL #RJ-1341	6.00%	04/01/2054	567,083	570,428	583,647
FNMA	POOL #0FS7643	6.00%	04/01/2054	375,394	384,413	387,283
FNMA	POOL #0CB8543	6.00%	05/01/2054	779,588	784,186	802,360
FNMA	POOL #0CB8818	5.00%	07/01/2054	953,226	937,140	940,701

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF U.S. GOVERNMENT SECURITIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC POOL #RJ-2292	5.50%	09/01/2054	523,873	521,008	529,342
FHLMC POOL #RJ-2663	5.00%	10/01/2054	229,657	226,230	226,571
FNMA POOL #0FS9246	5.50%	10/01/2054	164,445	165,549	166,364
FHLMC POOL #RJ-3021	5.50%	12/01/2054	1,102,612	1,104,593	1,104,233
FNMA POOL #0CB9612	5.50%	12/01/2054	554,810	557,844	555,453
U S TREASURY BOND	4.63%	02/15/2055	9,267,301	8,861,007	9,035,618
FHLMC POOL #RJ-4000	5.50%	04/01/2055	1,338,282	1,341,542	1,346,994
FHLMC POOL #SL-1226	5.50%	05/01/2055	200,755	200,002	202,841
U S TREASURY BOND	4.75%	05/15/2055	4,535,000	4,477,958	4,515,862
FHLMC POOL #RJ-4363	5.50%	06/01/2055	55,000	55,286	55,693
COMMIT TO PUR FNMA SF MTG	3.00%	07/01/2055	54,269	46,288	46,927
COMMIT TO PUR FNMA SF MTG	5.00%	07/01/2055	101,000	97,820	98,974
COMMIT TO PUR FNMA SF MTG	6.00%	07/01/2055	270,379	272,977	274,843
COMMIT TO PUR GNMA II JUMBOS	2.50%	07/20/2055	668,687	560,809	568,758
COMMIT TO PUR GNMA II JUMBOS	4.50%	07/20/2055	357,343	337,550	341,956
FNMA POOL #0BF0167	3.00%	02/01/2057	179,050	175,526	155,832
FNMA POOL #0BF0189	3.00%	06/01/2057	1,989	2,067	1,712
FNMA POOL #0BF0598	2.50%	03/01/2062	218,057	179,249	179,325
FNMA POOL #0BF0619	2.50%	03/01/2062	1,331,865	1,077,978	1,057,682
			<u>\$ 191,585,660</u>	<u>\$ 180,483,493</u>	<u>\$ 178,924,835</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION  
CORPORATE DEBT INSTRUMENTS -  
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
PUBLIC STORAGE OPERATING CO	5.00%	07/25/2025	\$ 105,000	\$ 105,000	\$ 105,028
NATIONAL RURAL UTILITIES COOPE	5.00%	12/03/2025	450,000	450,000	450,378
PIONEER NATURAL RESOURCES CO	1.00%	01/15/2026	125,000	116,097	122,818
WELLS FARGO BANK NA	5.00%	01/15/2026	250,000	250,000	250,560
ATHENE GLOBAL FUNDING 144A	6.00%	02/23/2026	225,000	224,917	226,546
HYUNDAI AUTO LEASE A A2A 144A	5.00%	06/15/2026	48,187	48,187	48,233
HOME DEPOT INC/THE	5.00%	06/25/2026	175,000	174,806	176,621
MASSMUTUAL GLOBAL FUNDING 144A	5.00%	07/10/2026	230,000	231,734	231,578
NISSAN AUTO LEASE TRUST 2 B A3	6.00%	07/15/2026	95,870	96,091	95,994
DLLAA 2023-1 LLC 1A A2 144A	6.00%	07/20/2026	32,176	32,175	32,213
STATE STREET CORP	5.00%	08/03/2026	250,000	250,855	251,618
NEW YORK LIFE GLOBAL FUND 144A	5.00%	08/28/2026	225,000	225,000	225,675
GREATAMERICA LEASING 1 A3 144A	5.00%	09/15/2026	193,083	193,234	193,388
NEW YORK LIFE GLOBAL FUND 144A	5.00%	09/18/2026	125,000	124,976	126,833
CATERPILLAR FINANCIAL SERVICES	5.00%	10/16/2026	60,000	60,000	60,255
VOLKSWAGEN AUTO LEASE TRU A A3	6.00%	10/20/2026	253,669	256,047	254,763
TOYOTA AUTO RECEIVABLES D A2A	6.00%	11/16/2026	111,166	111,325	111,311
EXETER AUTOMOBILE RECEIVA 1A D	1.08%	11/16/2026	5,206	5,204	5,198
ALLY AUTO RECEIVABLES TRU 1 A2	5.00%	01/15/2027	26,357	26,357	26,370
HYUNDAI AUTO RECEIVABLES C A2A	6.00%	01/15/2027	27,625	27,624	27,659
PNC BANK NA	5.00%	01/15/2027	500,000	500,000	500,790
PRINCIPAL LIFE GLOBAL FUN 144A	5.00%	01/16/2027	45,000	44,982	45,489
PACIFIC LIFE GLOBAL FUNDI 144A	5.00%	02/05/2027	225,000	225,421	226,465
AMERICAN CREDIT ACCEP 2 A 144A	6.00%	02/12/2027	81,105	81,340	81,148
EXETER AUTOMOBILE RECEIV 3A A2	6.00%	02/15/2027	16,236	16,235	16,244
GM FINANCIAL CONSUMER AU 1 A2B	5.00%	02/16/2027	36,504	36,504	36,512
WORLD OMNI AUTO RECEIVAB D A2A	6.00%	02/16/2027	44,444	44,440	44,492
BRISTOL-MYERS SQUIBB CO	5.00%	02/22/2027	40,000	39,957	40,507
MARS INC 144A	4.00%	03/01/2027	100,000	99,910	100,345
CARMAX AUTO OWNER TRUST 1 A2A	5.00%	03/15/2027	118,329	118,324	118,472
HYUNDAI AUTO LEASE C A2B 144A	5.00%	03/15/2027	407,720	407,720	408,201
HYUNDAI AUTO LEASE S A A3 144A	5.00%	03/15/2027	300,000	301,441	300,813
WESTLAKE AUTOMOBIL 1A A2A 144A	6.00%	03/15/2027	25,690	25,690	25,706
GM FINANCIAL CONSUMER AU 2 A2A	5.00%	03/16/2027	121,588	121,580	121,752
GOLDMAN SACHS BANK USA/NEW YOR	5.00%	03/18/2027	195,000	195,000	196,094
CARVANA AUTO RECEIV P5 A2 144A	6.00%	04/12/2027	3,486	3,486	3,487
PUBLIC STORAGE OPERATING CO	5.00%	04/16/2027	205,000	205,000	205,738
JOHN DEERE CAPITAL CORP	5.00%	04/19/2027	225,000	225,000	226,006
ENTERPRISE FLEET FIN 3 A2 144A	5.00%	04/20/2027	308,201	308,159	309,424
CHASE AUTO OWNER TR 1A A2 144A	5.00%	04/26/2027	34,963	34,960	35,008
WALMART INC	5.00%	04/28/2027	125,000	125,000	125,389
CAPITAL ONE PRIME AUTO RE 2 A3	4.00%	05/17/2027	154,342	152,834	153,831
GM FINANCIAL AUTOMOBILE 1 A2A	5.00%	05/20/2027	200,000	200,000	200,242
TRUIST BANK	5.00%	05/20/2027	250,000	250,000	250,355
GOLDMAN SACHS BANK USA/NEW YOR	5.00%	05/21/2027	200,000	200,000	200,566
SFS AUTO RECEIVABLE 1A A2 144A	5.00%	06/21/2027	29,703	29,702	29,720
CHASE AUTO OWNER TR AA A3 144A	4.00%	06/25/2027	111,261	109,948	111,131
CARVANA AUTO RECEIV P1 A2 144A	6.00%	08/10/2027	19,565	19,564	19,586
SANTANDER DRIVE AUTO RECE 1 A2	5.00%	08/16/2027	368,685	368,677	368,796
GLS AUTO RECEIVABLE 3A A2 144A	5.00%	08/16/2027	199,716	199,825	199,923
BMW VEHICLE LEASE TRUST 1 A2A	4.00%	09/27/2027	100,000	99,989	100,206
GLS AUTO RECEIVABLE 4A A2 144A	5.00%	10/15/2027	256,737	256,726	256,729
CARVANA AUTO RECEIVABLES P2 A2	6.00%	11/10/2027	115,706	115,705	115,919
VOLVO FINANCIAL EQU 1A A2 144A	4.00%	11/15/2027	100,000	99,995	100,053

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
AMERICREDIT AUTOMOBILE RE 1 A3	6.00%	11/18/2027	368,983	372,110	370,407
CITIBANK NA	5.00%	11/19/2027	250,000	250,000	251,513
CITIBANK CREDIT CARD ISS A2 A2	5.00%	12/08/2027	300,000	300,000	300,261
CARMAX AUTO OWNER TRUST 4 A2A	5.00%	12/15/2027	229,466	229,464	229,643
DRIVE AUTO RECEIVABLES TR 2 A2	5.00%	12/15/2027	231,626	231,889	231,828
LAD AUTO RECEIVABLE 1A A2 144A	5.00%	12/15/2027	500,000	499,983	499,980
COREBRIDGE GLOBAL FUNDING 144A	5.00%	01/07/2028	55,000	55,000	55,830
MMAF EQUIPMENT FINAN A A3 144A	3.00%	01/13/2028	144,607	142,279	143,573
MORGAN STANLEY BANK NA	5.00%	01/14/2028	250,000	250,000	251,995
GM FINANCIAL CONSUMER AU 1 A2A	4.00%	01/18/2028	195,216	195,197	195,120
WESTLAKE AUTOMOBIL 1A A2A 144A	5.00%	01/18/2028	400,000	399,976	399,952
VOLKSWAGEN AUTO LOAN ENH 1 A2A	5.00%	01/20/2028	400,000	399,987	400,308
JPMORGAN CHASE & CO	5.00%	01/23/2028	60,000	60,000	60,571
BANK OF AMERICA AUT 1A A3 144A	6.00%	02/15/2028	194,598	196,453	195,911
AMERICREDIT AUTOMOBILE R 1 A2B	5.00%	02/18/2028	71,826	71,826	71,861
MASTERCARD INC	5.00%	03/15/2028	160,000	160,000	160,293
SANTANDER DRIVE AUTO RECE 4 A3	6.00%	04/17/2028	331,188	333,335	332,099
STATE STREET CORP	5.00%	04/24/2028	75,000	75,000	75,349
US BANK NA/CINCINNATI OH	5.00%	05/15/2028	250,000	250,000	250,655
BANK OF NEW YORK MELLON CORP/T	5.00%	06/09/2028	185,000	185,000	185,179
CARVANA AUTO RECEIVABLES P1 A2	5.00%	06/12/2028	194,967	194,964	194,754
BANK OF NEW YORK MELLON CORP/T	5.00%	07/21/2028	225,000	225,245	225,853
JPMORGAN CHASE & CO	5.00%	07/22/2028	125,000	125,000	125,481
HYUNDAI AUTO RECEIVABLES B A2A	4.00%	08/15/2028	400,000	399,993	400,740
CITIBANK NA	5.80%	09/29/2028	3,675,000	3,773,858	3,842,066
JPMORGAN CHASE & CO	5.00%	10/22/2028	220,000	220,000	220,662
GMF FLOORPLAN OWNER 3A A2 144A	5.00%	11/15/2028	400,000	400,000	399,188
SFS AUTO RECEIVABLE 2A A2 144A	5.00%	11/20/2028	100,000	99,993	100,141
VERIZON MASTER TRUST 1 A1B	5.00%	12/20/2028	400,000	400,000	400,500
MORGAN STANLEY BANK NA	5.00%	01/12/2029	250,000	250,000	253,865
JPMORGAN CHASE & CO	5.00%	01/24/2029	90,000	90,000	91,173
GMF FLOORPLAN OWNER 1A A2 144A	5.00%	03/15/2029	100,000	100,000	100,000
ENTERPRISE FLEET FIN 2 A2 144A	5.00%	05/21/2029	2,695	2,673	2,693
HEALTH CARE SERVICE CORP 144A	5.20%	06/15/2029	371,000	371,663	378,516
BX TRUST 2024-VLT4 VLT4 A 144A	5.83%	07/15/2029	604,630	603,118	604,443
1011778 BC ULC / NEW RED 144A	5.63%	09/15/2029	215,000	215,000	217,655
JPMORGAN CHASE & CO	6.09%	10/23/2029	3,650,000	3,756,580	3,835,384
US BANCORP	5.38%	01/23/2030	517,000	517,990	532,189
BX TRUST 2025-ROIC ROIC B 144A	5.74%	03/15/2030	166,000	165,585	164,755
DELL EQUIPMENT FINAN 1 A2 144A	6.00%	03/22/2030	117,940	117,932	118,174
ENTERPRISE FLEET FIN 2 A2 144A	6.00%	04/22/2030	161,876	163,046	162,841
M&T EQUIPMENT 2023- 1A A3 144A	5.74%	07/15/2030	126,551	126,545	127,338
JPMORGAN CHASE & CO	5.14%	01/24/2031	550,000	550,143	563,783
US BANCORP	5.05%	02/12/2031	338,000	338,000	344,013
AUTOMATIC DATA PROCESSING INC	4.75%	05/08/2032	3,635,000	3,629,220	3,688,289
PARKLAND CORP 144A	6.63%	08/15/2032	150,000	150,381	153,326
CRB 2023-1 A 144A	6.96%	10/20/2033	16,531	16,530	16,591
HEALTH CARE SERVICE CORP 144A	5.45%	06/15/2034	834,000	831,989	847,561
UNITEDHEALTH GROUP INC	5.15%	07/15/2034	1	1	1
HUDSONS BAY SIMO HB10 A10 144A	4.15%	08/05/2034	405,000	386,606	403,032
HUDSONS BAY SIMON HB7 A7 144A	3.91%	08/05/2034	31,351	27,432	31,242
CBAM 2019-11R LTD 11RA A1 144A	5.77%	01/20/2035	898,000	898,000	899,532
HPS LOAN MANAGEMENT 16A B 144A	6.28%	01/23/2035	250,000	250,000	250,764
CIFC FUNDING 2021-V 7A A1 144A	5.71%	01/23/2035	275,000	275,000	275,617

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

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

(a) NOT APPLICABLE

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
CIFC FUNDING 2021-VI 7A B 144A	6.18%	01/23/2035	250,000	250,000	250,653
UNITEDHEALTH GROUP INC	5.30%	06/15/2035	1	1	1
COMM 2016-787S MOR 787S A 144A	3.55%	02/10/2036	2,800,000	2,779,723	2,750,720
US BANCORP	5.42%	02/12/2036	280,348	280,348	285,652
BX TRUST 2021-LBA LBA AJV 144A	5.26%	02/15/2036	369,000	369,000	368,771
BX TRUST 2021-LBA LBA AV 144A	5.26%	02/15/2036	331,349	331,349	331,144
BX COMMERCIAL MORT VOLT B 144A	5.41%	09/15/2036	490,227	490,227	488,237
OCF CLO 2020-8R LT 8RA AR 144A	5.57%	10/17/2036	633,549	633,549	634,656
ARES LIII CLO LTD 53A A1R 144A	5.60%	10/24/2036	292,000	292,000	292,673
GM FINANCIAL REVOLVIN 1 A 144A	4.98%	12/11/2036	2,000,000	2,000,457	2,043,880
BUSINESS JET SECURIT 1A A 144A	4.46%	06/15/2037	563,635	529,113	553,946
BALLYROCK CLO 14 14A A1BR 144A	5.91%	07/20/2037	250,000	250,000	251,106
OCF CLO 2020-18 18A A2R2 144A	5.90%	07/20/2037	250,000	250,000	250,385
VOYA CLO 2024-4 LTD 4A A2 144A	5.88%	07/20/2037	250,000	250,000	250,351
SIXTH STREET CLO IX 9A AR 144A	5.71%	07/21/2037	611,000	611,000	613,024
CARLYLE US CLO 201 4A A2R 144A	5.88%	10/17/2037	769,000	769,000	770,172
LIFE 2021-BMR MORTG BMR C 144A	5.56%	03/15/2038	48,701	48,701	48,427
PROGRESS RESIDENTI SFR4 A 144A	1.56%	05/17/2038	1,478,103	1,465,914	1,447,683
TRICON RESIDENTIAL SFR1 A 144A	1.94%	07/17/2038	1,319,257	1,271,133	1,282,133
SREIT TRUST 2021-MF MFP A 144A	5.19%	11/15/2038	83,884	82,469	83,832
SMRT 2022-MINI MINI A 144A	5.34%	01/15/2039	938,000	917,333	934,483
BUSINESS JET SECURIT 1A A 144A	6.20%	05/15/2039	2,721,108	2,728,057	2,779,177
BXP TRUST 2017-GM GM A 144A	3.38%	06/13/2039	656,000	638,736	634,431
MANHATTAN WEST 2020 1MW A 144A	2.13%	09/10/2039	2,750,000	2,661,620	2,600,345
BX COMMERCIAL MORT GPA3 A 144A	5.63%	12/15/2039	386,002	385,036	386,364
BX COMMERCIAL MORT GPA3 B 144A	5.98%	12/15/2039	178,166	177,720	178,333
WELLS FARGO COMMER SAVE A 144A	5.71%	02/15/2040	37,947	37,947	37,926
WELLS FARGO COMME MGP B11 144A	6.83%	08/15/2041	347,605	346,736	345,040
BPR TRUST 2024-PMD PMDW A 144A	5.36%	11/05/2041	804,005	805,824	816,081
BX TRUST 2019-OC11 OC11 B 144A	3.61%	12/09/2041	520,000	492,936	490,116
CONNECTICUT AVENU R03 1M1 144A	5.00%	12/25/2041	140,358	139,174	140,086
CONNECTICUT AVENU R07 1M1 144A	7.30%	06/25/2042	102,097	104,266	104,685
BX TRUST 2025-GW GW A 144A	5.94%	07/15/2042	258,000	258,000	258,645
BX TRUST 2025-GW GW B 144A	6.19%	07/15/2042	705,000	705,000	706,325
CONNECTICUT AVENU R05 1M1 144A	6.00%	06/25/2043	112,980	112,980	114,069
CONNECTICUT AVENU R06 1M1 144A	6.00%	07/25/2043	157,696	157,926	158,584
CONNECTICUT AVENU R06 1M1 144A	6.05%	07/25/2043	199,223	199,293	200,344
CONNECTICUT AVENU R08 1M1 144A	5.85%	10/25/2043	167,724	167,724	168,244
CONNECTICUT AVENU R01 1M1 144A	5.00%	01/25/2044	175,423	175,423	175,314
CONNECTICUT AVENU R02 1M1 144A	5.00%	02/25/2044	112,195	112,195	112,159
CONNECTICUT AVENU R03 2M1 144A	5.50%	03/25/2044	103,880	103,880	103,880
CONNECTICUT AVENU R05 2A1 144A	5.00%	07/25/2044	189,748	189,748	189,395
CONNECTICUT AVENU R04 1M1 144A	5.55%	05/25/2045	494,278	494,278	495,192
DATA 2024-CNTR2 MO CTR2 A 144A	5.30%	05/10/2046	84,224	80,968	84,525
AQUA FINANCE TRUST 20 A 144A	1.54%	07/17/2046	73,303	73,292	67,443
BX COMMERCIAL MORT VLT5 A 144A	5.41%	11/13/2046	728,000	738,920	736,023
ANGEL OAK MORTGAGE T 5 A1 144A	2.59%	10/25/2049	13,451	13,557	13,256
CHASE MORTGAGE FIN CL1 M1 144A	5.55%	02/25/2050	212,725	212,725	208,872
COMPASS DATACENTERS 1A A2 144A	5.66%	02/25/2050	506,000	506,000	511,025
COMPASS DATACENTERS 2A A2 144A	5.84%	02/25/2050	315,000	315,000	318,456
SABEY DATA CENTER IS 2 A2 144A	5.97%	04/20/2050	2,975,000	2,975,000	2,970,508
OAK STREET INVESTME 1A A1 144A	1.85%	11/20/2050	295,578	295,567	288,440
TRP 2021 LLC 1 A 144A	2.07%	06/19/2051	1,610,853	1,610,520	1,525,752
TRP - TRIP RAIL MASTE 2 A 144A	2.15%	06/19/2051	1,002,543	1,002,132	949,508

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

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

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
RCKT MORTGAGE TRUST 3 A21 144A	5.00%	07/25/2051	290,881	290,880	268,786
BAYVIEW MSR OPPORTU 4 A11 144A	5.00%	10/25/2051	394,145	394,144	365,699
MELLO MORTGAGE C INV3 A11 144A	5.00%	10/25/2051	394,351	394,288	367,358
BAYVIEW MSR OPPORTUN 5 AF 144A	5.00%	11/25/2051	409,809	409,808	379,819
BAYVIEW MSR OPPORTUN 2 A1 144A	3.00%	12/25/2051	318,041	319,655	268,159
OBX 2022-INV1 TR INV1 A18 144A	3.00%	12/25/2051	356,969	356,523	301,471
OBX 2022-INV1 TRU INV1 A1 144A	3.00%	12/25/2051	127,747	128,466	108,405
FLAGSTAR MORTGAGE 13IN A2 144A	3.00%	12/30/2051	430,950	439,502	365,299
MELLO MORTGAGE CA INV1 A2 144A	3.00%	03/25/2052	159,637	159,861	134,440
FOUNDATION FINANCE T 2A A 144A	4.67%	04/15/2052	406,000	405,917	405,917
TRIBUTE RAIL LLC 1 A 144A	4.76%	05/17/2052	2,274,746	2,274,102	2,262,667
HEALTH CARE SERVICE CORP 144A	5.88%	06/15/2054	349,000	350,144	340,422
FIGRE TRUST 2025-HE HE3 A 144A	5.56%	05/25/2055	337,879	337,878	340,065
JP MORGAN MORTGA 5MPR A1D 144A	5.50%	11/25/2055	244,103	242,213	247,513
NEW RESIDENTIAL MOR 2A A1 144A	4.50%	02/25/2058	23,801	24,420	23,479
ANGEL OAK MORTGAGE T 6 A1 144A	2.62%	11/25/2059	13,385	13,503	13,138
CF HIPPOLYTA ISSUER 1A A1 144A	1.53%	03/15/2061	2,544,608	2,356,268	2,448,142
CF HIPPOLYTA ISSUER 1A A1 144A	1.53%	03/15/2061	491,015	490,922	472,401
NEW ECONOMY ASSETS - 1 A1 144A	1.91%	10/20/2061	2,575,000	2,334,079	2,424,157
CF HIPPOLYTA ISSUER 1A A1 144A	5.97%	08/15/2062	437,907	437,870	438,980
CF HIPPOLYTA ISSUER 1A A2 144A	6.11%	08/15/2062	1,417,816	1,385,147	1,425,274
OBX 2024-NQM13 T NQM13 A1 144A	5.00%	06/25/2064	79,492	79,491	79,175
OBX 2024-NQM14 T NQM14 A1 144A	5.00%	09/25/2064	169,239	168,294	168,249
OBX 2024-NQM16 T NQM16 A1 144A	6.00%	10/25/2064	252,125	252,124	252,414
OBX 2024-NQM15 T NQM15 A1 144A	5.00%	10/25/2064	172,485	172,134	172,147
OBX 2024-NQM17 T NQM17 A1 144A	6.00%	11/25/2064	182,623	182,622	183,110
OBX 2025-NQM1 TRU NQM1 A1 144A	6.00%	12/25/2064	229,742	229,738	230,528
VERUS SECURITIZATION 8 A1 144A	5.00%	10/25/2069	177,698	177,294	177,576
VERUS SECURITIZATION 9 A1 144A	5.00%	11/25/2069	186,694	186,694	186,959
A&D MORTGAGE TRUS NQM5 A1 144A	5.70%	11/25/2069	484,425	485,084	486,285
ANGEL OAK MORTGAGE T 6 A1 144A	5.52%	04/25/2070	446,724	446,722	447,859
BENCHMARK 2019-B15 MORT B15 A5	2.93%	12/15/2072	2,550,000	2,169,813	2,355,792
			\$ 84,498,575	\$ 83,587,826	\$ 83,874,825

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
BRIGGS & STRAT ESCROW	6.88%	12/15/2020	\$ 175,000	\$ 128,391	\$ 1,313
EXIDE TECHN 144A	11.00%	10/31/2024	565,216	480,562	-
ARES CAPITAL CORP	3.00%	07/15/2025	55,000	53,379	54,965
PENSKE TRUCK LEASING CO L 144A	4.00%	07/15/2025	225,000	219,782	224,948
CVS HEALTH CORP	4.00%	07/20/2025	270,000	261,458	269,811
PENSKE AUTOMOTIVE GROUP INC	3.50%	09/01/2025	150,000	150,000	149,420
TRUIST BANK	4.00%	09/16/2025	250,000	247,760	249,325
WEC ENERGY GROUP INC	5.00%	09/27/2025	225,000	224,514	224,978
BLACKSTONE PRIVATE CREDIT FUND	7.00%	09/29/2025	110,000	111,236	110,608
DELTA AIR LINES INC / SKY 144A	4.50%	10/20/2025	29,750	29,750	29,678
PRPM 2020-4 LLC 4 A1 144A	6.61%	10/25/2025	158,371	158,368	158,265
CONAGRA BRANDS INC	5.00%	11/01/2025	89,000	88,809	88,909
DUPONT DE NEMOURS INC	4.00%	11/15/2025	225,000	222,669	224,667
CUBESMART LP	4.00%	11/15/2025	225,000	221,085	224,350
TOLL BROTHERS FINANCE CORP	5.00%	11/15/2025	250,000	249,975	249,893
SMURFIT KAPPA TREASURY FUNDING	7.50%	11/20/2025	396,000	397,793	400,221
NORTHWEST PIPELINE LLC	7.13%	12/01/2025	110,000	122,183	110,864
ALLEGHENY LUDLUM LLC	6.95%	12/15/2025	270,000	249,063	271,806
NRZ EXCESS SPREAD- PLS1 A 144A	3.84%	12/25/2025	41,656	41,655	41,236
DELTA AIR LINES INC	7.38%	01/15/2026	4,001	4,000	4,057
PERMIAN RESOURCES OPERATI 144A	5.38%	01/15/2026	360,000	337,669	359,147
AIR LEASE CORP	3.00%	01/15/2026	225,000	215,233	222,755
NEXTERA ENERGY CAPITAL HOLDING	5.00%	01/29/2026	235,000	234,894	235,623
CALIFORNIA RESOURCES CORP 144A	7.13%	02/01/2026	98,000	98,696	98,054
HOST HOTELS & RESORTS LP	5.00%	02/01/2026	250,000	248,363	249,430
JEFFERIES FINANCIAL GROUP INC	5.00%	02/10/2026	240,000	240,000	240,300
REGAL REXNORD CORP	6.05%	02/15/2026	175,000	174,914	176,005
HCA INC	6.00%	02/15/2026	225,000	226,926	225,245
GILEAD SCIENCES INC	4.00%	03/01/2026	320,000	311,755	318,376
CABLE ONE INC	0.00%	03/15/2026	235,000	185,910	222,334
SOUTHWESTERN ELECTRIC POWER CO	2.00%	03/15/2026	250,000	240,158	245,105
THE CAMPBELL'S COMPANY	5.00%	03/20/2026	25,000	24,980	25,119
TAKE-TWO INTERACTIVE SOFTWARE	5.00%	03/28/2026	225,000	224,231	225,524
BRIGHTSTAR LOTTERY PLC 144A	4.13%	04/15/2026	200,000	200,000	199,878
AMERICAN TOWER CORP	2.00%	04/15/2026	225,000	211,707	219,994
AMERICAN AIRLINES INC/AAD 144A	5.50%	04/20/2026	81,667	81,665	81,480
CEC ENTERTAINMENT LLC 144A	6.75%	05/01/2026	300,000	291,181	297,666
CCO HOLDINGS LLC / CCO HO 144A	5.50%	05/01/2026	150,000	146,250	149,943
CCM MERGER INC 144A	6.38%	05/01/2026	150,000	150,000	150,042
GENERAL ELECTRIC CO	5.00%	05/05/2026	225,000	225,225	225,047
CHARLES SCHWAB CORP/THE	1.00%	05/13/2026	250,000	237,378	243,160
FAIR ISAAC CORP 144A	5.25%	05/15/2026	160,000	160,600	160,082
ICAHN ENTERPRISES LP / ICAHN E	6.25%	05/15/2026	90,000	90,647	89,366
EQUINIX INC	1.00%	05/15/2026	225,000	207,110	218,817
NUSTAR LOGISTICS LP	6.00%	06/01/2026	250,000	247,619	250,638
GRAHAM HOLDINGS CO 144A	5.75%	06/01/2026	557,000	561,458	557,139
XPLR INFRASTRUCTURE LP 144A	2.50%	06/15/2026	1	1	1
HONDA AUTO RECEIVABLES 20 4 A2	6.00%	06/22/2026	13,402	13,401	13,414
SABINE PASS LIQUEFACTION LLC	6.00%	06/30/2026	225,000	227,572	226,217
ORACLE CORP	3.00%	07/15/2026	225,000	212,749	220,950
NRZ EXCESS SPREAD- FHT1 A 144A	3.10%	07/25/2026	129,337	129,334	126,239
GOLDMAN SACHS GROUP INC/THE	5.00%	08/10/2026	275,000	275,000	275,228
SIRIUS XM RADIO LLC 144A	3.13%	09/01/2026	73,821	73,821	72,438
SM ENERGY CO	6.75%	09/15/2026	225,000	223,031	225,101
NEW FORTRESS ENERGY INC 144A	6.50%	09/30/2026	180,000	170,751	99,900

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
DTE ENERGY CO	3.00%	10/01/2026	225,000	211,975	221,038
NATIONAL FUEL GAS CO	6.00%	10/01/2026	150,000	150,354	151,680
TEVA PHARMACEUTICAL FINANCE NE	3.15%	10/01/2026	254,000	245,745	249,105
XPLR INFRASTRUCTURE OPERA 144A	3.88%	10/15/2026	165,000	164,550	161,205
CIVITAS RESOURCES INC 144A	5.00%	10/15/2026	200,000	192,572	197,456
IQVIA INC 144A	5.00%	10/15/2026	315,000	319,000	314,676
CAMELOT FINANCE SA 144A	4.50%	11/01/2026	126,000	126,396	124,058
SCIL IV LLC / SCIL USA HO 144A	5.38%	11/01/2026	318,000	298,545	314,979
NOVELIS CORP 144A	3.25%	11/15/2026	374,000	351,803	368,023
SBNA AUTO LEASE TRUS B A2 144A	6.00%	11/20/2026	28,574	28,574	28,609
TESLA ELECTRIC VEHI 1 A2B 144A	5.00%	12/21/2026	54,115	54,115	54,131
BROWN & BROWN INC	5.00%	12/23/2026	45,000	44,997	45,209
VISTRA OPERATIONS CO LLC 144A	5.00%	12/30/2026	30,000	29,984	30,144
PENSKE TRUCK LEASING CO L 144A	5.00%	01/12/2027	45,000	44,969	45,509
BRIGHTSTAR LOTTERY PLC 144A	6.25%	01/15/2027	320,000	329,157	323,754
GENERAL MILLS INC	5.00%	01/30/2027	35,000	34,965	35,199
VICI PROPERTIES LP / VICI 144A	5.75%	02/01/2027	1,000	1,011	1,014
TRANSOCEAN POSEIDON LTD 144A	6.88%	02/01/2027	459,375	446,821	460,266
BLUE OWL CREDIT INCOME CORP	4.70%	02/08/2027	70,000	66,539	69,550
VISTRA OPERATIONS CO LLC 144A	5.63%	02/15/2027	210,000	206,075	210,147
SBA COMMUNICATIONS CORP	3.88%	02/15/2027	170,000	170,418	167,277
ANTERO MIDSTREAM PARTNERS 144A	5.75%	03/01/2027	340,000	342,821	339,589
CARNIVAL CORP 144A	5.75%	03/01/2027	750,000	717,345	755,955
TALLGRASS ENERGY PARTNERS 144A	6.00%	03/01/2027	275,000	264,174	274,879
RADIAN GROUP INC	4.88%	03/15/2027	150,000	139,125	150,138
HORMEL FOODS CORP	5.00%	03/30/2027	110,000	109,893	111,108
HILTON WORLDWIDE FINANCE LLC /	4.88%	04/01/2027	1	1	1
CHURCHILL DOWNS INC 144A	5.50%	04/01/2027	940,000	947,394	937,321
SYNOPSIS INC	5.00%	04/01/2027	110,000	109,894	110,531
VIDEOTRON LTD 144A	5.13%	04/15/2027	180,000	180,131	180,088
T-MOBILE USA INC	5.38%	04/15/2027	300,000	302,092	300,087
CSC HOLDINGS LLC 144A	5.50%	04/15/2027	365,000	313,163	348,484
SUNOCO LP / SUNOCO FINANCE COR	6.00%	04/15/2027	125,000	125,469	124,966
CCO HOLDINGS LLC / CCO HO 144A	5.13%	05/01/2027	550,000	576,813	548,416
MINERAL RESOURCES LTD 144A	8.13%	05/01/2027	987,000	1,031,684	986,447
MURPHY OIL USA INC	5.63%	05/01/2027	333,000	333,692	333,080
CCO HOLDINGS LLC / CCO HO 144A	5.13%	05/01/2027	495,000	496,050	493,574
GENERAL MOTORS FINANCIAL CO IN	5.00%	05/08/2027	65,000	64,943	65,935
ICAHN ENTERPRISES LP / ICAHN E	5.25%	05/15/2027	204,999	205,945	198,605
IQVIA INC 144A	5.00%	05/15/2027	100,000	100,000	99,642
LIVE NATION ENTERTAINMENT 144A	6.50%	05/15/2027	600,000	619,734	608,796
NOVA CHEMICALS CORP 144A	5.25%	06/01/2027	510,000	468,829	507,924
KFC HOLDING CO/PIZZA HUT 144A	4.75%	06/01/2027	540,000	559,569	538,466
CENTURY COMMUNITIES INC	6.75%	06/01/2027	390,000	399,375	390,562
FTAI INFRA ESCROW HOLDING 144A	10.50%	06/01/2027	625,000	601,995	649,244
FTAI INFRA ESCROW HOLDING 144A	10.50%	06/01/2027	505,000	538,456	524,589
COGEN COMMUNICATIONS GRO 144A	7.00%	06/15/2027	1	1	1
EQT CORP 144A	6.50%	07/01/2027	90,000	92,398	92,022
AVIS BUDGET CAR RENTAL LL 144A	5.75%	07/15/2027	1	1	1
SCRIPPS ESCROW INC 144A	5.88%	07/15/2027	170,000	178,166	151,241
PARKLAND CORP 144A	5.88%	07/15/2027	300,000	301,709	300,174
ROYAL CARIBBEAN CRUISES L 144A	5.38%	07/15/2027	180,000	180,000	181,096
CELANESE US HOLDINGS LLC	6.67%	07/15/2027	63,001	64,340	65,229
TK ELEVATOR US NEWCO INC 144A	5.25%	07/15/2027	1,225,000	1,214,594	1,223,812
GENERAL MOTORS FINANCIAL CO IN	5.00%	07/15/2027	105,000	105,000	104,843

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

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

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
AMERICAN EXPRESS CO	5.00%	07/28/2027	275,000	275,000	276,009
OSAIC HOLDINGS INC 144A	10.75%	08/01/2027	190,000	191,541	190,359
OUTFRONT MEDIA CAPITAL LL 144A	5.00%	08/15/2027	210,000	210,000	208,952
DIRECTV FINANCING LLC / D 144A	5.88%	08/15/2027	1,230,000	1,167,109	1,225,092
XPLR INFRASTRUCTURE OPERA 144A	4.50%	09/15/2027	225,000	231,938	219,339
BROOKFIELD RESIDENTIAL PR 144A	6.25%	09/15/2027	190,000	190,069	189,141
NEWELL BRANDS INC	6.38%	09/15/2027	1	1	1
FORTESCUE TREASURY PTY LT 144A	4.50%	09/15/2027	891,000	864,940	880,246
NATIONAL RURAL UTILITIES COOPE	5.00%	09/16/2027	225,000	225,000	225,779
SS&C TECHNOLOGIES INC 144A	5.50%	09/30/2027	470,000	467,505	469,765
ADVANCED DRAINAGE SYSTEMS 144A	5.00%	09/30/2027	265,000	275,875	262,520
GEN DIGITAL INC 144A	6.75%	09/30/2027	250,000	250,000	254,395
AG TTMT ESCROW ISSUER LLC 144A	8.63%	09/30/2027	525,000	533,047	543,596
OLYMPUS WATER US HOLDING 144A	7.13%	10/01/2027	1	1	1
MATTHEWS INTERNATIONAL CO 144A	8.63%	10/01/2027	230,000	231,383	239,269
AMN HEALTHCARE INC 144A	4.63%	10/01/2027	415,000	426,788	403,604
MPT OPERATING PARTNERSHIP LP / LIVE NATION ENTERTAINMENT 144A	5.00% 4.75%	10/15/2027 10/15/2027	581,000 1	511,980 1	536,588 1
FRONTIER COMMUNICATIONS H 144A	5.88%	10/15/2027	300,000	275,800	300,051
PERFORMANCE FOOD GROUP IN 144A	5.50%	10/15/2027	200,000	199,500	199,582
VAREX IMAGING CORP 144A	7.88%	10/15/2027	688,000	694,797	693,614
RHP HOTEL PROPERTIES LP / RHP	4.75%	10/15/2027	455,000	449,779	452,466
LCPR SENIOR SECURED FINAN 144A	6.75%	10/15/2027	903,000	894,785	607,268
MINERAL RESOURCES LTD 144A	8.00%	11/01/2027	200,000	199,969	200,650
ASCENT RESOURCES UTICA HO 144A	9.00%	11/01/2027	282,000	276,487	344,745
VIPER ENERGY INC 144A	5.38%	11/01/2027	1	1	1
MARSH & MCLENNAN COS INC	5.00%	11/08/2027	95,000	95,000	95,219
MOTION BONDCO DAC 144A	6.63%	11/15/2027	375,000	371,880	354,214
LPL HOLDINGS INC 144A	4.63%	11/15/2027	250,000	239,994	249,350
TELEFLEX INC	4.63%	11/15/2027	100,000	105,250	98,977
UNITED RENTALS NORTH AMERICA I	3.88%	11/15/2027	87,000	87,000	85,183
BLACKSTONE SECURED LENDING FUN	5.88%	11/15/2027	586,000	582,268	598,124
CONSOLIDATED EDISON CO OF NEW	5.00%	11/18/2027	80,000	80,000	80,014
GO DADDY OPERATING CO LLC 144A	5.25%	12/01/2027	250,000	264,375	249,583
OPEN TEXT CORP 144A	6.90%	12/01/2027	295,000	297,620	305,393
COMPASS MINERALS INTERNAT 144A	6.75%	12/01/2027	81,999	84,784	82,671
BOYD GAMING CORP	4.75%	12/01/2027	750,000	746,595	744,473
AFFINITY INTERACTIVE 144A	6.88%	12/15/2027	185,000	191,938	113,544
KORN FERRY 144A	4.63%	12/15/2027	275,000	272,624	273,078
ENERSYS 144A	4.38%	12/15/2027	160,000	153,000	157,726
ARTHUR J GALLAGHER & CO	5.00%	12/15/2027	50,000	49,959	50,365
ANTERO MIDSTREAM PARTNERS 144A	5.75%	01/15/2028	40,000	39,600	39,925
CASCADES INC/CASCADES USA 144A	5.38%	01/15/2028	225,000	234,563	223,110
1011778 BC ULC / NEW RED 144A	3.88%	01/15/2028	325,000	317,650	316,485
UNITED RENTALS NORTH AMERICA I	4.88%	01/15/2028	100,000	98,102	99,586
JAMES HARDIE INTERNATIONAL 144A	5.00%	01/15/2028	585,000	558,053	582,233
LIVE NATION ENTERTAINMENT 144A	3.75%	01/15/2028	23,000	23,023	22,255
CHURCHILL DOWNS INC 144A	4.75%	01/15/2028	725,000	721,838	715,343
TALLGRASS ENERGY PARTNERS 144A	5.50%	01/15/2028	325,000	317,603	323,079
PRESTIGE BRANDS INC 144A	5.13%	01/15/2028	475,000	466,864	471,181
ATLAS WAREHOUSE LENDING C 144A	6.05%	01/15/2028	367,000	366,930	371,481
PNC FINANCIAL SERVICES GROUP I	5.00%	01/21/2028	45,000	45,000	45,675
NINE ENERGY SERVICE INC	13.00%	02/01/2028	500,000	-	253,150
DEALER TIRE LLC / DT ISSU 144A	8.00%	02/01/2028	195,000	197,317	188,347
HOLOGIC INC 144A	4.63%	02/01/2028	380,000	392,188	375,368

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
SEALED AIR CORP/SEALED AI 144A	6.13%	02/01/2028	1	1	1
M/I HOMES INC	4.95%	02/01/2028	130,000	119,026	129,178
INSTALLED BUILDING PRODUC 144A	5.75%	02/01/2028	470,000	468,125	468,463
GENESIS ENERGY LP / GENESIS EN	7.75%	02/01/2028	550,000	527,522	558,162
ARAMARK SERVICES INC 144A	5.00%	02/01/2028	199,000	195,766	198,027
CCO HOLDINGS LLC / CCO HO 144A	5.00%	02/01/2028	585,000	598,115	579,536
CENTRAL GARDEN & PET CO	5.13%	02/01/2028	235,000	240,754	235,094
TRANSOCEAN TITAN FINANCIN 144A	8.38%	02/01/2028	180,952	182,490	184,425
ENCOMPASS HEALTH CORP	4.50%	02/01/2028	3,001	3,014	2,973
OCEANEERING INTERNATIONAL INC	6.00%	02/01/2028	200,000	183,000	201,594
NEXTERA ENERGY CAPITAL HOLDING	5.00%	02/04/2028	135,000	135,000	135,659
LAMAR MEDIA CORP	3.75%	02/15/2028	255,000	255,000	247,161
PTC INC 144A	4.00%	02/15/2028	625,000	624,498	605,388
STATION CASINOS LLC 144A	4.50%	02/15/2028	1	1	1
PETSMART INC / PETSMART F 144A	4.75%	02/15/2028	425,000	418,944	414,231
SHEA HOMES LP / SHEA HOMES FUN	4.75%	02/15/2028	470,000	474,513	462,950
OPEN TEXT CORP 144A	3.88%	02/15/2028	225,000	218,019	218,014
UNITI GROUP LP / UNITI GR 144A	10.50%	02/15/2028	360,000	383,610	381,877
BRISTOW GROUP INC 144A	6.88%	03/01/2028	1	1	1
HESS MIDSTREAM OPERATIONS 144A	5.88%	03/01/2028	225,000	225,000	228,362
BLOCK COMMUNICATIONS INC 144A	4.88%	03/01/2028	1	1	1
ASBURY AUTOMOTIVE GROUP INC	4.50%	03/01/2028	463,000	465,603	456,675
AG ISSUER LLC 144A	6.25%	03/01/2028	265,000	257,406	265,286
HCA INC	5.00%	03/01/2028	125,000	125,000	125,719
HESS MIDSTREAM OPERATIONS 144A	5.88%	03/01/2028	617,000	617,683	626,218
GRACIE POINT INTERNA 1A A 144A	6.12%	03/01/2028	142,000	142,000	142,264
EVERGY KANSAS CENTRAL INC	5.00%	03/13/2028	85,000	84,904	85,948
IRON MOUNTAIN INC 144A	5.25%	03/15/2028	200,000	196,500	199,124
CLEARWAY ENERGY OPERATING 144A	4.75%	03/15/2028	275,000	269,107	271,664
LAND O'LAKES CAPITAL TRUS 144A	7.45%	03/15/2028	395,000	433,756	394,411
RB GLOBAL HOLDINGS INC 144A	6.75%	03/15/2028	130,000	130,000	133,359
CABLE ONE INC	1.13%	03/15/2028	380,000	287,843	289,750
CENTURY ALUMINUM CO 144A	7.50%	04/01/2028	685,000	674,056	697,351
HUNTINGTON NATIONAL BANK/THE	5.00%	04/12/2028	250,000	250,000	249,800
MORGAN STANLEY	5.00%	04/13/2028	225,000	225,000	226,256
ZF NORTH AMERICA CAPITAL 144A	6.88%	04/14/2028	225,000	224,907	225,648
CLEAR CHANNEL OUTDOOR HOL 144A	7.75%	04/15/2028	335,000	309,863	316,575
UNITI GROUP LP / UNITI GR 144A	4.75%	04/15/2028	275,000	256,628	269,539
MATADOR RESOURCES CO 144A	6.88%	04/15/2028	1	1	1
REGAL REXNORD CORP	6.05%	04/15/2028	185,000	183,914	190,644
WELLS FARGO & CO	5.00%	04/22/2028	90,000	90,000	90,602
GOLDMAN SACHS GROUP INC/THE	6.00%	04/23/2028	75,000	75,000	75,453
ORGANON & CO / ORGANON FO 144A	4.13%	04/30/2028	750,000	726,331	721,343
HEARTLAND DENTAL LLC / HE 144A	10.50%	04/30/2028	685,000	732,950	723,298
HILTON DOMESTIC OPERATING 144A	5.75%	05/01/2028	150,000	148,875	150,312
FRONTIER COMMUNICATIONS H 144A	5.00%	05/01/2028	140,000	122,113	139,948
ENCINO ACQUISITION PARTNE 144A	8.50%	05/01/2028	785,000	783,564	806,611
SCIH SALT HOLDINGS INC 144A	4.88%	05/01/2028	310,000	310,000	302,011
CITIGROUP INC	5.00%	05/07/2028	200,000	200,000	200,962
CSC HOLDINGS LLC 144A	11.25%	05/15/2028	250,000	245,100	249,048
LAMB WESTON HOLDINGS INC 144A	4.88%	05/15/2028	275,000	298,269	273,422
BENTELER INTERNATIONAL AG 144A	10.50%	05/15/2028	760,000	769,738	799,847
LIGHT & WONDER INTERNATIO 144A	7.00%	05/15/2028	100,000	100,000	100,333
IQVIA INC	5.70%	05/15/2028	200,000	199,986	204,992
ARIVO ACCEPTANCE AUT 1A A 144A	3.93%	05/15/2028	12,212	12,210	12,189

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(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
CALDERYS FINANCING II LLC 144A	11.75%	06/01/2028	475,000	472,288	492,770
EDGEWELL PERSONAL CARE CO 144A	5.50%	06/01/2028	130,049	129,979	129,397
TELEFLEX INC 144A	4.25%	06/01/2028	575,000	594,272	561,758
VENTURE GLOBAL LNG INC 144A	8.13%	06/01/2028	300,000	300,117	310,122
NEWELL BRANDS INC 144A	8.50%	06/01/2028	1	1	1
CALDERYS FINANCING LLC 144A	11.25%	06/01/2028	245,000	251,100	259,947
KEYSTONE POWER PASS-THROU 144A	13.00%	06/01/2028	67,755	61,998	67,755
BLUE OWL CREDIT INCOME CORP	7.95%	06/13/2028	1	1	1
HESS MIDSTREAM OPERATIONS 144A	5.13%	06/15/2028	135,000	130,613	134,058
HESS MIDSTREAM OPERATIONS 144A	5.13%	06/15/2028	271,000	273,541	269,108
CTR PARTNERSHIP LP / CARE 144A	3.88%	06/30/2028	185,000	183,555	176,821
ACADIA HEALTHCARE CO INC 144A	5.50%	07/01/2028	32,000	31,422	31,777
PG&E CORP	5.00%	07/01/2028	580,000	576,238	564,763
CLARIVATE SCIENCE HOLDING 144A	3.88%	07/01/2028	4,001	3,741	3,835
MANUFACTURERS & TRADERS TRUST	5.00%	07/06/2028	250,000	250,000	251,715
TRINITY INDUSTRIES INC 144A	7.75%	07/15/2028	325,000	328,851	338,582
TK ELEVATOR HOLDCO GMBH 144A	7.63%	07/15/2028	315,000	336,913	315,328
SIRIUS XM RADIO LLC 144A	4.00%	07/15/2028	145,000	145,000	139,262
WINNEBAGO INDUSTRIES INC 144A	6.25%	07/15/2028	344,000	343,861	343,140
RHP HOTEL PROPERTIES LP / 144A	7.25%	07/15/2028	185,000	185,000	191,834
VIRGIN MEDIA VENDOR FINAN 144A	5.00%	07/15/2028	235,000	215,144	230,058
NEW ENTERPRISE STONE & LI 144A	5.25%	07/15/2028	140,000	140,000	140,342
AMERICAN EXPRESS CO	5.00%	07/26/2028	110,000	110,000	110,502
CARNIVAL CORP 144A	4.00%	08/01/2028	450,000	446,592	441,000
ORACLE CORP	5.00%	08/03/2028	220,000	220,000	220,953
MGIC INVESTMENT CORP	5.25%	08/15/2028	520,000	515,326	520,005
PATTERN ENERGY OPERATIONS 144A	4.50%	08/15/2028	250,000	256,817	242,158
TRANSDIGM INC 144A	6.75%	08/15/2028	610,000	606,775	622,938
GROUP 1 AUTOMOTIVE INC 144A	4.00%	08/15/2028	255,000	251,511	246,108
WILLIAMS SCOTSMAN INC 144A	4.63%	08/15/2028	505,000	496,710	496,072
JEFFERIES FINANCE LLC / J 144A	5.00%	08/15/2028	460,000	446,325	444,641
LENDBUZZ SECURITIZA 1A A2 144A	6.92%	08/15/2028	86,034	86,022	87,246
HARVEST MIDSTREAM I LP 144A	7.50%	09/01/2028	475,000	492,613	483,132
MAXIM CRANE WORKS HOLDING 144A	11.50%	09/01/2028	325,000	321,231	344,143
WEEKLEY HOMES LLC / WEEKL 144A	4.88%	09/15/2028	380,000	376,507	367,521
KEN GARFF AUTOMOTIVE LLC 144A	4.88%	09/15/2028	1	1	1
B&G FOODS INC 144A	8.00%	09/15/2028	1	1	1
BAUSCH HEALTH COS INC 144A	11.00%	09/30/2028	694,000	653,588	687,060
TRANSOCEAN AQUILA LTD 144A	8.00%	09/30/2028	252,769	252,035	254,713
PM GENERAL PURCHASER LLC 144A	9.50%	10/01/2028	325,000	322,006	224,068
MINERAL RESOURCES LTD 144A	9.25%	10/01/2028	500,000	502,375	511,650
MERCER INTERNATIONAL INC 144A	12.88%	10/01/2028	1	1	1
BAUSCH + LOMB CORP 144A	8.38%	10/01/2028	590,000	592,225	615,813
UNITED NATURAL FOODS INC 144A	6.75%	10/15/2028	515,000	507,700	508,135
IAMGOLD CORP 144A	5.75%	10/15/2028	769,000	683,608	762,025
LSB INDUSTRIES INC 144A	6.25%	10/15/2028	390,000	382,118	387,114
MEDLINE INDUSTRIES/MOZART 6/24	0.00%	10/23/2028	592,523	592,523	592,813
CARS.COM INC 144A	6.38%	11/01/2028	500,000	499,888	501,400
SPRINT CAPITAL CORP	6.88%	11/15/2028	850,000	920,148	912,373
VERTIV GROUP CORP 144A	4.13%	11/15/2028	495,000	483,751	482,486
CELANESE US HOLDINGS LLC	6.85%	11/15/2028	11,460	11,884	12,042
NOVA CHEMICALS CORP 144A	8.50%	11/15/2028	165,000	166,531	174,270
OLYMPUS WATER US HOLDING 144A	9.75%	11/15/2028	535,000	533,906	563,382
TENNECO INC 144A	8.00%	11/17/2028	750,000	619,204	741,653
BLACKSTONE PRIVATE CREDIT FUND	7.30%	11/27/2028	351,000	347,084	374,345

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
WARRIOR MET COAL INC 144A	7.88%	12/01/2028	133,000	132,919	135,217
INTERFACE INC 144A	5.50%	12/01/2028	310,000	322,919	305,626
CANTOR FITZGERALD LP 144A	7.20%	12/12/2028	150,000	149,709	159,297
LIFEPOINT HEALTH INC 144A	5.38%	01/15/2029	360,000	346,236	335,538
GLOBAL PARTNERS LP / GLP FINAN	6.88%	01/15/2029	150,000	150,734	152,316
LAMAR MEDIA CORP	4.88%	01/15/2029	225,000	212,000	222,419
JAZZ SECURITIES DAC 144A	4.38%	01/15/2029	1,465,000	1,408,975	1,415,058
XPLR INFRASTRUCTURE OPERA 144A	7.25%	01/15/2029	100,000	97,780	102,618
OUTFRONT MEDIA CAPITAL LL 144A	4.25%	01/15/2029	250,000	250,000	239,090
RANGE RESOURCES CORP	8.25%	01/15/2029	100,000	100,000	102,946
TRANSDIGM INC	4.63%	01/15/2029	1	1	1
BANK OF AMERICA CORP	5.00%	01/24/2029	240,000	240,000	243,324
CSC HOLDINGS LLC 144A	11.75%	01/31/2029	325,000	320,125	309,251
BIG RIVER STEEL LLC / BRS 144A	6.63%	01/31/2029	681,000	682,689	686,537
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	28,001	26,846	26,448
REAL HERO MERGER SUB 2 IN 144A	6.25%	02/01/2029	630,000	635,955	453,581
CSC HOLDINGS LLC 144A	6.50%	02/01/2029	465,000	411,531	378,092
HOWARD HUGHES CORP/THE 144A	4.13%	02/01/2029	145,000	145,000	138,081
HILCORP ENERGY I LP / HIL 144A	5.75%	02/01/2029	255,000	257,000	251,713
TALOS PRODUCTION INC 144A	9.00%	02/01/2029	460,000	461,481	470,874
MERCER INTERNATIONAL INC	5.13%	02/01/2029	315,445	285,530	256,293
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	1	1	1
UNITI GROUP LP / UNITI GR 144A	6.50%	02/15/2029	450,000	409,553	434,984
PETSMART INC / PETSMART F 144A	7.75%	02/15/2029	520,000	507,875	505,107
PENNYMAC FINANCIAL SERVIC 144A	4.25%	02/15/2029	185,000	173,588	177,815
HOLOGIC INC 144A	3.25%	02/15/2029	400,000	392,580	381,204
JACOBS ENTERTAINMENT INC 144A	6.75%	02/15/2029	155,000	139,775	148,484
STL HOLDING CO LLC 144A	8.75%	02/15/2029	250,000	253,481	261,098
RHP HOTEL PROPERTIES LP / 144A	4.50%	02/15/2029	1	1	1
TALLGRASS ENERGY PARTNERS 144A	7.38%	02/15/2029	530,000	531,194	544,723
JACOBS ENTERTAINMENT INC 144A	6.75%	02/15/2029	495,000	483,896	476,438
CROWDSTRIKE HOLDINGS INC	3.00%	02/15/2029	173,001	158,080	163,396
FIRST QUANTUM MINERALS LT 144A	9.38%	03/01/2029	615,000	633,125	653,591
TRINET GROUP INC 144A	3.50%	03/01/2029	200,000	184,000	187,866
COMSTOCK RESOURCES INC 144A	6.75%	03/01/2029	300,000	279,000	299,028
TRANSDIGM INC 144A	6.38%	03/01/2029	1,285,000	1,284,100	1,316,984
COMSTOCK RESOURCES INC 144A	6.75%	03/01/2029	1	1	1
SIMMONS FOODS INC/SIMMONS 144A	4.63%	03/01/2029	850,000	768,772	802,599
FORD MOTOR CREDIT CO LLC	5.80%	03/08/2029	520,000	519,600	520,988
ALBERTSONS COS INC / SAFE 144A	3.50%	03/15/2029	1,025,000	982,719	971,454
WESCO DISTRIBUTION INC 144A	6.38%	03/15/2029	280,000	280,000	288,098
AAR ESCROW ISSUER LLC 144A	6.75%	03/15/2029	140,000	140,413	145,085
LPL HOLDINGS INC 144A	4.00%	03/15/2029	1	1	1
LHOME MORTGAGE TR RTL2 A1 144A	7.13%	03/25/2029	157,545	157,543	159,220
MACQUARIE AIRFINANCE HOLD 144A	6.40%	03/26/2029	162,000	169,695	169,091
CLOUD SOFTWARE GROUP INC 144A	6.50%	03/31/2029	1,180,000	1,107,354	1,191,009
OWENS & MINOR INC 144A	4.50%	03/31/2029	80,000	73,400	71,427
ARETEC GROUP INC 144A	7.50%	04/01/2029	315,000	267,425	318,667
EDGEWELL PERSONAL CARE CO 144A	4.13%	04/01/2029	400,000	399,175	377,836
HILTON DOMESTIC OPERATING 144A	5.88%	04/01/2029	175,000	175,000	178,770
MATTEL INC 144A	3.75%	04/01/2029	1,068,000	920,804	1,023,187
BROADSTREET PARTNERS INC 144A	5.88%	04/15/2029	325,000	323,262	321,048
PHINIA INC 144A	6.75%	04/15/2029	300,000	303,150	309,597
TRIMAS CORP 144A	4.13%	04/15/2029	190,000	174,325	180,394
ACADIA HEALTHCARE CO INC 144A	5.00%	04/15/2029	1	1	1

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

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

(a) NOT APPLICABLE

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ARCOSA INC 144A	4.38%	04/15/2029	150,000	139,875	145,113
COMPASS GROUP DIVERSIFIED 144A	5.25%	04/15/2029	464,000	460,170	416,496
NESCO HOLDINGS II INC 144A	5.50%	04/15/2029	1	1	1
GEO GROUP INC/THE	8.63%	04/15/2029	350,000	358,444	370,556
AMERICAN AIRLINES INC/AAD 144A	5.75%	04/20/2029	200,000	200,000	200,274
WELLS FARGO & CO	6.00%	04/23/2029	240,000	240,000	242,998
PRIMO WATER HOLDINGS INC 144A	4.38%	04/30/2029	130,000	130,000	126,039
SCIH SALT HOLDINGS INC 144A	6.63%	05/01/2029	105,000	99,561	102,684
PATRICK INDUSTRIES INC 144A	4.75%	05/01/2029	115,000	99,395	111,665
MIDWEST GAMING BORROWER L 144A	4.88%	05/01/2029	130,000	123,700	125,215
TRANSDIGM INC	4.88%	05/01/2029	3,004	3,004	2,952
LCM INVESTMENTS HOLDINGS 144A	4.88%	05/01/2029	865,000	829,475	840,278
BANK OF AMERICA CORP	5.00%	05/09/2029	200,000	200,000	201,280
IHO VERWALTUNGS GMBH 144A	6.38%	05/15/2029	752,000	739,644	752,572
BOYNE USA INC 144A	4.75%	05/15/2029	390,000	379,891	378,671
NEWS CORP 144A	3.88%	05/15/2029	600,000	586,107	574,440
TEREX CORP 144A	5.00%	05/15/2029	160,000	156,850	155,437
ENACT HOLDINGS INC	6.25%	05/28/2029	175,000	175,350	181,561
GREAT LAKES DREDGE & DOCK 144A	5.25%	06/01/2029	275,000	265,369	264,272
HESS MIDSTREAM OPERATIONS 144A	6.50%	06/01/2029	220,000	220,281	226,215
ALTA EQUIPMENT GROUP INC 144A	9.00%	06/01/2029	200,000	190,030	186,530
VELOCITY VEHICLE GROUP LL 144A	8.00%	06/01/2029	300,000	303,662	299,649
CCO HOLDINGS LLC / CCO HO 144A	5.38%	06/01/2029	185,000	185,000	184,508
MAJORDRIVE HOLDINGS IV LL 144A	6.38%	06/01/2029	250,000	225,138	196,220
HESS MIDSTREAM OPERATIONS 144A	6.50%	06/01/2029	735,000	735,000	755,764
CAPITAL ONE FINANCIAL CORP	6.31%	06/08/2029	481,000	489,186	504,843
INNOFOS HOLDINGS INC 144A	11.50%	06/15/2029	965,500	996,125	975,155
1011778 BC ULC / NEW RED 144A	6.13%	06/15/2029	325,000	325,000	333,310
CENTRAL PARENT INC / CDK 144A	7.25%	06/15/2029	195,000	192,873	158,570
WILLIAMS SCOTSMAN INC 144A	6.63%	06/15/2029	310,000	310,553	318,206
DT MIDSTREAM INC 144A	4.13%	06/15/2029	200,000	190,455	193,160
ALLIANCE RESOURCE OPERATI 144A	8.63%	06/15/2029	360,000	369,627	382,554
DT MIDSTREAM INC 144A	4.13%	06/15/2029	692,000	635,208	668,334
CLARIVATE SCIENCE HOLDING 144A	4.88%	07/01/2029	1,270,000	1,191,662	1,195,375
BUCKEYE PARTNERS LP 144A	6.88%	07/01/2029	325,000	326,397	336,629
LEEWARD RENEWABLE ENERGY 144A	4.25%	07/01/2029	210,000	211,148	196,079
GATES CORP/DE 144A	6.88%	07/01/2029	100,000	100,000	103,837
CHOBANI LLC / CHOBANI FIN 144A	7.63%	07/01/2029	375,000	377,554	390,739
LCPR SENIOR SECURED FINAN 144A	5.13%	07/15/2029	530,000	475,642	312,043
GRAY MEDIA INC 144A	10.50%	07/15/2029	226,431	227,192	243,119
ROCKIES EXPRESS PIPELINE 144A	4.95%	07/15/2029	200,000	192,750	196,340
HOMEWARD OPPORTUN RTL1 A1 144A	7.12%	07/25/2029	616,000	615,995	618,926
VITAL ENERGY INC 144A	7.75%	07/31/2029	360,000	348,725	317,941
ITT HOLDINGS LLC 144A	6.50%	08/01/2029	500,000	437,994	475,490
PRAIRIE ACQUIROR LP 144A	9.00%	08/01/2029	435,000	435,863	452,339
MPT OPERATING PARTNERSHIP LP / SM ENERGY CO 144A	4.63% 6.75%	08/01/2029 08/01/2029	210,000 1	175,646 1	165,386 1
PERFORMANCE FOOD GROUP IN 144A	4.25%	08/01/2029	1	1	1
SEASPAN CORP 144A	5.50%	08/01/2029	425,000	382,777	403,997
OCCIDENTAL PETROLEUM CORP	5.20%	08/01/2029	241,000	240,913	241,750
NMI HOLDINGS INC	6.00%	08/15/2029	200,000	197,508	205,220
CENTURY COMMUNITIES INC 144A	3.88%	08/15/2029	275,000	272,625	254,766
ELDORADO GOLD CORP 144A	6.25%	09/01/2029	460,000	427,137	460,451
GULFPORT ENERGY OPERATING 144A	6.75%	09/01/2029	1	1	1
IRON MOUNTAIN INC 144A	4.88%	09/15/2029	1	1	1

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
MURPHY OIL USA INC	4.75%	09/15/2029	200,000	193,100	196,506
PROVIDENT FUNDING ASSOCIA 144A	9.75%	09/15/2029	105,000	108,019	110,413
PAPA JOHN'S INTERNATIONAL 144A	3.88%	09/15/2029	215,568	188,313	208,997
TEGNA INC	5.00%	09/15/2029	97,000	92,029	92,651
ASP UNIFRAX HOLDINGS INC 144A	7.10%	09/30/2029	617,864	3,222	281,128
CLOUD SOFTWARE GROUP INC 144A	9.00%	09/30/2029	190,000	194,275	196,726
ASP UNIFRAX HOLDINGS INC 144A	11.18%	09/30/2029	531,492	519,360	486,204
NES FIRCOFT BONDCO AS 144A	8.00%	09/30/2029	250,000	250,000	248,953
MATIV HOLDINGS INC 144A	8.00%	10/01/2029	154,471	151,008	139,941
PARKLAND CORP 144A	4.50%	10/01/2029	465,000	426,181	447,051
HEALTHQUITY INC 144A	4.50%	10/01/2029	170,000	171,275	165,259
CHOBANI HOLDCO II LLC 144A	8.75%	10/01/2029	463,671	469,964	496,531
CORONADO FINANCE PTY LTD 144A	9.25%	10/01/2029	180,000	167,562	134,258
SCOTTS MIRACLE-GRO CO/THE	4.50%	10/15/2029	1	1	1
BELRON UK FINANCE PLC 144A	5.75%	10/15/2029	400,000	401,401	403,124
TGNR INTERMEDIATE HOLDING 144A	5.50%	10/15/2029	650,000	625,892	629,811
180 MEDICAL INC 144A	3.88%	10/15/2029	250,000	251,375	237,685
WILDFIRE INTERMEDIATE HOL 144A	7.50%	10/15/2029	310,000	309,509	307,957
WELLS FARGO & CO	6.30%	10/23/2029	3,675,000	3,763,975	3,883,446
GOLDMAN SACHS GROUP INC/THE	6.48%	10/24/2029	3,650,000	3,756,980	3,871,482
SK INVICTUS INTERMEDIATE 144A	5.00%	10/30/2029	750,000	677,413	726,045
CONSTELLATION OIL SERVICE 144A	9.38%	11/07/2029	200,000	200,000	204,160
TRANSALTA CORP	7.75%	11/15/2029	275,000	278,036	288,893
MSCI INC 144A	4.00%	11/15/2029	360,000	366,690	348,264
JANE STREET GROUP / JSG F 144A	4.50%	11/15/2029	1	1	1
LIGHT & WONDER INTERNATIO 144A	7.25%	11/15/2029	175,000	181,295	180,278
ICAHN ENTERPRISES LP / IC 144A	10.00%	11/15/2029	1	1	1
SONIC AUTOMOTIVE INC 144A	4.63%	11/15/2029	180,000	180,000	174,535
ASBURY AUTOMOTIVE GROUP I 144A	4.63%	11/15/2029	100,000	97,056	96,501
LEVEL 3 FINANCING INC 144A	11.00%	11/15/2029	134,137	151,742	153,890
DCLI BIDCO LLC 144A	7.75%	11/15/2029	415,000	418,370	420,511
INTEL CORP	2.45%	11/15/2029	166,000	149,276	151,646
MSCI INC 144A	4.00%	11/15/2029	1,107,000	1,028,004	1,070,912
ECHOSTAR CORP	10.75%	11/30/2029	340,000	360,113	349,724
OPEN TEXT CORP 144A	3.88%	12/01/2029	230,000	230,000	216,649
BLACKSTONE MORTGAGE TRUST 144A	7.75%	12/01/2029	265,000	269,456	281,327
DUN & BRADSTREET CORP/THE 144A	5.00%	12/15/2029	1	1	1
SAKS GLOBAL ENTERPRISES L 144A	11.00%	12/15/2029	1,460,000	1,355,803	547,500
POST HOLDINGS INC 144A	5.50%	12/15/2029	1	1	1
PLANET FINANCIAL GROUP LL 144A	10.50%	12/15/2029	185,000	187,575	185,076
PLANET FINANCIAL GROUP LL 144A	10.50%	12/15/2029	30,000	29,550	30,093
SGUS LLC 144A	11.00%	12/15/2029	425,920	384,882	425,920
GPD COS INC 144A	12.50%	12/31/2029	433,360	407,893	413,425
CHART INDUSTRIES INC 144A	7.50%	01/01/2030	200,000	197,322	209,386
CSC HOLDINGS LLC 144A	5.75%	01/15/2030	325,000	271,085	160,973
YUM! BRANDS INC 144A	4.75%	01/15/2030	395,000	405,081	390,995
GROUP 1 AUTOMOTIVE INC 144A	6.38%	01/15/2030	100,000	100,000	102,676
HILTON DOMESTIC OPERATING CO I	4.88%	01/15/2030	1	1	1
VENTURE GLOBAL LNG INC 144A	7.00%	01/15/2030	1	1	1
ZIGGO BV 144A	4.88%	01/15/2030	125,000	113,906	116,775
ATLAS WAREHOUSE LENDING C 144A	6.25%	01/15/2030	272,000	271,644	274,774
LAMB WESTON HOLDINGS INC 144A	4.13%	01/31/2030	850,000	850,000	810,365
RYAN SPECIALTY LLC 144A	4.38%	02/01/2030	250,000	250,144	241,793
BUCKEYE PARTNERS LP 144A	6.75%	02/01/2030	125,000	125,000	129,755
ENCOMPASS HEALTH CORP	4.75%	02/01/2030	350,000	354,515	345,051

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER**

**JUNE 30, 2025**

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
CAPITAL ONE FINANCIAL CORP	5.70%	02/01/2030	136,000	136,000	140,659
MCAFFEE CORP 144A	7.38%	02/15/2030	355,000	346,563	335,404
OT MIDCO INC 144A	10.00%	02/15/2030	410,000	384,214	316,844
CAESARS ENTERTAINMENT INC 144A	7.00%	02/15/2030	275,000	274,563	284,708
NOVA CHEMICALS CORP 144A	9.00%	02/15/2030	355,000	355,225	382,942
OPEN TEXT HOLDINGS INC 144A	4.13%	02/15/2030	187,000	190,593	176,741
RANGE RESOURCES CORP 144A	4.75%	02/15/2030	235,000	229,596	228,573
CLARIOS GLOBAL LP / CLARI 144A	6.75%	02/15/2030	285,000	286,350	295,690
LAMAR MEDIA CORP	4.00%	02/15/2030	1	1	1
TRANSOCEAN INC 144A	8.75%	02/15/2030	536,000	546,887	551,190
REGAL REXNORD CORP	6.30%	02/15/2030	150,000	150,074	157,091
STAR LEASING CO LLC 144A	7.63%	02/15/2030	960,000	954,629	951,974
CCO HOLDINGS LLC / CCO HO 144A	4.75%	03/01/2030	400,000	398,038	387,476
ASBURY AUTOMOTIVE GROUP INC	4.75%	03/01/2030	426,000	397,046	412,419
FORD MOTOR CREDIT CO LLC	7.35%	03/06/2030	200,000	213,254	211,092
BELLRING BRANDS INC 144A	7.00%	03/15/2030	485,000	484,697	505,137
EXPAND ENERGY CORP	5.38%	03/15/2030	175,000	175,000	175,502
AXON ENTERPRISE INC 144A	6.13%	03/15/2030	100,000	100,063	102,814
ALUMINA PTY LTD 144A	6.13%	03/15/2030	230,000	230,000	233,503
OUTFRONT MEDIA CAPITAL LL 144A	4.63%	03/15/2030	57,000	51,015	54,441
PBF HOLDING CO LLC / PBF 144A	9.88%	03/15/2030	1	1	1
GGAM FINANCE LTD 144A	5.88%	03/15/2030	671,000	671,903	675,764
BX TRUST 2025-ROIC ROIC A 144A	5.49%	03/15/2030	758,000	756,105	753,263
DIEBOLD NIXDORF INC 144A	7.75%	03/31/2030	115,000	116,663	122,144
OWENS & MINOR INC 144A	6.63%	04/01/2030	1	1	1
CHURCHILL DOWNS INC 144A	5.75%	04/01/2030	550,000	540,713	551,755
ZF NORTH AMERICA CAPITAL 144A	7.13%	04/14/2030	200,000	200,036	195,516
WILLIAMS SCOTSMAN INC 144A	6.63%	04/15/2030	1	1	1
NOBLE FINANCE II LLC 144A	8.00%	04/15/2030	685,000	701,772	697,090
CNX MIDSTREAM PARTNERS LP 144A	4.75%	04/15/2030	125,000	124,156	118,059
HILCORP ENERGY I LP / HIL 144A	6.00%	04/15/2030	120,000	120,000	116,669
GENERAL MOTORS CO	5.63%	04/15/2030	586,000	585,701	598,915
SALUDA GRADE ALTE RTL5 A1 144A	7.76%	04/25/2030	318,000	317,996	320,054
WEATHERFORD INTERNATIONAL 144A	8.63%	04/30/2030	290,000	286,838	298,552
PARKLAND CORP 144A	4.63%	05/01/2030	310,000	297,794	297,408
MINERAL RESOURCES LTD 144A	8.50%	05/01/2030	470,000	474,036	467,556
IQVIA INC 144A	6.50%	05/15/2030	1	1	1
NEWELL BRANDS INC	6.38%	05/15/2030	960	947	933
EXCELERATE ENERGY LP 144A	8.00%	05/15/2030	475,000	481,237	501,605
AMSTED INDUSTRIES INC 144A	4.63%	05/15/2030	310,000	281,269	298,422
PSEG POWER LLC 144A	5.20%	05/15/2030	551,000	550,769	562,103
TALEN ENERGY SUPPLY LLC 144A	8.63%	06/01/2030	1,150,000	1,174,521	1,231,777
DAVITA INC 144A	4.63%	06/01/2030	245,000	230,311	234,884
FORD MOTOR CREDIT CO LLC	7.20%	06/10/2030	1	1	1
DARLING INGREDIENTS INC 144A	6.00%	06/15/2030	1	1	1
TRANSMONTAIGNE PARTNERS L 144A	8.50%	06/15/2030	295,000	295,952	306,889
HUB INTERNATIONAL LTD 144A	7.25%	06/15/2030	185,000	189,050	193,255
ADVANCED DRAINAGE SYSTEMS 144A	6.38%	06/15/2030	1	1	1
HERC HOLDINGS INC 144A	7.00%	06/15/2030	170,000	170,000	177,472
LPL HOLDINGS INC	5.15%	06/15/2030	353,000	352,598	357,352
CITADEL SECURITIES GLOBAL 144A	5.50%	06/18/2030	25,000	24,933	25,293
SIRIUS XM RADIO LLC 144A	4.13%	07/01/2030	1	1	1
PG&E CORP	5.25%	07/01/2030	530,000	521,044	505,668
FORTREA HOLDINGS INC 144A	7.50%	07/01/2030	1	1	1
COMPASS MINERALS INTERNAT 144A	8.00%	07/01/2030	280,000	280,000	289,072

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
TIDEWATER INC 144A	9.13%	07/15/2030	185,000	186,050	190,335
TRIVIUM PACKAGING FINANCE 144A	8.25%	07/15/2030	55,000	55,000	58,161
VIRGIN MEDIA FINANCE PLC 144A	5.00%	07/15/2030	490,000	475,450	447,742
UNDER ARMOUR INC 144A	7.25%	07/15/2030	200,000	200,000	202,562
VAIL RESORTS INC 144A	5.63%	07/15/2030	205,000	205,000	205,000
OCCIDENTAL PETROLEUM CORP	8.88%	07/15/2030	272,000	316,522	310,722
MARVELL TECHNOLOGY INC	4.75%	07/15/2030	190,000	189,818	190,825
NEOGEN FOOD SAFETY CORP 144A	8.63%	07/20/2030	1	1	1
SALUDA GRADE ALTE RTL6 A1 144A	7.44%	07/25/2030	494,000	493,991	496,366
AVIENT CORP 144A	7.13%	08/01/2030	1	1	1
ROCKET COS INC 144A	6.13%	08/01/2030	305,000	305,000	310,649
SEADRILL FINANCE LTD 144A	8.38%	08/01/2030	340,000	332,075	346,344
BEACON MOBILITY CORP 144A	7.25%	08/01/2030	80,000	80,000	81,652
ROCKET COS INC 144A	6.13%	08/01/2030	259,000	259,580	263,797
TAYLOR MORRISON COMMUNITI 144A	5.13%	08/01/2030	143,600	138,329	143,070
ARETEC GROUP INC 144A	10.00%	08/15/2030	290,000	298,098	318,710
CCO HOLDINGS LLC / CCO HO 144A	4.50%	08/15/2030	625,000	631,944	595,869
SERVICE CORP INTERNATIONAL/US	3.38%	08/15/2030	1	1	1
MSCI INC 144A	3.63%	09/01/2030	225,000	226,243	211,043
ARES CAPITAL CORP	5.50%	09/01/2030	1	1	1
SENSATA TECHNOLOGIES BV 144A	5.88%	09/01/2030	285,000	283,261	285,342
OCCIDENTAL PETROLEUM CORP	6.63%	09/01/2030	193,000	205,654	204,032
GEN DIGITAL INC 144A	7.13%	09/30/2030	1	1	1
DIAMOND FOREIGN ASSET CO 144A	8.50%	10/01/2030	535,000	537,323	557,133
HESS MIDSTREAM OPERATIONS 144A	5.50%	10/15/2030	100,000	98,750	100,417
LIFEPOINT HEALTH INC 144A	11.00%	10/15/2030	635,000	635,000	700,310
CENTRAL GARDEN & PET CO	4.13%	10/15/2030	1	1	1
1011778 BC ULC / NEW RED 144A	4.00%	10/15/2030	780,000	762,420	726,796
UNIVERSAL HEALTH SERVICES INC	2.65%	10/15/2030	69,000	57,890	61,512
CIVITAS RESOURCES INC 144A	8.63%	11/01/2030	140,000	138,425	142,131
CELANESE US HOLDINGS LLC	7.05%	11/15/2030	250,000	263,938	262,883
CABLE ONE INC 144A	4.00%	11/15/2030	1	1	1
IHO VERWALTUNGS GMBH 144A	7.75%	11/15/2030	680,000	680,000	698,217
PENNYMAC FINANCIAL SERVIC 144A	7.13%	11/15/2030	280,000	278,222	290,133
ECHOSTAR CORP	6.75%	11/30/2030	186,682	171,959	170,353
VERITIV OPERATING CO 144A	10.50%	11/30/2030	506,000	541,985	547,973
TEVA PHARMACEUTICAL FINANCE NE	5.75%	12/01/2030	1,129,000	1,128,272	1,145,540
EMRLD BORROWER LP / EMERA 144A	6.63%	12/15/2030	585,000	585,717	598,139
TRANSDIGM INC 144A	6.88%	12/15/2030	210,000	211,250	218,108
OCCIDENTAL PETROLEUM CORP	6.13%	01/01/2031	2,000	2,063	2,067
LAMAR MEDIA CORP	3.63%	01/15/2031	1	1	1
STANDARD INDUSTRIES INC/N 144A	3.38%	01/15/2031	750,000	741,563	672,465
STENA INTERNATIONAL SA 144A	7.25%	01/15/2031	480,000	479,794	481,488
LAMAR MEDIA CORP	3.63%	01/15/2031	348,601	349,757	322,017
XPLR INFRASTRUCTURE OPERA 144A	8.38%	01/15/2031	1	1	1
FOUNDRY JV HOLDCO LLC 144A	5.50%	01/25/2031	267,000	266,738	273,795
GOLDMAN SACHS GROUP INC/THE	5.21%	01/28/2031	647,000	646,955	661,946
PNC FINANCIAL SERVICES GROUP I	5.22%	01/29/2031	158,002	158,002	162,135
JH NORTH AMERICA HOLDINGS 144A	5.88%	01/31/2031	420,000	420,000	423,507
JH NORTH AMERICA HOLDINGS 144A	5.88%	01/31/2031	187,000	187,000	188,561
HILCORP ENERGY I LP / HIL 144A	6.00%	02/01/2031	150,000	142,125	144,680
TALOS PRODUCTION INC 144A	9.38%	02/01/2031	700,000	709,248	714,770
UKG INC 144A	6.88%	02/01/2031	815,000	826,226	845,620
CCO HOLDINGS LLC / CCO HO 144A	4.25%	02/01/2031	530,000	528,669	495,041
HOWARD HUGHES CORP/THE 144A	4.38%	02/01/2031	100,000	100,125	92,277

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

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(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
MSCI INC 144A	3.88%	02/15/2031	150,000	150,146	141,405
STENA INTERNATIONAL SA 144A	7.63%	02/15/2031	535,000	539,050	547,647
DAVITA INC 144A	3.75%	02/15/2031	300,000	258,056	272,835
MURPHY OIL USA INC 144A	3.75%	02/15/2031	1,001	893	923
UNITED RENTALS NORTH AMERICA I	3.88%	02/15/2031	200,000	199,813	188,060
ARTERA SERVICES LLC 144A	8.50%	02/15/2031	355,000	356,488	295,662
MERLIN ENTERTAINMENTS GRO 144A	7.38%	02/15/2031	205,000	205,000	183,184
STONEX GROUP INC 144A	7.88%	03/01/2031	710,000	717,353	744,258
SOLVENTUM CORP	5.45%	03/13/2031	1	1	1
YUM! BRANDS INC	3.63%	03/15/2031	600,000	596,788	553,824
ALCOA NEDERLAND HOLDING B 144A	7.13%	03/15/2031	325,000	327,761	340,974
FRONTIER COMMUNICATIONS H 144A	8.63%	03/15/2031	150,000	159,188	159,377
RB GLOBAL HOLDINGS INC 144A	7.75%	03/15/2031	525,000	530,561	552,206
MACQUARIE AIRFINANCE HOLD 144A	6.50%	03/26/2031	244,000	258,335	258,198
ENCOMPASS HEALTH CORP	4.63%	04/01/2031	186,000	171,034	180,002
PRESTIGE BRANDS INC 144A	3.75%	04/01/2031	1	1	1
SCOTTS MIRACLE-GRO CO/THE	4.00%	04/01/2031	1	1	1
VONTIER CORP	2.95%	04/01/2031	426,000	360,374	380,588
GENESEE & WYOMING 4/24 TL	0.00%	04/10/2031	1,191,317 a	1,190,891	1,184,240
ADIANT GLOBAL HOLDINGS LT 144A	8.25%	04/15/2031	100,000	99,313	105,069
ENDO FINANCE HOLDINGS INC 144A	8.50%	04/15/2031	853,000	859,216	903,242
ILIAD HOLDING SASU 144A	8.50%	04/15/2031	150,000	157,125	160,455
GEO GROUP INC/THE	10.25%	04/15/2031	305,000	307,925	334,512
CENTRAL GARDEN & PET CO 144A	4.13%	04/30/2031	93,001	84,783	86,365
ORGANON & CO / ORGANON FO 144A	5.13%	04/30/2031	1	1	1
JANE STREET GROUP / JSG F 144A	7.13%	04/30/2031	935,000	940,469	983,975
JANE STREET GROUP / JSG F 144A	7.13%	04/30/2031	603,000	603,000	634,585
HILTON DOMESTIC OPERATING 144A	4.00%	05/01/2031	400,000	398,707	376,452
KNIFE RIVER CORP 144A	7.75%	05/01/2031	300,000	302,569	316,332
CHURCHILL DOWNS INC 144A	6.75%	05/01/2031	223,001	221,797	229,212
ENCINO ACQUISITION PARTNE 144A	8.75%	05/01/2031	50,000	50,000	55,212
BOEING CO/THE	6.39%	05/01/2031	500,000	501,723	537,715
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	294,001	294,736	275,091
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	184,001	184,001	172,166
BALDWIN INSURANCE GROUP H 144A	7.13%	05/15/2031	220,000	220,675	228,686
TENET HEALTHCARE CORP	6.75%	05/15/2031	250,000	250,000	258,550
BLOCK INC	3.50%	06/01/2031	1	1	1
PANTHER ESCROW ISSUER LLC 144A	7.13%	06/01/2031	285,000	285,000	296,044
DT MIDSTREAM INC 144A	4.38%	06/15/2031	128,000	128,000	122,543
BOYD GAMING CORP 144A	4.75%	06/15/2031	934,095	924,883	895,283
DT MIDSTREAM INC 144A	4.38%	06/15/2031	1,059,000	976,335	1,013,855
KB HOME	4.00%	06/15/2031	242,000	214,507	224,598
BERRY GLOBAL INC	5.80%	06/15/2031	839,000	837,767	881,336
CIVITAS RESOURCES INC 144A	8.75%	07/01/2031	1	1	1
EMRLD BORROWER LP / EMERA 144A	6.75%	07/15/2031	220,000	220,613	227,605
LCM INVESTMENTS HOLDINGS 144A	8.25%	08/01/2031	325,000	325,563	345,553
COPELAND 6/24 TLB	0.00%	08/04/2031	1,273,752 a	1,272,460	1,270,810
TRINET GROUP INC 144A	7.13%	08/15/2031	1	1	1
MOSS CREEK RESOURCES HOLD 144A	8.25%	09/01/2031	325,000	321,500	316,092
LIGHT & WONDER INTERNATIO 144A	7.50%	09/01/2031	1	1	1
FORMULA ONE 9/24 COV-LITE B2	0.00%	09/10/2031	383,644 a	383,644	383,740
FORMULA ONE 9/24 COV-LITE TLB1	0.00%	09/10/2031	767,286 a	767,286	767,478
PENNYMAC FINANCIAL SERVIC 144A	5.75%	09/15/2031	1	1	1
ALPHA GENERATION 9/24 COV-LITE	0.00%	09/19/2031	378,143 a	377,197	377,356
WILLIAMS SCOTSMAN INC 144A	7.38%	10/01/2031	1	1	1

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
WINDSTREAM SERVICES LLC / 144A	8.25%	10/01/2031	555,000	567,713	581,002
COLUMBIA PIPELINES HOLDIN 144A	5.10%	10/01/2031	710,000	709,972	712,769
CLUE OPCO LLC 144A	9.50%	10/15/2031	1	1	1
LIFE TIME FITNESS 10/24 TLB	0.00%	10/22/2031	1,237,780	1,234,686	1,240,256
CAPITAL ONE FINANCIAL CORP	7.62%	10/30/2031	1	1	1
VIPER ENERGY INC 144A	7.38%	11/01/2031	150,000	157,125	159,117
AVIENT CORP 144A	6.25%	11/01/2031	125,000	125,000	126,110
VIPER ENERGY INC 144A	7.38%	11/01/2031	524,000	524,859	555,849
RAVEN ACQUISITION HOLDING 144A	6.88%	11/15/2031	280,000	280,000	279,678
SONIC AUTOMOTIVE INC 144A	4.88%	11/15/2031	1	1	1
NRM FNT1 EXCESS LL FNT1 A 144A	7.40%	11/25/2031	302,412	302,409	307,157
NOVA CHEMICALS CORP 144A	7.00%	12/01/2031	190,000	190,000	199,304
TRANSDIGM INC 144A	7.13%	12/01/2031	195,000	193,538	204,268
OPEN TEXT HOLDINGS INC 144A	4.13%	12/01/2031	280,000	275,063	257,813
APPLOVIN CORP	5.38%	12/01/2031	1,000	1,005	1,016
TALEN ENERGY 12/24 INCREMENTAL	0.00%	12/11/2031	187,060	186,826	187,440
JB POINDEXTER & CO INC 144A	8.75%	12/15/2031	950,000	959,045	964,725
OCCIDENTAL PETROLEUM CORP	5.38%	01/01/2032	554,000	554,496	549,330
USI INC/NY 144A	7.50%	01/15/2032	150,000	150,000	158,229
ENERSYS 144A	6.63%	01/15/2032	185,000	185,394	189,138
VZ SECURED FINANCING BV 144A	5.00%	01/15/2032	275,000	272,271	244,569
YUM! BRANDS INC	4.63%	01/31/2032	1	1	1
SCOTTS MIRACLE-GRO CO/THE	4.38%	02/01/2032	105,002	92,860	96,414
NCL CORP LTD 144A	6.75%	02/01/2032	541,000	541,000	553,833
AIR TRANSPORT/STONEPEAK NILE 2	0.00%	02/04/2032	518,000	516,705	519,425
QUIKRETE 2/25 COV-LITE TLB3	0.00%	02/10/2032	245,316	244,702	244,886
CAESARS ENTERTAINMENT INC 144A	6.50%	02/15/2032	1	1	1
NEWS CORP 144A	5.13%	02/15/2032	285,000	275,305	278,890
TOPBUILD CORP 144A	4.13%	02/15/2032	230,000	230,000	213,263
MPT OPERATING PARTNERSHIP 144A	8.50%	02/15/2032	225,000	222,098	235,301
ASBURY AUTOMOTIVE GROUP I 144A	5.00%	02/15/2032	1	1	1
EFESTO BIDCO S.P.A EFESTO 144A	7.50%	02/15/2032	305,000	300,878	310,374
LIFEPOINT HEALTH INC 144A	8.38%	02/15/2032	1	1	1
MOTION FINCO SARL 144A	8.38%	02/15/2032	250,000	250,000	229,025
ARTHUR J GALLAGHER & CO	5.00%	02/15/2032	84,000	83,945	85,116
TRANSDIGM INC 144A	6.63%	03/01/2032	475,000	474,650	491,924
QUIKRETE HOLDINGS INC 144A	6.38%	03/01/2032	975,000	975,375	1,004,084
QUIKRETE HOLDINGS INC 144A	6.38%	03/01/2032	415,000	415,000	427,379
WESCO DISTRIBUTION INC 144A	6.63%	03/15/2032	305,000	305,000	315,666
STONEPEAK NILE PARENT LLC 144A	7.25%	03/15/2032	165,000	164,800	174,925
HCA INC	3.63%	03/15/2032	743,000	657,066	685,596
CP EF ASSET SECURITI 1A A 144A	7.48%	03/15/2032	102,731	102,221	103,798
RHP HOTEL PROPERTIES LP / 144A	6.50%	04/01/2032	1	1	1
YUM! BRANDS INC	5.38%	04/01/2032	485,000	484,081	485,315
CRESCENT ENERGY FINANCE L 144A	7.63%	04/01/2032	1	1	1
HILTON DOMESTIC OPERATING 144A	6.13%	04/01/2032	150,000	150,000	153,594
NEW GOLD INC 144A	6.88%	04/01/2032	175,000	175,000	180,308
SYNOPSIS INC	5.00%	04/01/2032	381,000	380,074	385,873
1261229 BC LTD 144A	10.00%	04/15/2032	630,000	612,188	635,670
VALLOUREC SACA 144A	7.50%	04/15/2032	235,000	235,750	246,320
VISTRA OPERATIONS CO LLC 144A	6.88%	04/15/2032	35,000	35,184	36,591
ILIAD HOLDING SASU 144A	7.00%	04/15/2032	200,000	200,000	204,916
MATADOR RESOURCES CO 144A	6.50%	04/15/2032	280,000	280,000	280,036
VMED O2 UK FINANCING I PL 144A	7.75%	04/15/2032	200,000	200,000	207,838
VITAL ENERGY INC 144A	7.88%	04/15/2032	113,381	111,403	96,970

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
DT MIDSTREAM INC 144A	4.30%	04/15/2032	227,000	203,549	212,354
CLEARWATER ANALYTICS 4/25 TLB	0.00%	04/21/2032	276,000	276,000	275,655
QXO BUILDING PRODUCTS INC 144A	6.75%	04/30/2032	360,000	361,500	370,674
MOLEX ELECTRONIC TECHNOLO 144A	5.25%	04/30/2032	457,000	454,848	463,727
CCO HOLDINGS LLC / CCO HOLDING	4.50%	05/01/2032	1,090,000	1,012,463	1,015,095
INSIGHT ENTERPRISES INC 144A	6.63%	05/15/2032	1	1	1
COUGAR JV SUBSIDIARY LLC 144A	8.00%	05/15/2032	1	1	1
HARVEST MIDSTREAM I LP 144A	7.50%	05/15/2032	115,000	115,000	121,446
NEWELL BRANDS INC	6.63%	05/15/2032	1	1	1
GARRETT MOTION HOLDINGS I 144A	7.75%	05/31/2032	45,001	45,234	46,854
LIFEPOINT HEALTH INC 144A	10.00%	06/01/2032	495,000	487,160	508,325
SS&C TECHNOLOGIES INC 144A	6.50%	06/01/2032	300,000	306,132	311,460
IQVIA INC 144A	6.25%	06/01/2032	780,000	780,200	800,795
BUILDERS FIRSTSOURCE INC 144A	6.38%	06/15/2032	1	1	1
CLOUD SOFTWARE GROUP INC 144A	8.25%	06/30/2032	1	1	1
VOYAGER PARENT LLC 144A	9.25%	07/01/2032	490,000	492,275	509,517
STONEX ESCROW ISSUER LLC 144A	6.88%	07/15/2032	365,000	365,000	368,650
CELANESE US HOLDINGS LLC	6.88%	07/15/2032	1	1	1
MASTERBRAND INC 144A	7.00%	07/15/2032	160,000	160,000	163,400
STONEX ESCROW ISSUER LLC 144A	6.88%	07/15/2032	558,000	558,000	563,580
JH NORTH AMERICA HOLDINGS 144A	6.13%	07/31/2032	200,000	200,000	203,320
JH NORTH AMERICA HOLDINGS 144A	6.13%	07/31/2032	208,000	208,000	211,453
WATCO COS LLC / WATCO FIN 144A	7.13%	08/01/2032	820,000	825,723	857,023
AMENTUM HOLDINGS INC 144A	7.25%	08/01/2032	410,000	415,131	421,964
RYAN SPECIALTY LLC 144A	5.88%	08/01/2032	280,000	279,300	282,204
LIGHTNING POWER LLC 144A	7.25%	08/15/2032	860,000	874,444	904,402
MIDCONTINENT COMMUNICATIO 144A	8.00%	08/15/2032	7,001	7,001	7,409
STANDARD BUILDING SOLUTIO 144A	6.50%	08/15/2032	195,000	196,950	199,813
ARCOSA INC 144A	6.88%	08/15/2032	310,000	312,586	321,740
STANDARD BUILDING SOLUTIO 144A	6.50%	08/15/2032	383,000	386,830	392,452
SHIFT4 PAYMENTS LLC / SHI 144A	6.75%	08/15/2032	248,000	248,000	257,650
SANTANDER BANK AUTO B A2 144A	5.59%	08/16/2032	57,961	57,961	58,229
ALUMINA PTY LTD 144A	6.38%	09/15/2032	265,000	265,000	269,296
PERFORMANCE FOOD GROUP IN 144A	6.13%	09/15/2032	1	1	1
PERRIGO FINANCE UNLIMITED CO	6.13%	09/30/2032	375,000	377,263	378,698
MURPHY OIL CORP	6.00%	10/01/2032	1	1	1
CAESARS ENTERTAINMENT INC 144A	6.00%	10/15/2032	1	1	1
PHINIA INC 144A	6.63%	10/15/2032	195,000	195,207	197,943
ALPHA GENERATION LLC 144A	6.75%	10/15/2032	220,000	221,575	226,679
ASCENT RESOURCES UTICA HO 144A	6.63%	10/15/2032	1	1	1
TEREX CORP 144A	6.25%	10/15/2032	40,000	40,068	40,081
JANE STREET GROUP / JSG F 144A	6.13%	11/01/2032	710,000	706,963	716,660
JANE STREET GROUP / JSG F 144A	6.13%	11/01/2032	734,000	727,471	740,885
LGI HOMES INC 144A	7.00%	11/15/2032	30,001	30,001	28,582
IHO VERWALTUNGS GMBH 144A	8.00%	11/15/2032	325,000	324,085	331,991
TEVA PHARMACEUTICAL FINANCE NE	6.00%	12/01/2032	799,000	797,512	815,939
TRANSDIGM INC 144A	6.00%	01/15/2033	500,000	500,000	502,170
MORGAN STANLEY	2.94%	01/21/2033	478,000	478,362	426,648
FOUNDRY JV HOLDCO LLC 144A	5.90%	01/25/2033	315,000	314,672	326,387
NRG ENERGY INC 144A	6.00%	02/01/2033	200,000	199,938	201,992
RIVERS ENTERPRISE BORROWE 144A	6.63%	02/01/2033	30,001	29,975	30,020
WASTE PRO USA INC 144A	7.00%	02/01/2033	215,000	215,000	223,140
NRG ENERGY INC 144A	6.00%	02/01/2033	244,000	244,000	246,430
PENNYMAC FINANCIAL SERVIC 144A	6.88%	02/15/2033	84,001	83,361	86,101
ADIANT GLOBAL HOLDINGS LT 144A	7.50%	02/15/2033	120,000	119,650	122,711

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
SINCLAIR TELEVISION GROUP 144A	8.13%	02/15/2033	380,000	381,790	384,598
CVS HEALTH CORP	5.25%	02/21/2033	75,000	71,761	75,533
QUIKRETE HOLDINGS INC 144A	6.75%	03/01/2033	1	1	1
POST HOLDINGS INC 144A	6.38%	03/01/2033	1	1	1
SNAP INC 144A	6.88%	03/01/2033	130,000	130,000	133,337
AMERICAN ELECTRIC POWER CO INC	5.63%	03/01/2033	195,002	194,470	202,734
AXON ENTERPRISE INC 144A	6.25%	03/15/2033	140,000	140,000	144,260
HILTON DOMESTIC OPERATING 144A	5.88%	03/15/2033	350,000	350,000	356,587
CHORD ENERGY CORP 144A	6.75%	03/15/2033	1	1	1
XPLR INFRASTRUCTURE OPERA 144A	8.63%	03/15/2033	1	1	1
AMSTED INDUSTRIES INC 144A	6.38%	03/15/2033	220,000	220,175	223,674
WALKER & DUNLOP INC 144A	6.63%	04/01/2033	200,000	200,000	205,272
GEN DIGITAL INC 144A	6.25%	04/01/2033	85,000	85,000	87,293
REGAL REXNORD CORP	6.40%	04/15/2033	1	1	1
MATADOR RESOURCES CO 144A	6.25%	04/15/2033	275,000	275,000	272,968
JANE STREET GROUP / JSG F 144A	6.75%	05/01/2033	205,000	205,000	210,808
VENTURE GLOBAL PLAQUEMINE 144A	7.50%	05/01/2033	75,000	75,000	80,312
FAIR ISAAC CORP 144A	6.00%	05/15/2033	395,000	395,000	398,930
TRANSDIGM INC 144A	6.38%	05/31/2033	1,010,000	1,002,173	1,012,353
ENPRO INC 144A	6.13%	06/01/2033	160,000	160,000	163,571
RHP HOTEL PROPERTIES LP / 144A	6.50%	06/15/2033	185,000	185,000	190,319
CACI INTERNATIONAL INC 144A	6.38%	06/15/2033	255,000	256,463	262,857
CACI INTERNATIONAL INC 144A	6.38%	06/15/2033	225,000	225,000	231,932
CIVITAS RESOURCES INC 144A	9.63%	06/15/2033	505,000	505,494	517,812
MARLETTE FUNDING TRU 2A B 144A	6.54%	06/15/2033	42,063	42,060	42,140
GLOBAL PARTNERS LP / GLP 144A	7.13%	07/01/2033	80,000	80,000	81,199
SUNOCO LP 144A	6.25%	07/01/2033	1	1	1
BANK OF AMERICA CORP	5.02%	07/22/2033	3,800,000	3,792,247	3,844,498
ROCKET COS INC 144A	6.38%	08/01/2033	135,000	135,000	138,009
ROCKET COS INC 144A	6.38%	08/01/2033	1,089,000	1,090,684	1,113,274
LEX 2024-BBG MORTGA BBG A 144A	4.87%	10/13/2033	147,000	147,000	147,747
HCA INC	7.50%	11/06/2033	450,000	551,633	513,383
FORD MOTOR CREDIT CO LLC	7.12%	11/07/2033	285,000	304,183	295,827
TYSN 2023-CRNR MOR CRNR A 144A	6.58%	12/10/2033	704,179	715,720	745,796
VENTURE GLOBAL PLAQUEMINE 144A	6.50%	01/15/2034	275,000	275,000	275,000
CCO HOLDINGS LLC / CCO HO 144A	4.25%	01/15/2034	1	1	1
BERRY GLOBAL INC	5.65%	01/15/2034	254,000	253,274	262,075
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	1	1	1
CHARTER COMMUNICATIONS OPERATI	6.65%	02/01/2034	1,280,000	1,309,144	1,371,008
ARTHUR J GALLAGHER & CO	6.50%	02/15/2034	267,000	284,283	292,843
CONSTELLATION SOFTWARE IN 144A	5.46%	02/16/2034	468,000	470,358	477,524
AON NORTH AMERICA INC	5.45%	03/01/2034	1,157,000	1,155,241	1,188,667
HUMANA INC	5.95%	03/15/2034	25,001	25,779	25,997
SOLVENTUM CORP	5.60%	03/23/2034	1,057,000	1,056,292	1,087,917
HCA INC	5.60%	04/01/2034	1	1	1
BLUE OWL FINANCE LLC	6.25%	04/18/2034	481,000	474,816	494,987
BOMBARDIER INC 144A	7.45%	05/01/2034	843,000	885,864	916,552
ORGANON & CO / ORGANON FO 144A	6.75%	05/15/2034	1	1	1
LPL HOLDINGS INC	6.00%	05/20/2034	485,000	483,560	501,553
CVS HEALTH CORP	5.70%	06/01/2034	1,000	981	1,030
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	1,252	1,291	1,336
SOFI CONSUMER LOAN PR 2 A 144A	5.00%	06/25/2034	100,000	99,992	100,152
MORGAN STANLEY	5.42%	07/21/2034	483,000	483,639	494,635
280 PARK AVENUE 20 280P A 144A	5.52%	09/15/2034	278,831	278,570	276,218
FERGUSON ENTERPRISES INC	5.00%	10/03/2034	957,000	959,160	949,813

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KEYSIGHT TECHNOLOGIES INC	4.95%	10/15/2034	561,000	560,422	554,689
PNC FINANCIAL SERVICES GROUP I	6.88%	10/20/2034	635,000	641,104	710,038
NRG ENERGY INC 144A	6.25%	11/01/2034	1	1	1
SELF COMMERCIAL MO STRG A 144A	5.88%	11/15/2034	669,000	667,328	673,328
CITIGROUP INC	5.59%	11/19/2034	2,026,000	2,026,000	2,056,937
APPROVIN CORP	5.50%	12/01/2034	752,000	755,856	763,641
REGATTA XXIII FUNDIN 4A B 144A	6.29%	01/20/2035	250,000	250,000	250,900
BARINGS LOAN PARTNER 5A A 144A	5.55%	01/20/2035	633,549	633,549	635,157
CBAM 2019-11R LTD 11RA B 144A	6.34%	01/20/2035	250,000	250,000	250,500
REGATTA XXIII FUNDI 4A A1 144A	5.74%	01/20/2035	667,000	655,995	668,779
ARTHUR J GALLAGHER & CO	5.15%	02/15/2035	210,000	209,217	210,107
BX TRUST 2025-DIME DIME A 144A	5.49%	02/15/2035	593,000	593,000	591,002
GENERAL MOTORS CO	6.25%	04/15/2035	166,000	165,560	170,797
XCEL ENERGY INC	5.60%	04/15/2035	1	1	1
BOOZ ALLEN HAMILTON INC	5.95%	04/15/2035	1,000	999	1,015
VENTURE GLOBAL PLAQUEMINE 144A	7.75%	05/01/2035	50,000	50,000	54,125
PSEG POWER LLC 144A	5.75%	05/15/2035	728,000	725,277	749,847
LPL HOLDINGS INC	5.75%	06/15/2035	439,000	437,371	444,185
CITADEL SECURITIES GLOBAL 144A	6.20%	06/18/2035	250,000	249,743	256,685
MARVELL TECHNOLOGY INC	5.45%	07/15/2035	498,000	498,121	501,451
VENTURE GLOBAL PLAQUEMINE 144A	6.75%	01/15/2036	170,000	170,000	170,000
PNC FINANCIAL SERVICES GROUP I	5.58%	01/29/2036	1	1	1
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	1	1	1
TEVA PHARMACEUTICAL FINANCE CO	6.15%	02/01/2036	642,000	630,765	658,602
BANK OF AMERICA CORP	5.74%	02/12/2036	2,049,000	2,049,152	2,082,358
WESTGATE RESORTS 202 1A A 144A	1.79%	08/20/2036	44,643	44,598	44,301
BX COMMERCIAL MORT VOLT D 144A	6.11%	09/15/2036	514,448	514,448	512,035
CROTON PARK CLO LTD 1A A2 144A	5.88%	10/15/2036	399,000	399,000	399,598
BENEFIT STREET PA 15A A1R 144A	5.71%	07/15/2037	876,000	877,206	878,681
MADISON PARK FUND 55A A1R 144A	5.69%	07/18/2037	910,067	910,661	912,901
MADISON PARK FUN 34A A2RR 144A	5.92%	10/16/2037	293,000	293,000	293,541
OHA CREDIT FUNDING 9A A2R 144A	5.91%	10/19/2037	410,000	410,000	410,640
TEXAS DEBT CAPITAL 2A A1R 144A	5.70%	10/21/2037	649,000	649,000	651,599
YUM! BRANDS INC	6.88%	11/15/2037	1,000	1,293	1,075
LUMBERMENS MUTUAL CASUALT 144A	8.30%	12/01/2037	235,000	64,825	-
WELLS FARGO COMMERC VTT A 144A	5.10%	03/15/2038	735,000	735,000	737,749
MHC COMMERCIAL MORT MHC A 144A	5.26%	04/15/2038	103,134	102,885	103,134
MHC COMMERCIAL MORT MHC C 144A	5.81%	04/15/2038	377,474	376,575	377,474
EXTENDED STAY AMERI ESH A 144A	5.54%	07/15/2038	263,322	263,322	263,404
OHA CREDIT FUNDIN 7A A1R2 144A	5.54%	07/19/2038	620,000	620,000	621,178
ELMWOOD CLO X LTD 3A AR2 144A	5.56%	07/20/2038	580,000	580,000	580,000
MAGNETITE 50 LTD 50A A1 144A	0.01%	07/25/2038	493,000	493,000	493,000
CENT TRUST 2023-CI CITY A 144A	6.93%	09/15/2038	559,000	559,000	559,693
LIBRA SOLUTIONS 2024 1A A 144A	5.88%	09/30/2038	250,000	249,961	248,250
BPR TRUST 2023-BRK BRK2 A 144A	6.90%	10/05/2038	538,000	537,973	563,641
2023-MIC TRUST/THE MIC A 144A	8.44%	12/05/2038	378,643	378,642	412,823
GOLDENTREE LOAN MA 17A AR 144A	5.61%	01/20/2039	671,000	671,000	672,007
NRTH 2024-PARK MOR PARK A 144A	5.98%	03/15/2039	1,271,000	1,270,635	1,271,788
BX TRUST 2022-FOX FOX2 A2 144A	5.09%	04/15/2039	388,524	357,442	388,038
TRICON RESIDENTIAL SFR1 A 144A	3.86%	04/17/2039	1,843,848	1,843,841	1,817,702
LIFE 2022-BMR MOR BMR2 A1 144A	5.64%	05/15/2039	667,000	663,665	646,156
LBA TRUST 2024-BOL BOLT A 144A	5.93%	06/15/2039	488,548	487,315	488,851
VASA TRUST 2021-VA VASA A 144A	5.36%	07/15/2039	315,000	315,000	305,616
NEUBERGER BERMAN C 32RA A 144A	5.64%	07/20/2039	589,443	589,443	589,443
LHOME MORTGAGE TR RTL4 A1 144A	5.92%	07/25/2039	610,283	610,279	613,438

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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BX COMMERCIAL MORT AIRC C 144A	6.93%	08/15/2039	268,889	268,217	269,860
HOMEWARD OPPORTU RRTL2 A1 144A	5.99%	09/25/2039	283,000	282,997	283,617
NEW RESIDENTIAL M RTL2 A1 144A	5.44%	09/25/2039	234,000	233,994	234,225
TOORAK MORTGAGE RRTL1 A1 144A	5.52%	02/25/2040	190,000	189,997	190,004
HOMEWARD OPPORTU RRTL1 A1 144A	5.48%	03/25/2040	493,000	493,000	493,035
ALA TRUST 2025-OAN OANA A 144A	6.08%	06/15/2040	592,000	590,520	595,144
ALA TRUST 2025-OAN OANA B 144A	6.18%	06/15/2040	203,000	203,000	203,063
DC COMMERCIAL MORTGA DC B 144A	6.80%	09/12/2040	446,124	446,123	467,806
OPEN TRUST 2023-AIR AIR C 144A	9.58%	11/15/2040	106,642	106,376	106,710
GWT 2024-WLF2 WLF2 A 144A	6.03%	05/15/2041	731,000	729,173	732,849
CONE TRUST 2024-DF DFW1 A 144A	5.98%	08/15/2041	402,000	400,995	400,488
CONE TRUST 2024-DF DFW1 B 144A	6.63%	08/15/2041	295,677	294,938	296,665
WELLS FARGO COMME MGP A11 144A	6.33%	08/15/2041	911,829	909,549	908,109
BX COMMERCIAL MORT AIR2 A 144A	5.83%	10/15/2041	645,528	643,914	646,735
BX COMMERCIAL MORT BRBK A 144A	7.22%	10/15/2041	289,450	288,003	291,256
BPR TRUST 2024-PMD PMDW D 144A	5.85%	11/05/2041	262,000	247,114	254,724
TRICON RESIDENTIAL SFR4 A 144A	4.30%	11/17/2041	1,994,617	1,914,658	1,965,675
GS MORTGAGE SECURI 800D A 144A	7.00%	11/25/2041	881,000	881,000	882,577
BX TRUST 2019-OC11 OC11 C 144A	3.86%	12/09/2041	272,000	280,142	255,688
CONNECTICUT AVENU R01 1B1 144A	7.50%	12/25/2041	1,010,000	1,012,550	1,036,826
CONNECTICUT AVENU R03 1M2 144A	6.00%	12/25/2041	328,000	328,000	329,948
CONNECTICUT AVENU R02 2M2 144A	7.35%	01/25/2042	374,000	374,000	382,531
KRE COMMERCIAL MOR AIP4 A 144A	5.64%	03/15/2042	535,000	535,000	533,663
TEXAS COMMERCIAL MO TWR A 144A	5.64%	04/15/2042	196,000	195,510	195,633
CONNECTICUT AVENU R05 2M2 144A	7.35%	04/25/2042	251,000	251,000	257,722
FORD MOTOR CO	4.75%	01/15/2043	2,475,000	1,961,736	1,904,141
RCKT MORTGAGE TR CES1 A1A 144A	6.52%	06/25/2043	127,681	127,678	128,366
GENERAL MOTORS CO	6.25%	10/02/2043	2,250,000	2,303,620	2,208,983
RCKT MORTGAGE TR CES3 A1A 144A	7.11%	11/25/2043	200,231	200,227	203,246
RCKT MORTGAGE TR CES1 A1A 144A	6.03%	02/25/2044	248,041	248,039	249,439
RCKT MORTGAGE TR CES2 A1A 144A	6.14%	04/25/2044	692,228	692,223	697,059
RCKT MORTGAGE TR CES3 A1A 144A	6.59%	05/25/2044	244,383	244,382	247,521
RCKT MORTGAGE TR CES5 A1A 144A	5.85%	08/25/2044	463,779	463,773	465,996
RCKT MORTGAGE TR CES6 A1A 144A	5.34%	09/25/2044	377,958	377,951	377,886
RCKT MORTGAGE TR CES7 A1A 144A	5.16%	10/25/2044	593,690	593,682	591,927
RCKT MORTGAGE TR CES8 A1A 144A	5.49%	11/25/2044	354,584	354,584	355,243
RCKT MORTGAGE TR CES9 A1A 144A	5.58%	12/25/2044	305,010	305,007	306,276
CONNECTICUT AVENU R01 1M1 144A	5.45%	01/25/2045	98,029	98,029	98,091
RCKT MORTGAGE TR CES1 A1A 144A	5.65%	01/25/2045	135,136	135,135	135,924
CONNECTICUT AVENU R02 1M1 144A	5.50%	02/25/2045	196,755	196,755	196,879
GENERAL MOTORS CO	5.20%	04/01/2045	2,250,000	2,032,140	1,930,073
VANTAGE DATA CENTER 2A A2 144A	1.99%	09/15/2045	281,000	281,000	263,806
VANTAGE DATA CENTER 1A A2 144A	2.17%	10/15/2046	1,234,218	1,119,523	1,189,317
BX COMMERCIAL MORT VLT5 C 144A	6.19%	11/13/2046	100,000	101,500	102,531
BX COMMERCIAL MORT VLT5 B 144A	5.80%	11/13/2046	188,000	190,820	191,433
CYRUSONE DATA CENTER 1A B 144A	5.45%	04/20/2048	107,026	105,375	104,396
CYRUSONE DATA CENTE 2A A2 144A	5.56%	11/20/2048	109,842	101,854	111,396
CYRUSONE DATA CENTE 1A A2 144A	4.76%	03/22/2049	234,009	220,210	230,630
DIAMOND INFRASTRUCTU 1A A 144A	1.76%	04/15/2049	570,000	570,000	542,104
CYRUSONE DATA CENTE 2A A2 144A	4.50%	05/20/2049	298,000	286,546	290,139
CYRUSONE DATA CENTE 3A A2 144A	4.65%	05/20/2049	717,000	626,715	682,426
VISTRA CORP 144A	8.00%	12/31/2049	625,000	632,452	640,156
VISTRA CORP 144A	7.00%	12/31/2049	470,000	472,700	475,654
PLAINS ALL AMERICAN PIPELINE L	8.70%	12/31/2049	1	1	1
EDISON INTERNATIONAL	5.38%	12/31/2049	290,000	274,154	273,041

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ELECTRICITE DE FRANCE SA 144A	9.13%	12/31/2049	200,000	226,551	225,630
GULFPORT ENERGY CORP	10.00%	12/31/2049	14,000	13,920	201,170
CYRUSONE DATA CENTE 1A A2 144A	5.91%	02/20/2050	3,250,000	3,249,620	3,312,136
SEQUOIA MORTGAGE TR 2 A19 144A	3.50%	03/25/2050	22,273	22,753	19,880
BOEING CO/THE	5.81%	05/01/2050	4,200,000	4,017,529	4,036,830
COMPASS DATACENTERS 1A A1 144A	5.32%	05/25/2050	989,000	989,000	1,003,104
WENDY'S FUNDING L 1A A2II 144A	2.78%	06/15/2051	226,559	188,253	200,298
WENDY'S FUNDING LL 1A A2I 144A	2.37%	06/15/2051	91,139	82,401	83,753
TACO BELL FUNDING 1A A2II 144A	2.29%	08/25/2051	137,550	122,548	125,056
MELLO MORTGAGE C INV2 A11 144A	5.00%	08/25/2051	304,748	304,703	283,794
GCAT 2022-INV1 TR INV1 A1 144A	3.00%	12/25/2051	544,668	551,881	463,055
INTEL CORP	4.90%	08/05/2052	1,975,000	1,680,227	1,635,656
INTEL CORP	5.70%	02/10/2053	1	1	1
AMERICAN TOWER TRUST #1 144A	5.49%	03/15/2053	972,000	972,000	988,252
GCAT 2023-INV1 TR INV1 A1 144A	6.00%	08/25/2053	479,677	467,835	482,752
SALUDA GRADE ALTER FIG3 A 144A	7.07%	08/25/2053	567,795	570,710	583,994
SALUDA GRADE ALTER FIG4 A 144A	6.72%	11/25/2053	306,204	306,202	315,690
INTEL CORP	5.60%	02/21/2054	2,100,000	1,979,244	1,930,971
INTEL CORP	5.60%	02/21/2054	112,000	101,379	102,985
FIGRE TRUST 2024-HE HE1 A 144A	6.17%	03/25/2054	221,493	221,491	225,604
PRPM 2024-RCF2 LL RCF2 A1 144A	3.75%	03/25/2054	127,007	120,804	123,518
SALUDA GRADE ALTE CES1 A1 144A	6.31%	03/25/2054	185,867	185,863	188,129
MELLO MORTGAGE CAP SD1 A1 144A	4.00%	04/25/2054	186,261	175,826	181,014
SALUDA GRADE ALTER FIG5 A 144A	6.26%	04/25/2054	227,738	227,737	231,762
ENERGY TRANSFER LP	5.95%	05/15/2054	1,450,000	1,500,186	1,379,806
FIGRE TRUST 2024-HE HE2 A 144A	6.38%	05/25/2054	201,109	201,061	205,298
FIGRE TRUST 2024-HE HE3 A 144A	5.94%	07/25/2054	136,008	136,007	137,856
DUKE ENERGY CORP	6.45%	09/01/2054	635,460	635,460	654,727
HCA INC	5.95%	09/15/2054	1	1	1
FIGRE TRUST 2024-HE HE4 A 144A	5.06%	09/25/2054	302,629	302,624	302,578
ALTAGAS LTD 144A	7.20%	10/15/2054	235,000	236,205	235,052
APPLOVIN CORP	5.95%	12/01/2054	166,000	165,173	162,378
RCKT MORTGAGE TR CES2 A1A 144A	5.50%	02/25/2055	393,910	393,909	395,742
SOUTH BOW CANADIAN INFRAS 144A	7.63%	03/01/2055	205,000	205,825	212,823
PG&E CORP	7.38%	03/15/2055	185,000	185,131	175,060
FIGRE TRUST 2025-HE HE2 A 144A	5.78%	03/25/2055	309,248	309,246	313,268
RCKT MORTGAGE TR CES3 A1A 144A	5.55%	03/25/2055	178,470	178,467	179,522
ROGERS COMMUNICATIONS INC	7.00%	04/15/2055	110,000	110,000	112,158
ROGERS COMMUNICATIONS INC	7.13%	04/15/2055	115,000	115,000	116,565
PRPM 2025-RPL3 LL RPL3 A1 144A	3.25%	04/25/2055	292,961	276,612	280,244
QTS ISSUER ABS I LL 1A A2 144A	5.44%	05/25/2055	3,700,000	3,699,853	3,748,914
QTS ISSUER ABS I LL 1A A2 144A	5.44%	05/25/2055	1,200,000	1,199,952	1,215,864
QTS ISSUER ABS I LLC 1A B 144A	5.93%	05/25/2055	884,000	887,577	895,678
PRPM 2025-RPL4 LL RPL4 A1 144A	3.00%	05/25/2055	443,285	411,090	414,334
RCKT MORTGAGE TR CES5 A1A 144A	5.69%	05/25/2055	213,762	213,758	215,634
RCKT MORTGAGE TR CES6 A1A 144A	5.47%	06/25/2055	167,000	166,999	167,839
FIGRE TRUST 2025-HE HE4 A 144A	5.41%	07/25/2055	200,000	199,997	199,997
EFMT 2025-CES1 CES1 A1A 144A	5.73%	01/25/2060	267,896	267,892	270,165
COOPR RESIDENTIA CES2 A1A 144A	5.50%	06/25/2060	358,000	357,997	359,788
CF HIPPOLYTA ISSUER 1A B1 144A	1.98%	03/15/2061	384,519	348,124	361,155
JP MORGAN MORTGAG NQM1 A1 144A	6.00%	02/25/2064	257,974	257,971	259,331
BREAN ASSET BACKED RM8 A1 144A	4.50%	05/25/2064	350,493	323,384	342,281
PRET 2025-RPL2 TR RPL2 A1 144A	4.00%	08/25/2064	345,683	329,441	334,200
NEW RESIDENTIAL M NQM2 A1 144A	0.00%	09/25/2064	410,792	410,786	408,623
ANGEL OAK MORTGAGE 2 A1A 144A	2.53%	01/26/2065	66,577	66,632	63,027

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
ANGEL OAK MORTGAGE T 3 A2 144A	2.41%	04/25/2065	47,441	47,536	45,151
COLT 2020-3 MORTGAGE 3 A1 144A	1.51%	04/27/2065	6,193	6,193	6,038
AOMT 2024-6 6 A1 144A	4.65%	11/25/2067	402,492	388,271	398,207
ANGEL OAK MORTGAGE T 5 A1 144A	4.95%	07/25/2068	561,315	544,355	556,364
ANGEL OAK MORTGAGE T 3 A1 144A	4.80%	11/26/2068	96,241	93,165	95,747
PRET 2025-RPL1 TR RPL1 A1 144A	4.00%	07/25/2069	305,360	290,603	295,448
COLT 2024-6 MORTGAGE 6 A1 144A	5.00%	11/25/2069	90,677	90,675	90,730
FINANCE OF AMERICA S1 A1 144A	3.50%	02/25/2075	242,278	227,971	231,972
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - CORPORATE DEBT			-	1,792,335	1,820,615
WCM FOCUSED INTERNATIONAL GROWTH FUND LP -CORPORATE DEBT			-	27,133,885	31,231,591
			<u>\$ 329,001,648</u>	<u>\$ 352,223,026</u>	<u>\$ 357,682,012</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
89BIO INC	21,463	\$ 206,018	\$ 210,767
A10 NETWORKS INC	27,000	180,717	522,450
ACADEMY SPORTS & OUTDOORS INC	1	44	45
ADEIA INC	30,200	361,632	427,028
ADT INC	60,500	507,666	512,435
AES CORP/THE	404,863	5,762,273	4,259,159
AFLAC INC	3,300	131,888	348,018
AGCO CORP	6,700	453,178	691,172
AKERO THERAPEUTICS INC	3,809	183,011	203,248
ALBANY INTERNATIONAL CORP	9,900	461,318	694,287
ALBERTSONS COS INC	35,600	756,601	765,756
ALGOMA STEEL GROUP INC	28,000	198,830	192,920
ALIBABA GROUP HOLDING LTD	8,433	893,435	956,387
ALIGHT INC	68,462	629,489	387,495
ALKAMI TECHNOLOGY INC	1	28	30
ALLETE INC	9,000	551,916	576,630
ALLISON TRANSMISSION HOLDINGS	7,900	585,197	750,421
ALNYLAM PHARMACEUTICALS INC	18,660	3,138,503	6,084,839
ALPHABET INC	12,919	1,233,791	2,276,715
ALPHABET INC	57,454	1,614,862	10,125,118
ALTRIA GROUP INC	24,000	1,100,421	1,407,120
AMAZON.COM INC	61,356	1,634,339	13,460,893
AMERICAN AIRLINES GROUP INC	1	16	11
AMERICAN FINANCIAL GROUP INC/O	2,700	188,084	340,767
AMERICAN INTERNATIONAL GROUP I	15,000	855,085	1,283,850
AMERICAN INTERNATIONAL GROUP I	40,951	2,247,516	3,504,996
AMERICAN OUTDOOR BRANDS INC	9,813	142,717	102,546
AMERICAN TOWER CORP	16,910	3,161,804	3,737,448
AMERIPRISE FINANCIAL INC	800	61,387	426,984
AMERIS BANCORP	10,000	365,011	647,000
AMGEN INC	1,900	531,007	530,499
ANNALY CAPITAL MANAGEMENT INC	1	39	19
APA CORP	18,000	804,815	329,220
API GROUP CORP	13,511	493,603	689,737
APPLIED MATERIALS INC	5,500	599,810	1,006,885
APPLIED MATERIALS INC	24,422	3,301,158	4,470,936
ARCELLX INC	1	67	66
ARCOSA INC	13,500	688,084	1,170,585
ARKO CORP	28,472	196,660	120,437
ARLO TECHNOLOGIES INC	11,800	200,246	200,128
ARM HOLDINGS PLC	33,531	1,967,545	5,423,304
ARROW ELECTRONICS INC	5,200	464,100	662,636
ASCENDIS PHARMA A/S	2,793	340,409	482,072
AST SPACEMOBILE INC	1	9	47
AT&T INC	74,000	1,656,021	2,141,560
ATLANTA BRAVES HOLDINGS INC	56,000	1,303,698	2,619,120
ATLANTIC SOUTHERN FINANCIAL GR	25	425	-
ATLANTIC UNION BANKSHARES CORP	19,000	585,633	594,320
AUTODESK INC	20,241	1,219,511	6,266,006
AUTONATION INC	1,600	180,800	317,840
AVIDITY BIOSCIENCES INC	5,473	202,299	155,433
AVISTA CORP	12,000	426,873	455,400
AVNET INC	8,200	346,653	435,256
AXIS CAPITAL HOLDINGS LTD	7,147	440,651	742,002
AZZ INC	11,000	550,651	1,039,280
BACKBLAZE INC	14,400	77,687	79,200

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE STOCK - COMMON**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
BANK OF AMERICA CORP	23,800	885,096	1,126,216
BANK OF AMERICA CORP	72,323	1,610,963	3,422,324
BANK OF NEW YORK MELLON CORP/T	17,200	819,752	1,567,092
BARRICK MINING CORP	94,842	1,763,290	1,974,610
BAXTER INTERNATIONAL INC	15,000	505,556	454,200
BEL FUSE INC	1,138	10,231	102,249
BELLRING BRANDS INC	11,900	364,155	689,367
BELLRING BRANDS INC	8,244	331,622	477,575
BERKSHIRE HILLS BANCORP INC	19,000	244,274	475,760
BEST BUY CO INC	4,100	327,264	275,233
BIOGEN INC	3,720	594,598	467,195
BIOHAVEN LTD	8,203	240,793	115,744
BLACKBAUD INC	8,606	539,627	552,591
BLOCK INC	24,816	2,675,631	1,685,751
BLOOMIN' BRANDS INC	17,800	403,708	153,258
BLUE OWL CAPITAL CORP	3,359	46,327	48,168
BOEING CO/THE	18,555	3,144,471	3,887,829
BOEING CO/THE	45,830	7,931,344	9,602,760
BORGWARNER INC	19,400	776,230	649,512
BOSTON BEER CO INC/THE	4,480	1,710,736	854,829
BOSTON BEER CO INC/THE	2,000	485,350	381,620
BRADY CORP	4,590	208,019	311,982
BRAEMAR HOTELS & RESORTS INC	132,000	329,215	323,400
BRIDGEBIO PHARMA INC	8,411	282,538	363,187
BRIGHTSTAR LOTTERY PLC	40,000	287,951	632,400
BRINK'S CO/THE	4,600	471,483	410,734
BRINK'S CO/THE	9,000	574,798	803,610
BRISTOL-MYERS SQUIBB CO	28,000	1,576,050	1,296,120
BRISTOL-MYERS SQUIBB CO	55,937	2,538,866	2,589,324
BRIXMOR PROPERTY GROUP INC	12,800	229,956	333,312
BROADRIDGE FINANCIAL SOLUTIONS	3,820	522,415	928,375
BRUKER CORP	6,437	293,400	265,204
BUILDERS FIRSTSOURCE INC	2,800	335,588	326,732
BUNGE GLOBAL SA	6,000	610,176	481,680
CACI INTERNATIONAL INC	1,058	386,836	504,349
CADENCE BANK	11,500	363,142	367,770
CANNAE HOLDINGS INC	10,300	349,230	214,755
CAPITAL CITY BANK GROUP INC	9,500	337,117	373,825
CARDINAL HEALTH INC	2,200	151,737	369,600
CARLISLE COS INC	1,257	187,172	469,364
CARLSON TRAVEL INC	11,880	187,110	-
CASEY'S GENERAL STORES INC	1,608	287,057	820,514
CATERPILLAR INC	8,577	1,948,029	3,329,677
CAVCO INDUSTRIES INC	1,900	300,938	825,417
CAVCO INDUSTRIES INC	528	271,802	229,379
CBIZ INC	3,430	239,817	245,965
CBOE GLOBAL MARKETS INC	3,443	389,704	802,942
CENTENE CORP	15,900	1,050,656	863,052
CENTENE CORP	47,779	2,925,472	2,593,444
CENTESSA PHARMACEUTICALS PLC	9,276	157,071	121,887
CHEVRON CORP	18,281	2,183,832	2,617,656
CHURCHILL DOWNS INC	3,925	372,105	396,425
CIGNA GROUP/THE	7,615	1,414,701	2,517,367
CIRRUS LOGIC INC	5,870	723,362	611,977
CISCO SYSTEMS INC	26,300	798,969	1,824,694
CITIGROUP INC	20,800	1,442,358	1,770,496

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE STOCK - COMMON**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
CITIGROUP INC	45,553	2,085,034	3,877,471
CITIZENS FINANCIAL GROUP INC	20,000	881,196	895,000
CLEAN HARBORS INC	2,787	417,377	644,299
CLEARWATER ANALYTICS HOLDINGS	14,506	276,555	318,117
CM LIFE SCIENCES II -CW27	2,313	6,488	10
CNO FINANCIAL GROUP INC	10,400	419,202	401,232
COHEN & STEERS INC	8,425	521,809	634,824
COLLIERS INTERNATIONAL GROUP I	2,512	320,518	327,916
COMCAST CORP	57,900	2,137,243	2,066,451
CONAGRA BRANDS INC	22,400	779,997	458,528
CONOCOPHILLIPS	5,200	563,687	466,648
CONSENSUS CLOUD SOLUTIONS INC	12,191	375,357	281,124
CONSTELLATION BRANDS INC	17,245	3,076,846	2,805,417
COREBRIDGE FINANCIAL INC	24,800	773,062	880,400
CORNING INC	79,890	2,729,649	4,201,415
CRANE CO	1,651	271,846	313,508
CRINETICS PHARMACEUTICALS INC	4,502	216,689	129,478
CRISPR THERAPEUTICS AG	21,115	2,507,503	1,027,034
CROWN HOLDINGS INC	9,600	644,556	988,608
CSX CORP	62,406	1,142,508	2,036,308
CTO REALTY GROWTH INC	1	14	17
CTS CORP	4,800	95,740	204,528
CUMMINS INC	2,800	374,156	917,000
CVB FINANCIAL CORP	10,000	197,871	197,900
CVS HEALTH CORP	18,300	1,400,429	1,262,334
CVS HEALTH CORP	51,018	2,988,847	3,519,222
DAKTRONICS INC	1	6	15
DANA INC	50,000	818,032	857,500
DAVITA INC	3,700	364,747	527,065
DAYFORCE INC	4,418	342,165	244,713
DEERE & CO	4,944	1,315,243	2,513,975
DELL TECHNOLOGIES INC	9,600	544,391	1,176,960
DELTA AIR LINES INC	11,000	496,461	540,980
DICK'S SPORTING GOODS INC	1	36	198
DIGI INTERNATIONAL INC	1	12	35
DINE BRANDS GLOBAL INC	4,018	308,809	97,758
DISC MEDICINE INC	1,889	122,327	100,041
DONALDSON CO INC	7,493	383,375	519,640
DONNELLEY FINANCIAL SOLUTIONS	13,500	645,515	832,275
DOXIMITY INC	72,429	3,153,036	4,442,795
DOXIMITY INC	6,859	231,249	420,731
DREAM FINDERS HOMES INC	1	32	25
DRIVEN BRANDS HOLDINGS INC	3	56	53
DROPBOX INC	24,400	663,833	697,840
DUCOMMUN INC	6,000	395,477	495,780
DXC TECHNOLOGY CO	17,600	697,517	269,104
DYNATRACE INC	14,765	602,016	815,176
EAGLE BANCORP INC	10,682	290,324	208,085
EAST WEST BANCORP INC	3,300	176,650	333,234
EASTMAN CHEMICAL CO	5,600	357,721	418,096
EBAY INC	16,500	716,598	1,228,590
EHOSTAR CORP	1	24	28
EDGEWELL PERSONAL CARE CO	14,163	430,905	331,556
EDGEWISE THERAPEUTICS INC	3,416	64,805	44,784
ELF BEAUTY INC	249	28,002	30,986
ENDO INC	12,041	245,255	251,657

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
ENERSYS	2,020	149,580	173,255
ENPRO INC	7,000	298,987	1,340,850
ENSTAR GROUP LTD	2,200	731,385	739,992
ENTEGRIS INC	1	64	81
EOG RESOURCES INC	3,800	487,904	454,518
EPAM SYSTEMS INC	19,967	3,827,197	3,530,565
ESC NII HLDGS INC	8,768	20,872	3,946
ESCROW NEW YORK REIT INC	755	15,806	1,759
EUROBANCSHARES INC	560	2,610	-
EURONET WORLDWIDE INC	7,601	699,216	770,589
EVEREST GROUP LTD	1,200	132,010	407,820
EXELIXIS INC	19,000	445,273	837,425
EXIDE ENERGY TECHNOLOGY HLDS	124	105,689	54,312
EXIDE TECHNOLOGIES	161,582	621,224	-
EXIDE TECHNOLOGIES/OLD	2,437	10,483	-
EXIDE/ENERGY TECH HOLD LLC	275	247,459	288,750
EXPEDIA GROUP INC	4,800	806,399	809,664
EXPEDITORS INTERNATIONAL OF WA	16,333	778,019	1,866,045
EXPRO GROUP HOLDINGS NV	13,000	208,366	111,670
EXXON MOBIL CORP	8,000	619,026	862,400
FACTSET RESEARCH SYSTEMS INC	5,158	659,459	2,307,070
FARMLAND PARTNERS INC	1	11	12
FEDERAL SIGNAL CORP	20,000	579,233	2,128,400
FEDEX CORP	3,900	805,227	886,509
FIFTH THIRD BANCORP	8,000	120,861	329,040
FIRST BANCORP/SOUTHERN PINES N	8,364	295,898	368,769
FIRST HORIZON CORP	35,600	375,427	754,720
FIRSTENERGY CORP	26,062	863,363	1,049,256
FLEX LTD	26,317	422,258	1,313,745
FLUSHING FINANCIAL CORP	31,000	364,272	368,280
FORD MOTOR CO	66,300	993,268	719,355
FORUM ENERGY TECHNOLOGIES INC	8,421	223,123	163,957
FOX CORP	19,600	705,808	1,098,384
FREEMPORT-MCMORAN INC	90,081	2,607,326	3,905,011
FULL HOUSE RESORTS INC	19,500	107,026	71,370
GARRETT MOTION INC	1	8	11
GATES INDUSTRIAL CORP PLC	24,786	392,901	570,822
GATX CORP	9,000	534,522	1,382,040
GENERAL MILLS INC	13,100	861,472	678,711
GENERAL MOTORS CO	25,100	877,096	1,235,171
GENON HOLDINGS INC CLASS A	3,918	438,704	127,336
GIBRALTAR INDUSTRIES INC	8,000	422,134	472,000
GILDAN ACTIVEWEAR INC	12,923	640,464	636,329
GILEAD SCIENCES INC	13,100	1,067,909	1,452,397
GLACIER BANCORP INC	501	24,853	21,583
GLAUKOS CORP	3,822	236,565	394,774
GLOBAL PAYMENTS INC	3,500	379,152	280,140
GLOBUS MEDICAL INC	11,548	619,250	681,563
GOLDMAN SACHS GROUP INC/THE	1,500	187,899	1,061,625
GOODYEAR TIRE & RUBBER CO/THE	20,300	603,235	210,511
GORMAN-RUPP CO/THE	9,000	334,120	330,480
GRAPHIC PACKAGING HOLDING CO	1	25	21
GRIFFON CORP	4,600	280,356	332,902
GRUPO TELEVISIA SAB	250,000	726,420	547,500
GULFPORT ENERGY CORP	164	-	32,992
H&R BLOCK INC	10,400	261,248	570,856

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
H2O AMERICA	8,000	416,574	415,760
HALLIBURTON CO	21,000	675,782	427,980
HAMILTON LANE INC	1,880	266,542	267,186
HARLEY-DAVIDSON INC	10,753	586,596	253,771
HARTFORD INSURANCE GROUP INC/T	9,600	599,355	1,217,952
HB FULLER CO	9,000	311,233	541,350
HCA HEALTHCARE INC	2,700	257,391	1,034,370
HEALTH EQUITY INC	3,761	240,363	394,002
HEIDRICK & STRUGGLES INTERNATI	9,700	426,491	443,872
HERC HOLDINGS INC	1	24	132
HEWLETT PACKARD ENTERPRISE CO	26,600	340,930	543,970
HF SINCLAIR CORP	12,100	378,476	497,068
HOMETRUST BANCSHARES INC	9,000	309,868	336,690
HOST HOTELS & RESORTS INC	26,700	491,109	410,112
HP INC	39,100	734,830	956,386
HQ SUSTAINABLE MARITIME INDUST	1	9	-
HUNTINGTON INGALLS INDUSTRIES	1,400	291,410	338,044
I3 VERTICALS INC	268	6,199	7,365
ICHR HOLDINGS LTD	23,000	596,705	451,720
ICU MEDICAL INC	3,985	645,682	526,618
IDACORP INC	1,163	131,058	134,268
IDEAYA BIOSCIENCES INC	2,709	89,974	56,943
ILLUMINA INC	13,942	3,411,311	1,330,206
INCYTE CORP	11,700	675,809	796,770
INGLES MARKETS INC	18,000	731,385	1,140,840
INGREDION INC	5,400	401,903	732,348
INSMED INC	3,009	100,632	302,826
INSPIRE MEDICAL SYSTEMS INC	2,609	519,008	338,570
INTEGER HOLDINGS CORP	1	77	123
INTUITIVE SURGICAL INC	4,854	836,255	2,637,712
IRIDIUM COMMUNICATIONS INC	56	1,140	1,690
ITRON INC	3,650	227,538	480,450
ITT INC	5,157	352,872	808,772
J M SMUCKER CO/THE	4,000	462,501	392,800
JABIL INC	4,500	373,107	981,450
JANUX THERAPEUTICS INC	4,747	206,104	109,656
JBT MAREL CORP	6,000	428,106	721,560
JOHN B SANFILIPPO & SON INC	5,500	415,182	347,820
JOHNSON & JOHNSON	9,900	1,561,110	1,512,225
JPMORGAN CHASE & CO	2,200	269,322	637,802
JPMORGAN CHASE & CO	13,368	1,042,156	3,875,517
KB HOME	6,200	429,369	328,414
KEYCON PWR HLDGS LLC	4,935	-	82,118
KIMBALL ELECTRONICS INC	29,300	656,436	563,439
KINSALE CAPITAL GROUP INC	1	431	484
KLAVIYO INC	6,516	222,000	218,807
KNIFE RIVER CORP	11,535	463,106	941,717
KRAFT HEINZ CO/THE	28,500	990,116	735,870
KROGER CO/THE	21,300	514,179	1,527,849
LAMAR ADVERTISING CO	3,944	289,798	478,644
LANTHEUS HOLDINGS INC	1	73	82
LEAR CORP	3,500	155,931	332,430
LIBERTY MEDIA CORP-LIBERTY LIV	12,000	595,445	973,920
LIGAND PHARMACEUTICALS INC	4,856	446,703	552,030
LINCOLN NATIONAL CORP	9,400	368,304	325,240
LOCKHEED MARTIN CORP	2,200	883,738	1,018,908

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LOWE'S COS INC	15,382	1,372,594	3,412,804
LPL FINANCIAL HOLDINGS INC	3,059	303,308	1,147,033
M&T BANK CORP	1,600	208,425	310,384
MACOM TECHNOLOGY SOLUTIONS HOL	2,315	183,722	331,716
MACY'S INC	24,500	791,207	285,670
MADISON SQUARE GARDEN ENTERTA	19,000	693,960	759,430
MADRIGAL PHARMACEUTICALS INC	1,007	225,018	304,758
MAGNERA CORP	1	16	12
MAGNOLIA OIL & GAS CORP	1	26	22
MANPOWERGROUP INC	6,300	518,710	254,520
MARATHON PETROLEUM CORP	5,300	248,219	880,383
MARATHON PETROLEUM CORP	16,343	1,237,230	2,714,736
MARCUS CORP/THE	21,000	314,063	354,060
MASTERBRAND INC	22,000	379,869	240,460
MATADOR RESOURCES CO	6,660	379,559	317,815
MATERION CORP	7,000	314,644	555,590
MATSON INC	3,000	314,657	334,050
MATTHEWS INTERNATIONAL CORP	1,662	48,672	39,738
MAXIMUS INC	4,166	308,530	292,453
MERCK & CO INC	19,700	1,262,041	1,559,452
META PLATFORMS INC	1,000	149,243	738,090
META PLATFORMS INC	26,504	2,444,356	19,562,337
METLIFE INC	6,400	201,634	514,688
METLIFE INC	24,297	1,257,347	1,953,965
MGIC INVESTMENT CORP	30,400	314,444	846,336
MGM RESORTS INTERNATIONAL	3,542	128,861	121,809
MICROSOFT CORP	13,487	768,095	6,708,569
MILLROSE PROPERTIES INC	1,450	16,037	41,340
MIRION TECHNOLOGIES INC	74,000	672,620	1,593,220
MIRION TECHNOLOGIES INC	68,472	756,327	1,474,202
MIRUM PHARMACEUTICALS INC	6,381	214,217	324,729
MKS INC	4,000	310,480	397,440
MOBILEYE GLOBAL INC	29,500	756,298	530,410
MOELIS & CO	6,000	443,498	373,920
MOLSON COORS BEVERAGE CO	1	57	48
MONRO INC	24,006	500,179	357,929
MONSTER BEVERAGE CORP	112,747	1,972,984	7,062,472
MOOG INC	9,600	450,302	1,737,312
MORGAN STANLEY	23,788	1,121,025	3,350,778
MOSAIC CO/THE	15,300	590,618	558,144
MSA SAFETY INC	1,773	304,955	297,031
MSCI INC	4,268	257,273	2,461,526
MUELLER INDUSTRIES INC	6,400	389,387	508,608
MUELLER WATER PRODUCTS INC	50,000	427,195	1,202,000
MURPHY OIL CORP	696	24,251	15,660
NATIONAL FUEL GAS CO	3,900	236,782	330,369
NEOGENOMICS INC	1	16	7
NETFLIX INC	14,328	4,575,924	19,187,055
NEUROCRINE BIOSCIENCES INC	3,350	389,875	421,062
NEWMARKET CORP	800	358,872	552,688
NEWMONT CORP	10,700	566,084	623,382
NEXSTAR MEDIA GROUP INC	3,000	349,720	518,850
NIAGEN BIOSCIENCE INC	85,000	144,069	1,224,850
NICE LTD	1,967	356,675	332,246
NORTHWESTERN ENERGY GROUP INC	7,000	399,923	359,100
NOVARTIS AG	13,058	1,082,435	1,580,149

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
NOVO NORDISK A/S	41,321	1,929,146	2,851,975
NRG ENERGY INC	3,000	129,643	481,740
NRG ENERGY INC	5,556	239,040	892,182
NVIDIA CORP	128,038	477,106	20,228,724
OCEANEERING INTERNATIONAL INC	35,000	334,982	725,200
OFG BANCORP	7,700	208,851	329,560
OLD REPUBLIC INTERNATIONAL COR	16,100	596,604	618,884
OMNIAB INC/OLD	1,500	2,063	1,031
OMNIAB INC/OLD	1,500	2,063	890
ON HOLDING AG	7,320	217,924	381,006
ON SEMICONDUCTOR CORP	1	21	52
ORACLE CORP	57,686	2,653,966	12,611,890
ORGANON & CO	1,064	32,887	10,300
OSHKOSH CORP	4,500	340,701	510,930
OSI SYSTEMS INC	2,724	242,720	612,519
OWENS CORNING	6,400	601,490	880,128
PAGERDUTY INC	14,505	354,087	221,636
PAR TECHNOLOGY CORP	1,608	61,370	111,547
PARSONS CORP	3,890	269,462	279,185
PAYPAL HOLDINGS INC	14,600	1,088,316	1,085,072
PAYPAL HOLDINGS INC	23,181	2,446,828	1,722,812
PEAPACK-GLADSTONE FINANCIAL CO	1	20	28
PENUMBRA INC	1,937	417,332	497,092
PETROQUEST ENERGY LLC USD0.01	2,163	20,854	-
PFIZER INC	62,200	1,722,892	1,507,728
PG&E CORP	266,449	3,259,520	3,714,299
PHILIP MORRIS INTERNATIONAL IN	18,444	1,433,746	3,359,206
PHILLIPS 66	3,500	291,211	417,550
PHINIA INC	3,560	105,182	158,384
PJT PARTNERS INC	1	74	165
POPULAR INC	3,600	294,084	396,756
POTLATCHDELTIC CORP	12,500	461,804	479,625
PROCORE TECHNOLOGIES INC	1	75	68
PROTO LABS INC	2,000	107,220	80,080
PULTEGROUP INC	11,400	326,242	1,202,244
PVH CORP	1	49	69
QUALCOMM INC	13,500	2,075,092	2,150,010
QUALCOMM INC	19,735	2,620,128	3,142,996
QUALCOMM INC	16,489	1,243,368	2,626,038
RADIAN GROUP INC	18,500	343,415	666,370
REGENERON PHARMACEUTICALS INC	7,158	3,499,791	3,757,950
REGIONS FINANCIAL CORP	29,100	360,208	684,432
REINSURANCE GROUP OF AMERICA I	1,700	253,501	337,212
RENTOKIL INITIAL PLC	36,734	1,080,954	881,616
RESIDEO TECHNOLOGIES INC	43,000	244,992	948,580
REVOLUTION MEDICINES INC	7,361	220,202	270,811
RITHM CAPITAL CORP	39,500	434,003	445,955
ROCHE HOLDING AG	39,475	1,470,840	1,601,817
ROLLS-ROYCE HOLDINGS PLC	452	2,230	5,993
ROLLS-ROYCE HOLDINGS PLC	511,076	753	13,554
RTX CORP	24,021	1,556,735	3,507,546
RUSH ENTERPRISES INC	30,000	543,081	1,545,300
RYDER SYSTEM INC	3,700	326,494	588,300
SAIA INC	2,032	398,942	556,748
SALESFORCE INC	13,878	2,117,958	3,784,392
SANDISK CORP/DE	2,266	107,409	102,763

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
SCIENCE APPLICATIONS INTERNATI	3,950	476,589	444,810
SCOTTS MIRACLE-GRO CO/THE	7,000	331,679	461,720
SEI INVESTMENTS CO	32,194	1,162,982	2,892,953
SENSIENT TECHNOLOGIES CORP	10,500	633,514	1,034,460
SENSIENT TECHNOLOGIES CORP	12,171	669,734	1,199,087
SHIFT4 PAYMENTS INC	1	75	99
SHOPIFY INC	40,991	2,382,775	4,728,312
SILGAN HOLDINGS INC	1	48	54
SIMPLY GOOD FOODS CO/THE	19,000	720,768	600,210
SIXTH STREET SPECIALTY LENDING	1	16	24
SKYWATER TECHNOLOGY INC	2,154	18,118	21,195
SKYWORKS SOLUTIONS INC	5,800	624,243	432,216
SNAP-ON INC	1,200	210,377	373,416
SOLENO THERAPEUTICS INC	3,766	116,859	315,515
SOUTHERN FIRST BANCSHARES INC	5,400	248,475	205,362
SOUTHWEST AIRLINES CO	6,262	254,625	203,139
SOUTHWEST GAS HOLDINGS INC	9,000	630,483	669,510
SPECTRUM BRANDS HOLDINGS INC	5,400	427,402	286,200
SPECTRUM BRANDS HOLDINGS INC	22,050	1,607,708	1,168,650
SPHERE ENTERTAINMENT CO	1	33	42
SPIRE INC	8,200	587,247	598,518
SPORTRADAR GROUP AG	17,363	350,999	487,553
SPX TECHNOLOGIES INC	4,960	349,339	831,693
SS&C TECHNOLOGIES HOLDINGS INC	18,746	1,149,689	1,552,169
STANDARDAERO INC	15,907	480,334	503,457
STARBUCKS CORP	1	68	92
STARZ ENTERTAINMENT CORP	3,000	47,941	48,210
STATE STREET CORP	11,700	728,758	1,244,178
STEEL DYNAMICS INC	4,200	146,524	537,642
STERIS PLC	1,404	231,158	337,269
STERLING INFRASTRUCTURE INC	1,742	377,421	401,932
STEWART INFORMATION SERVICES C	7,500	500,830	488,250
STRATASYS LTD	49,935	429,919	572,754
STRIDE INC	8,931	414,567	1,296,692
STRUCTURE THERAPEUTICS INC	4,495	171,852	93,226
SYLVAMO CORP	963	29,433	48,246
SYNCHRONY FINANCIAL	6,400	268,412	427,136
TALOS ENERGY INC	15,103	535,823	128,073
TD SYNEX CORP	4,900	506,116	664,930
TECHNIPFMC PLC	115,557	2,373,521	3,979,783
TEGNA INC	28,500	502,192	477,660
TEGNA INC	43,000	667,491	720,680
TEJON RANCH CO	3,664	50,007	62,141
TELEDYNE TECHNOLOGIES INC	2,593	974,454	1,328,420
TELESAT CORP	25,000	388,815	611,000
TENET HEALTHCARE CORP	19,593	2,380,450	3,448,368
TENNANT CO	5,000	336,384	387,400
TERADATA CORP	49,586	1,806,290	1,106,264
TESLA INC	44,251	9,321,036	14,056,773
TEXTRON INC	11,100	665,577	891,219
THE CAMPBELL'S COMPANY	1	45	31
THOR INDUSTRIES INC	12	942	1,066
TIDEWATER INC	1	57	46
TRAVERE THERAPEUTICS INC	8,943	161,675	132,356
TREDEGAR CORP	35,000	408,167	308,000
TRUIST FINANCIAL CORP	7,900	372,117	339,621

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
TXNM ENERGY INC	23,000	890,997	1,295,360
UGI CORP	1	44	36
UL SOLUTIONS INC	8,359	311,330	609,037
UNDER ARMOUR INC	21,536	334,988	147,091
UNITED AIRLINES HOLDINGS INC	8,900	448,423	708,707
UNITED BANKSHARES INC/WV	10,000	367,920	364,300
UNITED STATES CELLULAR CORP	1	43	64
UNIVERSAL HEALTH SERVICES INC	2,900	421,024	525,335
UNUM GROUP	8,400	632,098	678,384
UPSTATE N Y PWR PRODUCERS INC	844	8,817	-
UPWORK INC	33,300	533,779	447,552
VALERO ENERGY CORP	5,600	222,778	752,752
VAXCYTE INC	7,603	277,792	247,174
VEEVA SYSTEMS INC	15,903	2,894,347	4,579,746
VERICEL CORP	8,969	235,066	381,631
VERITEX HOLDINGS INC	27,000	572,111	704,700
VERIZON COMMUNICATIONS INC	46,500	2,391,938	2,012,055
VERIZON COMMUNICATIONS INC	95,592	4,615,946	4,136,266
VERONA PHARMA PLC	5,189	274,067	490,776
VIATRIS INC	35,300	513,171	315,229
VICTORY CAPITAL HOLDINGS INC	1	30	64
VISA INC	22,329	1,710,495	7,927,911
VISHAY PRECISION GROUP INC	12,602	408,937	354,116
VOYA FINANCIAL INC	7,000	294,601	497,000
WALGREENS BOOTS ALLIANCE INC	20,300	1,427,783	233,044
WALKER & DUNLOP INC	3,599	249,348	253,658
WALT DISNEY CO/THE	44,248	5,109,738	5,487,194
WEATHERFORD INTERNATIONAL PLC	4,358	431,507	219,250
WEAVE COMMUNICATIONS INC	16,200	259,024	134,784
WELLS FARGO & CO	23,100	882,140	1,850,772
WELLS FARGO & CO	33,614	1,067,381	2,693,154
WENDY'S CO/THE	1	20	11
WESTERN COPPER & GOLD CORP	180,000	298,675	225,000
WESTERN DIGITAL CORP	5,200	249,374	332,748
WESTERN UNION CO/THE	14,821	320,331	124,793
WEX INC	2,555	414,483	375,304
WHIRLPOOL CORP	1	98	101
WIDOPENWEST INC	70,000	346,636	284,200
WILLIAMS COS INC/THE	45,495	1,095,973	2,857,541
WINGSTOP INC	1,787	458,763	601,754
WK KELLOGG CO	1,066	12,458	16,992
WORKDAY INC	13,022	1,795,813	3,125,280
WORLD KINECT CORP	1	34	28
XENON PHARMACEUTICALS INC	4,817	207,187	150,772
YUM BRANDS INC	10,972	619,412	1,625,830
YUM CHINA HOLDINGS INC	31,069	833,565	1,389,095
ZIFF DAVIS INC	7,765	622,068	235,047
ZIMVIE INC	37,000	468,876	345,952
ZIONS BANCORP NA	10,100	389,762	524,593
ZURN ELKAY WATER SOLUTIONS COR	17,652	349,524	645,530
BOYD WATTERSON GSA FUND LP - COMMON STOCK	-	77,790,801	70,194,955
GROSVENOR INSTITUTIONAL PARTNERS LP - COMMON STOCK	-	138,794,114	285,696,178
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - COMMON STOCK	-	294,108	299,249
NB OAK LP - COMMON STOCK	-	7,598,691	9,594,890
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - COMMON STOCK	-	198,416,420	229,756,364

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
		\$ <u>755,973,130</u>	\$ <u>1,139,750,934</u>

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BCP INFRASTRUCTURE FUND-A LP		\$ 37,078,712	\$ 43,983,458
BLACKSTONE INFRASTRUCTURE PARTNERS V LP		144,529,921	225,039,845
BLUE OWL GP STAKES II PENSION INVESTORS LP		29,877,549	27,774,982
BLUE OWL GP STAKES OFFSHORE INVESTORS LP		22,503,296	12,829,649
COLUMBUS UNCONSTRAINED BOND FUND		130,836,533	150,638,158
CRESCENT CAPITAL MEZZANINE PARTNERS VIIB LP		33,976,989	33,353,961
CRESCENT CREDIT SOLUTIONS VIII A-2 LP		48,309,625	50,279,337
HAMILTON LANE STRATEGIC OPPORTUNITIES FUND VIII LP		53,051,802	53,888,867
INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND		80,899,513	64,337,090
MARATHON DISTRESSED CREDIT FUND II LP		20,250,000	21,832,997
MARATHON DISTRESSED CREDIT FUND LP		11,641,016	23,679,063
MCR HOSPITALITY FUND IV LP		10,996,488	7,239,286
OAKTREE REAL ESTATE DEBT FUND II LP		28,027,940	24,436,717
BOYD WATTERSON GSA FUND LP - PARTNERSHIPS		774,954	702,742
GROSVENOR INSTITUTIONAL PARTNERS LP - PARTNERSHIPS		13,589,164	27,954,897
HAMILTON LANE STRATEGIC OPPORTUNITIES FUND V (SERIES 2019) LP - PARTNERSHIPS		11,377,269	15,329,190
NB CROSSROADS FUND XXII - PARTNERSHIPS		6,745,864	21,340,859
NB OAK LP - PARTNERSHIPS		<u>113,107,347</u>	<u>131,880,878</u>
		<u>\$ 797,573,982</u>	<u>\$ 936,521,976</u>

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF REAL ESTATE**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REAL ESTATE	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
395 HUDSON NEW YORK LLC	-	\$ <u>240,000,000</u>	\$ <u>381,325,070</u>
		\$ <u>240,000,000</u>	\$ <u>381,325,070</u>

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION  
NON-PARTICIPANT LOANS

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
DELTA AIR LINES INC	7.38%	01/15/2026	80,999	\$ 80,988	\$ 82,127
XPLR INFRASTRUCTURE LP 144A	2.50%	06/15/2026	309,999	267,126	296,049
SIRIUS XM RADIO LLC 144A	3.13%	09/01/2026	126,179	126,179	123,816
U S TREASURY NOTE	4.13%	10/31/2026	1,349,989	1,349,525	1,353,674
VICI PROPERTIES LP / VICI 144A	5.75%	02/01/2027	199,000	201,093	201,724
HILTON WORLDWIDE FINANCE LLC / ICAHN ENTERPRISES LP / ICAHN E	4.88%	04/01/2027	249,999	261,224	249,717
COGENT COMMUNICATIONS GRO 144A	5.25%	05/15/2027	25,001	25,116	24,221
AVIS BUDGET CAR RENTAL LL 144A	7.00%	06/15/2027	149,999	149,999	150,677
CELANESE US HOLDINGS LLC	5.75%	07/15/2027	549,998	576,123	548,480
NEWELL BRANDS INC	6.67%	07/15/2027	48,999	50,040	50,732
OLYMPUS WATER US HOLDING 144A	6.38%	09/15/2027	149,999	141,374	151,991
LIVE NATION ENTERTAINMENT 144A	7.13%	10/01/2027	199,999	186,899	203,555
VIPER ENERGY INC 144A	4.75%	10/15/2027	149,999	139,687	148,361
UNITED RENTALS NORTH AMERICA I	5.38%	11/01/2027	114,999	114,999	115,050
COMPASS MINERALS INTERNAT 144A	3.88%	11/15/2027	93,000	93,000	91,057
LIVE NATION ENTERTAINMENT 144A	6.75%	12/01/2027	93,000	96,159	93,763
ENCOMPASS HEALTH CORP	3.75%	01/15/2028	77,000	77,077	74,504
ARAMARK SERVICES INC 144A	4.50%	02/01/2028	296,999	298,237	294,255
SEALED AIR CORP/SEALED AI 144A	5.00%	02/01/2028	1,000	984	995
STATION CASINOS LLC 144A	6.13%	02/01/2028	99,999	100,049	101,450
BLOCK COMMUNICATIONS INC 144A	4.50%	02/15/2028	234,999	227,924	230,388
BRISTOW GROUP INC 144A	4.88%	03/01/2028	284,999	275,715	272,644
MATADOR RESOURCES CO 144A	6.88%	03/01/2028	659,999	648,202	663,260
NEWELL BRANDS INC 144A	6.88%	04/15/2028	149,999	148,439	153,009
EDGEWELL PERSONAL CARE CO 144A	8.50%	06/01/2028	219,999	221,968	231,036
BLUE OWL CREDIT INCOME CORP	5.50%	06/01/2028	319,951	319,778	318,348
CLARIVATE SCIENCE HOLDING 144A	7.95%	06/13/2028	246,999	245,401	264,091
ACADIA HEALTHCARE CO INC 144A	3.88%	07/01/2028	715,999	669,528	686,264
B&G FOODS INC 144A	5.50%	07/01/2028	158,000	155,147	156,897
KEN GARFF AUTOMOTIVE LLC 144A	8.00%	09/15/2028	149,999	150,085	144,746
MERCER INTERNATIONAL INC 144A	4.88%	09/15/2028	624,999	607,730	617,324
CELANESE US HOLDINGS LLC	12.88%	10/01/2028	509,999	516,224	517,164
TRANSDIGM INC	6.85%	11/15/2028	238,540	247,366	250,660
SBA COMMUNICATIONS CORP	4.63%	01/15/2029	749,999	749,999	735,389
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	896,999	859,998	847,251
MERCER INTERNATIONAL INC	3.13%	02/01/2029	399,999	399,999	377,815
RHP HOTEL PROPERTIES LP / 144A	5.13%	02/01/2029	829,555	750,886	673,997
CROWDSTRIKE HOLDINGS INC	4.50%	02/15/2029	199,999	199,994	195,475
COMSTOCK RESOURCES INC 144A	3.00%	02/15/2029	2,999	2,740	2,833
LPL HOLDINGS INC 144A	6.75%	03/01/2029	284,999	272,593	285,481
NESCO HOLDINGS II INC 144A	4.00%	03/15/2029	100,999	95,956	98,097
COMPASS GROUP DIVERSIFIED 144A	5.50%	04/15/2029	629,999	579,218	613,827
ACADIA HEALTHCARE CO INC 144A	5.25%	04/15/2029	1,000	992	898
TRANSDIGM INC	5.00%	04/15/2029	149,999	149,999	145,493
GRAY MEDIA INC 144A	4.88%	05/01/2029	246,996	246,996	242,686
PERFORMANCE FOOD GROUP IN 144A	10.50%	07/15/2029	148,569	149,068	159,519
SM ENERGY CO 144A	4.25%	08/01/2029	199,999	190,749	192,841
GULFPORT ENERGY OPERATING 144A	6.75%	08/01/2029	309,999	303,449	308,833
IRON MOUNTAIN INC 144A	6.75%	09/01/2029	244,999	244,999	250,913
PAPA JOHN'S INTERNATIONAL 144A	4.88%	09/15/2029	549,999	563,749	540,396
MATIV HOLDINGS INC 144A	3.88%	09/15/2029	209,432	182,953	203,049
SCOTTS MIRACLE-GRO CO/THE	8.00%	10/01/2029	529	517	479
ICAHN ENTERPRISES LP / IC 144A	4.50%	10/15/2029	509,999	415,755	492,766
	10.00%	11/15/2029	59,999	59,999	59,395

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
LIGHT & WONDER INTERNATIO 144A	7.25%	11/15/2029	50,000	51,799	51,508
JANE STREET GROUP / JSG F 144A	4.50%	11/15/2029	174,999	170,999	169,788
POST HOLDINGS INC 144A	5.50%	12/15/2029	174,999	171,062	174,182
DUN & BRADSTREET CORP/THE 144A	5.00%	12/15/2029	199,999	195,006	204,999
VENTURE GLOBAL LNG INC 144A	7.00%	01/15/2030	99,999	99,999	101,039
HILTON DOMESTIC OPERATING CO I	4.88%	01/15/2030	864,999	871,215	861,072
LAMAR MEDIA CORP	4.00%	02/15/2030	504,999	475,943	482,426
OPEN TEXT HOLDINGS INC 144A	4.13%	02/15/2030	568,000	578,913	536,840
PBF HOLDING CO LLC / PBF 144A	9.88%	03/15/2030	174,999	172,484	170,201
OUTFRONT MEDIA CAPITAL LL 144A	4.63%	03/15/2030	93,000	83,235	88,825
OWENS & MINOR INC 144A	6.63%	04/01/2030	74,999	67,085	70,399
WILLIAMS SCOTSMAN INC 144A	6.63%	04/15/2030	179,999	179,999	186,970
NEWELL BRANDS INC	6.38%	05/15/2030	449,040	442,728	436,539
IQVIA INC 144A	6.50%	05/15/2030	199,999	199,999	206,151
U S TREASURY NOTE	4.00%	05/31/2030	8,594,999	8,606,536	8,676,909
U S TREASURY NOTE	4.00%	05/31/2030	9,882,999	9,871,596	9,977,184
FORD MOTOR CREDIT CO LLC	7.20%	06/10/2030	199,999	212,201	210,233
ADVANCED DRAINAGE SYSTEMS 144A	6.38%	06/15/2030	249,999	251,810	255,676
DARLING INGREDIENTS INC 144A	6.00%	06/15/2030	214,999	218,456	217,826
CITADEL SECURITIES GLOBAL 144A	5.50%	06/18/2030	241,000	240,357	243,822
SIRIUS XM RADIO LLC 144A	4.13%	07/01/2030	949,999	942,874	875,016
FORTREA HOLDINGS INC 144A	7.50%	07/01/2030	249,999	250,721	226,294
NEOGEN FOOD SAFETY CORP 144A	8.63%	07/20/2030	324,999	332,783	336,039
AVIENT CORP 144A	7.13%	08/01/2030	189,999	190,676	196,379
TAYLOR MORRISON COMMUNITI 144A	5.13%	08/01/2030	425,400	409,786	423,830
SERVICE CORP INTERNATIONAL/US	3.38%	08/15/2030	249,999	244,099	229,734
ARES CAPITAL CORP	5.50%	09/01/2030	199,999	197,569	199,373
GEN DIGITAL INC 144A	7.13%	09/30/2030	249,999	251,499	259,454
CENTRAL GARDEN & PET CO	4.13%	10/15/2030	334,999	305,505	316,149
CABLE ONE INC 144A	4.00%	11/15/2030	289,999	297,178	228,386
OCCIDENTAL PETROLEUM CORP	6.13%	01/01/2031	341,000	351,755	352,437
LAMAR MEDIA CORP	3.63%	01/15/2031	399,999	384,999	369,495
XPLR INFRASTRUCTURE OPERA 144A	8.38%	01/15/2031	294,999	294,999	314,631
LAMAR MEDIA CORP	3.63%	01/15/2031	526,399	528,144	486,256
PNC FINANCIAL SERVICES GROUP I	5.22%	01/29/2031	34,998	34,998	35,914
MURPHY OIL USA INC 144A	3.75%	02/15/2031	148,999	132,982	137,450
SOLVENTUM CORP	5.45%	03/13/2031	801,999	800,162	832,659
SCOTTS MIRACLE-GRO CO/THE	4.00%	04/01/2031	499,999	460,460	459,184
PRESTIGE BRANDS INC 144A	3.75%	04/01/2031	799,999	740,805	737,023
ENCOMPASS HEALTH CORP	4.63%	04/01/2031	114,000	104,827	110,324
ENDO FINANCE HOLDINGS INC 144A	8.50%	04/15/2031	372,000	374,711	393,911
ORGANON & CO / ORGANON FO 144A	5.13%	04/30/2031	494,999	474,557	430,798
CENTRAL GARDEN & PET CO 144A	4.13%	04/30/2031	156,999	143,126	145,797
CHURCHILL DOWNS INC 144A	6.75%	05/01/2031	26,999	26,853	27,751
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	755,999	757,889	707,373
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	215,999	215,999	202,106
BLOCK INC	3.50%	06/01/2031	784,999	784,018	720,095
BOYD GAMING CORP 144A	4.75%	06/15/2031	905	896	867
DT MIDSTREAM INC 144A	4.38%	06/15/2031	22,000	22,000	21,062
CIVITAS RESOURCES INC 144A	8.75%	07/01/2031	260,999	257,497	264,034
TRINET GROUP INC 144A	7.13%	08/15/2031	289,999	295,357	301,251
LIGHT & WONDER INTERNATIO 144A	7.50%	09/01/2031	324,999	326,826	340,085
PENNYMAC FINANCIAL SERVIC 144A	5.75%	09/15/2031	154,999	153,949	151,989
WILLIAMS SCOTSMAN INC 144A	7.38%	10/01/2031	194,999	194,999	205,250

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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JUNE 30, 2025

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
CLUE OPCO LLC 144A	9.50%	10/15/2031	339,999	332,845	360,477
CAPITAL ONE FINANCIAL CORP	7.62%	10/30/2031	884,999	981,563	999,544
SONIC AUTOMOTIVE INC 144A	4.88%	11/15/2031	229,999	215,896	218,580
APPLOVIN CORP	5.38%	12/01/2031	493,000	495,528	501,026
YUM! BRANDS INC	4.63%	01/31/2032	749,999	738,730	722,002
SCOTTS MIRACLE-GRO CO/THE	4.38%	02/01/2032	214,998	190,136	197,413
LIFEPOINT HEALTH INC 144A	8.38%	02/15/2032	349,999	349,999	373,046
ASBURY AUTOMOTIVE GROUP I 144A	5.00%	02/15/2032	149,999	149,999	142,708
CAESARS ENTERTAINMENT INC 144A	6.50%	02/15/2032	249,999	249,999	256,446
CRESCENT ENERGY FINANCE L 144A	7.63%	04/01/2032	199,999	198,099	195,291
RHP HOTEL PROPERTIES LP / 144A	6.50%	04/01/2032	359,999	359,999	369,899
VITAL ENERGY INC 144A	7.88%	04/15/2032	236,619	232,491	202,371
VISTRA OPERATIONS CO LLC 144A	6.88%	04/15/2032	240,000	241,265	250,913
AUTOMATIC DATA PROCESSING INC	4.75%	05/08/2032	40,000	39,936	40,586
NEWELL BRANDS INC	6.63%	05/15/2032	179,999	180,224	171,003
COUGAR JV SUBSIDIARY LLC 144A	8.00%	05/15/2032	174,999	174,999	186,430
INSIGHT ENTERPRISES INC 144A	6.63%	05/15/2032	149,999	149,999	154,535
U S TREASURY NOTE	4.13%	05/31/2032	1,069,999	1,067,955	1,079,030
GARRETT MOTION HOLDINGS I 144A	7.75%	05/31/2032	254,999	256,319	265,497
U S TREASURY NOTE	4.13%	05/31/2032	660,999	658,649	666,578
BUILDERS FIRSTSOURCE INC 144A	6.38%	06/15/2032	169,999	169,999	174,689
CLOUD SOFTWARE GROUP INC 144A	8.25%	06/30/2032	149,999	153,916	159,579
CELANESE US HOLDINGS LLC	6.88%	07/15/2032	199,999	208,586	209,521
MIDCONTINENT COMMUNICATIO 144A	8.00%	08/15/2032	172,999	172,999	183,088
PERFORMANCE FOOD GROUP IN 144A	6.13%	09/15/2032	224,999	225,530	230,104
MURPHY OIL CORP	6.00%	10/01/2032	199,999	198,374	190,685
ASCENT RESOURCES UTICA HO 144A	6.63%	10/15/2032	159,999	159,999	162,820
CAESARS ENTERTAINMENT INC 144A	6.00%	10/15/2032	714,999	706,729	702,222
LGI HOMES INC 144A	7.00%	11/15/2032	54,999	54,999	52,398
RIVERS ENTERPRISE BORROWE 144A	6.63%	02/01/2033	274,999	274,757	275,172
PENNYMAC FINANCIAL SERVIC 144A	6.88%	02/15/2033	55,999	55,572	57,399
POST HOLDINGS INC 144A	6.38%	03/01/2033	149,999	146,062	151,419
QUIKRETE HOLDINGS INC 144A	6.75%	03/01/2033	324,999	324,999	335,350
AMERICAN ELECTRIC POWER CO INC	5.63%	03/01/2033	423,998	422,842	440,810
XPLR INFRASTRUCTURE OPERA 144A	8.63%	03/15/2033	259,999	259,999	278,745
CHORD ENERGY CORP 144A	6.75%	03/15/2033	99,999	99,999	101,852
REGAL REYNORD CORP	6.40%	04/15/2033	149,999	151,085	158,378
SUNOCO LP 144A	6.25%	07/01/2033	468,999	468,999	475,898
CCO HOLDINGS LLC / CCO HO 144A	4.25%	01/15/2034	334,999	335,224	298,226
BERRY GLOBAL INC	5.65%	01/15/2034	460,000	458,684	474,623
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	440,999	440,977	449,528
HUMANA INC	5.95%	03/15/2034	947,999	977,507	985,767
HCA INC	5.60%	04/01/2034	557,999	559,899	571,056
ORGANON & CO / ORGANON FO 144A	6.75%	05/15/2034	420,999	420,999	404,130
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	859,748	886,589	917,566
CVS HEALTH CORP	5.70%	06/01/2034	382,000	374,791	393,494
UNITEDHEALTH GROUP INC	5.15%	07/15/2034	338,999	338,979	342,565
KEYSIGHT TECHNOLOGIES INC	4.95%	10/15/2034	320,000	319,670	316,400
NRG ENERGY INC 144A	6.25%	11/01/2034	139,999	139,999	142,863
XCEL ENERGY INC	5.60%	04/15/2035	310,999	310,604	317,586
BOOZ ALLEN HAMILTON INC	5.95%	04/15/2035	1,942,000	1,940,975	1,970,470
GENERAL MOTORS CO	6.25%	04/15/2035	93,000	92,754	95,688
U S TREASURY NOTE	4.25%	05/15/2035	5,848,546	5,796,923	5,859,541
U S TREASURY NOTE	4.25%	05/15/2035	306,367	300,929	306,943

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
UNITEDHEALTH GROUP INC	5.30%	06/15/2035	114,999	114,851	117,237
PNC FINANCIAL SERVICES GROUP I	5.58%	01/29/2036	270,999	270,999	279,262
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	468,999	468,999	477,394
US BANCORP	5.42%	02/12/2036	138,652	138,652	141,275
YUM! BRANDS INC	6.88%	11/15/2037	169,000	218,433	181,738
FORD MOTOR CO	4.75%	01/15/2043	2,400,000	1,902,289	1,846,442
U S TREASURY BOND	5.00%	05/15/2045	303,913	305,243	312,602
U S TREASURY BOND	5.00%	05/15/2045	12,730,999	12,816,535	13,094,978
PLAINS ALL AMERICAN PIPELINE L	8.70%	12/31/2049	834,999	783,717	836,761
INTEL CORP	5.70%	02/10/2053	447,999	410,820	417,526
ENERGY TRANSFER LP	5.95%	05/15/2054	500,000	517,306	475,795
DUKE ENERGY CORP	6.45%	09/01/2054	85,540	85,540	88,134
HCA INC	5.95%	09/15/2054	1,949,999	2,060,319	1,897,622
U S TREASURY BOND	4.63%	02/15/2055	13,694,699	13,094,301	13,352,332
ACADEMY SPORTS & OUTDOORS INC			13,599	602,176	609,371
ALKAMI TECHNOLOGY INC			11,987	338,725	361,288
AMERICAN AIRLINES GROUP INC			11,599	182,525	130,141
ANNALY CAPITAL MANAGEMENT INC			18,898	733,142	355,660
ARCELLX INC			1,833	122,736	120,703
ARKO CORP			37,528	259,211	158,743
AST SPACEMOBILE INC			8,265	70,336	386,223
AVIDITY BIOSCIENCES INC			5,306	196,127	150,690
BLUE OWL CAPITAL CORP			19,141	263,991	274,482
COHEN & STEERS INC			6,075	376,260	457,751
CTO REALTY GROWTH INC			36,998	509,316	638,586
DAKTRONICS INC			2,808	17,300	42,457
DAYFORCE INC			513	39,731	28,415
DICK'S SPORTING GOODS INC			1,999	72,588	395,422
DIGI INTERNATIONAL INC			27,999	322,783	976,045
DINE BRANDS GLOBAL INC			5,582	429,013	135,810
DOXIMITY INC			6,200	269,903	380,308
DREAM FINDERS HOMES INC			10,370	330,577	260,602
DRIVEN BRANDS HOLDINGS INC			29,013	542,535	509,468
EAGLE BANCORP INC			4,318	117,358	84,115
ECHOSTAR CORP			8,999	213,624	249,272
EDGEWELL PERSONAL CARE CO			11,337	344,925	265,399
ELF BEAUTY INC			1,044	117,407	129,915
ENTEGRIS INC			3,200	204,424	258,080
FARMLAND PARTNERS INC			34,999	397,859	402,838
FIRST BANCORP/SOUTHERN PINES N			136	4,811	5,996
FULL HOUSE RESORTS INC			12,500	68,606	45,750
GARRETT MOTION INC			83,499	633,042	877,574
GLACIER BANCORP INC			8,999	446,411	387,677
GRAPHIC PACKAGING HOLDING CO			17,299	428,834	364,490
HARLEY-DAVIDSON INC			4,027	219,680	95,037
HERC HOLDINGS INC			5,999	142,129	790,008
HQ SUSTAINABLE MARITIME INDUST			139	1,279	-
I3 VERTICALS INC			29,732	687,677	817,035
IDACORP INC			3,337	376,047	385,257
IDEAYA BIOSCIENCES INC			4,862	161,482	102,199
INTEGER HOLDINGS CORP			9,499	732,531	1,168,092
IRIDIUM COMMUNICATIONS INC			7,944	161,706	239,670
KINSALE CAPITAL GROUP INC			858	369,789	415,186
KNIFE RIVER CORP			965	38,743	78,783

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(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
LANTHEUS HOLDINGS INC			9,179	668,032	751,393
MADRIGAL PHARMACEUTICALS INC			458	102,342	138,609
MAGNERA CORP			1,579	24,876	19,074
MAGNOLIA OIL & GAS CORP			28,330	748,418	636,858
MATTHEWS INTERNATIONAL CORP			10,338	302,752	247,182
MGM RESORTS INTERNATIONAL			8,958	325,900	308,066
MOBILEYE GLOBAL INC			69,505	1,781,913	1,249,700
MOLSON COORS BEVERAGE CO			16,999	965,309	817,482
MONRO INC			1,994	41,546	29,731
MURPHY OIL CORP			14,904	519,311	335,340
NEOGENOMICS INC			19,568	320,746	143,042
ON SEMICONDUCTOR CORP			11,208	233,592	587,411
ORGANON & CO			12,966	400,765	125,511
OSI SYSTEMS INC			2,685	239,245	603,749
PAR TECHNOLOGY CORP			22,892	873,680	1,588,018
PEAPACK-GLADSTONE FINANCIAL CO			18,499	364,827	522,597
PJT PARTNERS INC			8,999	661,604	1,484,925
PROCORE TECHNOLOGIES INC			4,752	354,606	325,132
PVH CORP			3,999	197,479	274,331
SHIFT4 PAYMENTS INC			9,236	692,150	915,380
SILGAN HOLDINGS INC			14,369	691,907	778,512
SIXTH STREET SPECIALTY LENDING			11	179	262
SKYWATER TECHNOLOGY INC			46,846	394,039	460,965
SOUTHWEST AIRLINES CO			52,909	2,151,382	1,716,368
SPHERE ENTERTAINMENT CO			17,999	591,934	752,358
STARBUCKS CORP			33,069	2,234,202	3,030,112
TALOS ENERGY INC			2,319	82,273	19,665
TEJON RANCH CO			17,836	243,430	302,499
THE CAMPBELL'S COMPANY			13,399	596,238	410,679
THOR INDUSTRIES INC			2,093	164,294	185,879
TIDEWATER INC			10,999	623,880	507,384
UGI CORP			16,699	733,007	608,178
UNDER ARMOUR INC			108,123	1,681,829	738,480
UNITED STATES CELLULAR CORP			10,499	448,699	671,621
VERICEL CORP			31	812	1,319
VICTORY CAPITAL HOLDINGS INC			6,799	205,824	432,892
VISA INC			2,951	226,059	1,047,753
WENDY'S CO/THE			23,169	463,443	264,590
WESTERN UNION CO/THE			8,479	183,259	71,393
WHIRLPOOL CORP			3,599	351,292	365,011
WK KELLOGG CO			53,434	624,470	851,738
WORLD KINECT CORP			15,599	529,987	442,232
				<u>\$ 142,629,366</u>	<u>\$ 147,007,454</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
	AFL-CIO BUILDING INVESTMENT TRUST	4,432	\$ 8,667,180	\$ 24,892,736
	EARNEST PARTNERS INTERNATIONAL FUND	9,108,564	115,251,189	272,437,162
*	EB TEMPORARY INVESTMENT FUND	265,216	265,216	265,216
	LONGVIEW ULTRA CONSTRUCTION LOAN INVESTMENT FUND	10	19,806	6,415
	NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	5,408	15,000,337	70,840,059
	STATE STREET MSCI ACWI EX USA NON-LENDING FUND	8,239,514	178,462,600	278,083,591
	UBC RUSSELL 3000 INDEX TRUST	5,043,012	<u>630,662,484</u>	<u>861,800,337</u>
			\$ <u>948,328,812</u>	\$ <u>1,508,325,516</u>

\* PARTY-IN-INTEREST

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF POOLED SEPARATE ACCOUNTS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
ISSUER	UNITS	COST	CURRENT VALUE
ULLICO SEPARATE ACCOUNT J	8,889,258	\$ 178,064,392	\$ 171,574,719
		\$ 178,064,392	\$ 171,574,719

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF 103-12 INVESTMENT ENTITIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION 103-12 INVESTMENT ENTITIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
MCMORGAN INFRASTRUCTURE FUND I LP	64,915,705	\$ 33,216,959	\$ 64,915,705
ULLICO VALUE-ADD REAL ESTATE FUND I	19,264,273	<u>19,346,374</u>	<u>19,264,273</u>
		<u>\$ 52,563,333</u>	<u>\$ 84,179,978</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF REGISTERED INVESTMENT COMPANIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO	14,662,875	\$ <u>135,920,724</u>	\$ <u>142,083,262</u>
		\$ <u>135,920,724</u>	\$ <u>142,083,262</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF OTHER INVESTMENTS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ILLINOIS ST	6.63%	02/01/2035	\$ 1,307,692	\$ 1,367,973	\$ 1,373,665
ILLINOIS ST	6.73%	04/01/2035	1,173,077	1,231,743	1,240,529
ILLINOIS ST	7.35%	07/01/2035	1,453,571	1,557,689	1,554,159
NEW YORK NY	5.99%	12/01/2036	1,750,000	1,875,271	1,817,585
CALIFORNIA ST	5.88%	10/01/2041	3,700,000	3,629,145	3,790,391
NEW YORK NY	5.26%	10/01/2044	1,700,000	1,703,195	1,648,405
BOYD WATTERSON GSA FUND LP - OTHER			-	180,705	163,866
			<u>\$ 11,084,340</u>	<u>\$ 11,545,721</u>	<u>\$ 11,588,600</u>

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**YEAR ENDED JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	NCS GROUP TRUST GLOBAL FUND	\$ -	\$ 410,625,747	\$ -	\$ -	\$ 127,132,064	\$ 410,625,747	\$ 283,493,683

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

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

**JUNE 30, 2025**

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
<b>Assets</b>			
<b>Investments</b>			
Interest bearing cash	\$ -	\$ 17,777,529	\$ 17,777,529
U.S. government securities	178,924,835	-	178,924,835
Corporate debt instruments	408,504,631	33,052,206	441,556,837
Corporate stock	544,209,298	595,541,636	1,139,750,934
Partnership/joint venture interests	1,567,046,054	(630,524,078)	936,521,976
Real estate	381,325,070	-	381,325,070
Loans (other than participant loans)	147,007,454	-	147,007,454
Common/collective trust funds	1,508,325,516	-	1,508,325,516
Pooled separate accounts	171,574,719	-	171,574,719
103-12 investment entities	84,179,978	-	84,179,978
Registered investment companies	142,083,262	-	142,083,262
Municipal bonds	11,424,734	(11,424,734)	-
Other	-	11,588,600	11,588,600
<b>Receivables</b>	41,889,182	25,656,304	67,545,486
<b>Cash</b>	28,730,503	-	28,730,503
<b>Collateral held under securities lending agreement</b>	151,582,620	-	151,582,620
<b>Other assets</b>	<u>1,938,838</u>	<u>590,473</u>	<u>2,529,311</u>
 <b>Total assets</b>	 <u>5,368,746,694</u>	 <u>42,257,936</u>	 <u>5,411,004,630</u>
 <b>Liabilities</b>			
<b>Operating payables</b>	4,033,233	117,563	4,150,796
<b>Other liabilities</b>	<u>158,404,332</u>	<u>42,140,373</u>	<u>200,544,705</u>
 <b>Total liabilities</b>	 <u>162,437,565</u>	 <u>42,257,936</u>	 <u>204,695,501</u>
 <b>Net assets available for benefits</b>	 <u>\$ 5,206,309,129</u>	 <u>\$ -</u>	 <u>\$ 5,206,309,129</u>

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Payroll	\$ 2,648,342	\$ 2,480,952
Payroll taxes	215,812	200,929
Employee benefits	1,685,282	1,546,094
Occupancy	701,019	679,421
Telephone	61,932	72,887
Office	225,056	162,786
Printing and postage	135,570	152,874
Legal and collection	753,219	710,068
Accounting	144,596	124,550
Payroll audits	824,672	872,314
Consulting	722,046	669,834
Outside services	176,087	207,942
Insurance	1,605,737	1,622,346
Conferences and meetings	23,108	31,972
Repairs and maintenance	97,647	100,760
Depreciation	27,099	66,636
Reimbursements to related organizations	78,958	76,570
Reimbursements from related organizations	<u>(79,069)</u>	<u>(79,589)</u>
Total administrative expenses	<u>\$ 10,047,113</u>	<u>\$ 9,699,346</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF INTEREST BEARING CASH**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION INTEREST BEARING CASH		(d)	(e)
	INTEREST RATE	MATURITY DATE	COST	CURRENT VALUE
BOYD WATTERSON GSA FUND LP - INTEREST BEARING CASH			\$ 3,727,708	\$ 3,724,708
GROSVENOR INSTITUTIONAL PARTNERS LP - INTEREST BEARING CASH			166,868	166,868
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND V (SERIES 2019) LP - INTEREST BEARING CASH			5,825	5,825
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - INTEREST BEARING CASH			31,754	31,754
NB CROSSROADS FUND XXII - INTEREST BEARING CASH			312,203	312,203
NB OAK LP - INTEREST BEARING CASH			4,428,065	4,428,065
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - INTEREST BEARING CASH			9,108,106	9,108,106
			<u>\$ 17,780,529</u>	<u>\$ 17,777,529</u>

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d) COST	(e) CURRENT VALUE
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a		
U S TREASURY BILL	0.00%	09/04/2025	\$ 4,800,000	a \$ 4,748,550	\$ 4,748,550
U S TREASURY BILL	0.00%	09/09/2025	6,000,000	a 5,933,096	5,933,096
U S TREASURY BILL	0.00%	09/11/2025	6,000,000	a 5,933,827	5,933,827
FHLMC MULTICLASS MTG KBX1 A2	3.00%	01/25/2026	117,617	115,789	116,348
FHLMC MULTICLASS MTG KI07 A	4.00%	09/25/2026	653,694	653,694	652,831
GNMA II POOL #0008991	5.00%	10/20/2026	6,058	6,125	6,064
FHLMC MULTICLASS MTG KI08 A	5.00%	10/25/2026	192,934	192,934	192,211
U S TREASURY NOTE	4.13%	10/31/2026	4,385,011	4,383,505	4,396,982
FEDERAL HOME LN MTG CORP	5.00%	02/19/2027	500,000	500,000	500,130
FHLMC MULTICLASS MTG KS09 A	5.00%	10/25/2027	486,771	486,619	486,859
U S TREASURY NOTE	4.00%	03/15/2028	1,500,000	1,502,041	1,507,035
US TREAS-CPI INFLAT	1.63%	04/15/2030	4,075,904	4,076,235	4,105,250
U S TREASURY NOTE	4.00%	05/31/2030	1	1	1
U S TREASURY NOTE	4.00%	05/31/2030	1	1	1
FHLMC POOL #ZS-7403	3.00%	05/01/2031	166,028	171,205	162,077
U S TREASURY NOTE	4.13%	05/31/2032	1	1	1
U S TREASURY NOTE	4.13%	05/31/2032	1	1	1
FHLMC POOL #ZK-8962	3.00%	09/01/2032	71,238	73,600	69,176
FHLMC POOL #ZK-9009	3.00%	10/01/2032	16,943	17,512	16,447
FHLMC POOL #ZK-9163	3.00%	01/01/2033	45,723	47,249	44,360
FHLMC POOL #SB-0040	2.50%	12/01/2033	252,935	257,293	243,205
FHLMC POOL #QN-0783	3.00%	10/01/2034	46,584	48,069	44,936
FHLMC POOL #QN-0786	3.00%	10/01/2034	108,473	112,151	104,635
FNMA POOL #0BO3223	3.00%	10/01/2034	40,329	41,608	38,858
FHLMC POOL #QN-0951	2.50%	11/01/2034	16,006	16,384	15,083
FHLMC POOL #SB-0116	2.50%	11/01/2034	44,835	45,718	42,292
FNMA POOL #0BO4725	2.50%	11/01/2034	15,701	16,062	14,795
FNMA POOL #0BO7717	3.00%	11/01/2034	8,092	8,399	7,806
FNMA POOL #0BO5957	3.00%	12/01/2034	9,347	9,699	9,017
US TREAS-CPI INFLAT	2.13%	01/15/2035	8,182,019	8,243,423	8,323,813
U S TREASURY NOTE	4.25%	05/15/2035	6,061,454	6,007,951	6,072,850
U S TREASURY NOTE	4.25%	05/15/2035	7,114,933	6,988,648	7,128,309
FNMA POOL #0FS3713	2.50%	12/01/2036	607,445	571,947	571,982
FHLMC POOL #SB-0866	2.50%	06/01/2037	522,817	454,769	491,144
FHLMC POOL #SB-8254	6.00%	08/01/2038	3,352,651	3,390,892	3,450,582
FHLMC POOL #SB-8267	6.00%	09/01/2038	3,104,405	3,136,419	3,195,085
FHLMC POOL #SB-8269	6.00%	10/01/2038	3,043,812	3,085,717	3,129,952
FNMA POOL #0CA5685	2.00%	05/01/2040	6,142,253	5,330,324	5,371,953
FHLMC POOL #RB-5094	1.50%	12/01/2040	2,003,047	1,655,018	1,661,007
FNMA POOL #0MA4231	1.50%	12/01/2040	1,998,277	1,651,076	1,661,148
FNMA POOL #0MA4422	2.00%	08/01/2041	6,950,018	5,996,562	5,989,873
FREDDIE MAC STACR HQA3 M2 144A	6.45%	09/25/2041	123,951	125,036	124,953
FANNIE MAE CONNEC R02 2M2 144A	6.35%	11/25/2041	875,565	875,565	881,545
FREDDIE MAC STACR HQA4 M2 144A	6.70%	12/25/2041	669,000	674,018	676,486
FREDDIE MAC STAC DNA2 M1A 144A	6.00%	02/25/2042	227,871	226,759	228,015
FREDDIE MAC STAC HQA3 M1A 144A	7.00%	08/25/2042	89,115	90,744	90,748
FNMA POOL #0AB7563	3.00%	01/01/2043	7,327	7,535	6,620
FNMA POOL #0MA1363	3.00%	02/01/2043	2,798	2,727	2,523
FREDDIE MAC STAC DNA2 M1A 144A	6.45%	04/25/2043	124,508	124,508	126,454
FNMA POOL #0AT2957	3.00%	05/01/2043	15,149	14,764	13,620
FREDDIE MAC STAC HQA2 M1A 144A	6.35%	06/25/2043	18,944	19,036	19,049
FREDDIE MAC STACR HQA3 A1 144A	6.00%	11/25/2043	136,018	137,633	137,634
FREDDIE MAC STACR HQA3 M1 144A	6.20%	11/25/2043	165,246	165,246	166,573
FNMA POOL #0FS7374	6.00%	02/01/2044	3,124,009	3,152,809	3,193,737
FHLMC POOL #ZT-1145	4.50%	05/01/2044	15,810	17,411	15,518

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FREDDIE MAC STACR DNA2 A1 144A	6.00%	05/25/2044	179,433	179,433	180,191
FREDDIE MAC STACR DNA2 M1 144A	6.00%	05/25/2044	72,577	72,577	72,689
FREDDIE MAC STACR DNA1 M1 144A	5.40%	01/25/2045	197,444	197,444	197,535
FREDDIE MAC STACR HQA1 M1 144A	5.50%	02/25/2045	455,061	455,031	454,779
FNMA POOL #0AL6842	4.00%	05/01/2045	15,770	15,070	14,898
U S TREASURY BOND	5.00%	05/15/2045	3,186,087	3,200,026	3,277,177
U S TREASURY BOND	5.00%	05/15/2045	1	1	1
FREDDIE MAC STACR DNA2 M1 144A	5.55%	05/25/2045	128,862	128,862	129,151
FNMA POOL #0AL7381	4.50%	06/01/2045	17,201	18,840	16,797
FHLMC POOL #ZT-1257	3.00%	01/01/2046	889,899	865,636	806,720
FHLMC POOL #ZT-1173	4.00%	02/01/2046	19,202	20,900	18,195
FHLMC POOL #ZM-1434	3.50%	07/01/2046	18,662	18,633	17,205
GNMA II POOL #0MA4068	3.00%	11/20/2046	800,429	744,149	717,272
FHLMC POOL #ZT-1633	4.00%	03/01/2047	17,707	18,141	16,793
GNMA POOL #0BC7161	4.00%	08/15/2047	4,923	5,184	4,665
GNMA II POOL #0BB9817	4.00%	08/20/2047	8,884	9,447	8,288
GNMA POOL #0BD7109	4.00%	11/15/2047	4,401	4,649	4,187
GNMA POOL #0BD7135	4.00%	12/15/2047	15,219	16,079	14,335
FNMA POOL #0BJ4559	3.50%	01/01/2048	9,690	9,685	8,913
FNMA POOL #0BJ4566	4.00%	01/01/2048	83,633	85,842	79,302
FHLMC POOL #ZM-5707	3.50%	02/01/2048	9,061	9,054	8,319
FNMA POOL #0CA4646	3.00%	02/01/2048	208,846	215,062	186,581
GNMA II POOL #0MA5021	4.50%	02/20/2048	13,754	14,552	13,425
FHLMC POOL #ZM-5865	4.50%	03/01/2048	44,510	46,617	43,084
FNMA POOL #0BK1964	4.00%	03/01/2048	24,891	25,548	23,623
FNMA POOL #0BK3211	4.50%	03/01/2048	48,334	50,584	46,988
FHLMC POOL #ZM-6276	4.00%	04/01/2048	17,615	18,128	16,683
FNMA POOL #0BJ9181	5.00%	05/01/2048	37,819	40,727	37,802
GNMA II POOL #0BH3672	4.50%	05/20/2048	6,400	6,690	6,145
GNMA II POOL #0BH3673	4.50%	05/20/2048	15,217	15,907	14,609
GNMA II POOL #0MA5192	4.00%	05/20/2048	600,338	625,801	567,338
FNMA GTD REMIC P/T 18-27 EA	3.00%	05/25/2048	112,340	108,040	100,478
GNMA II POOL #0MA5264	4.00%	06/20/2048	561,932	586,297	529,655
FHLMC POOL #ZM-7182	4.50%	07/01/2048	36,221	37,771	35,205
FNMA POOL #0BN0012	4.50%	08/01/2048	26,560	27,796	25,726
GNMA II POOL #0MA5400	5.00%	08/20/2048	91,262	100,017	91,089
FHLMC POOL #Q5-8477	4.00%	09/01/2048	37,629	35,961	35,611
FHLMC POOL #ZM-7926	5.00%	09/01/2048	3,699	3,865	3,699
FHLMC POOL #SI-2017	4.00%	12/01/2048	134,543	133,114	127,211
FNMA POOL #0FM3664	4.00%	03/01/2049	28,673	26,200	27,122
GNMA II POOL #0MA5930	3.50%	05/20/2049	1,049,866	999,340	961,425
FHLMC POOL #ZA-7158	4.50%	06/01/2049	9,799	9,701	9,538
FNMA POOL #0CA3683	4.50%	06/01/2049	6,898	6,829	6,695
FHLMC POOL #RA-1087	4.50%	07/01/2049	69,935	69,230	67,891
FHLMC POOL #RA-1088	4.50%	07/01/2049	12,614	12,487	12,217
FHLMC POOL #QA-2159	3.00%	08/01/2049	23,052	23,742	19,989
FHLMC POOL #RA-1188	4.50%	08/01/2049	69,188	68,490	67,080
FNMA POOL #0BJ8459	3.00%	08/01/2049	80,522	82,687	69,823
FNMA POOL #0CA4035	4.50%	08/01/2049	10,997	10,886	10,660
FNMA POOL #0BO2983	3.00%	09/01/2049	13,100	13,448	11,694
FNMA POOL #0MA3774	3.00%	09/01/2049	306,734	283,945	268,665
FNMA GTD REMIC P/T 19-71 P	3.00%	11/25/2049	313,327	323,388	278,955
FHLMC POOL #QA-4936	3.00%	12/01/2049	16,900	17,237	14,828
FHLMC POOL #QA-5622	3.00%	12/01/2049	17,945	18,220	15,759
FNMA POOL #0MA3908	4.50%	12/01/2049	15,403	15,248	14,890

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC	POOL #RA-1999	4.50%	01/01/2050	46,541	46,072	45,155
FHLMC	POOL #SD-8040	4.50%	01/01/2050	11,739	11,621	11,362
FNMA	POOL #0FS8474	4.00%	02/01/2050	2,874,533	2,716,434	2,726,581
FHLMC	POOL #QA-8274	3.50%	03/01/2050	672	702	612
FNMA	POOL #0CA5573	4.00%	04/01/2050	50,607	47,932	47,540
FNMA	POOL #0MA4079	3.00%	07/01/2050	300,448	267,939	262,904
FHLMC	POOL #QB-1708	2.50%	08/01/2050	28,686	28,883	24,290
FHLMC	POOL #QB-2976	2.50%	08/01/2050	11,277	11,355	9,588
FNMA	POOL #0BK2913	2.50%	08/01/2050	53,375	53,742	45,186
FNMA	POOL #0FM5076	4.00%	08/01/2050	43,602	41,669	40,977
FHLMC	POOL #QB-3353	2.50%	09/01/2050	50,406	50,752	42,882
FHLMC	POOL #SD-1143	4.50%	09/01/2050	384,267	377,596	372,743
FNMA	POOL #0FS2713	4.50%	10/01/2050	252,397	253,028	245,025
FNMA	POOL #0FS5362	4.50%	12/01/2050	336,758	325,169	326,254
FNMA	POOL #0FS2546	4.00%	03/01/2051	9,659	9,557	9,124
GNMA II	POOL #0MA7255	2.50%	03/20/2051	1,016,635	904,011	865,573
GNMA II	POOL #0MA7313	3.00%	04/20/2051	755,689	685,434	669,541
FNMA	POOL #0MA4325	2.00%	05/01/2051	7,432,641	6,178,012	5,912,443
FHLMC	POOL #RA-5285	2.50%	05/01/2051	308,117	266,136	258,202
FHLMC	POOL #SD-8156	2.50%	06/01/2051	4,933,022	4,289,588	4,119,418
FNMA	POOL #0MA4378	2.00%	07/01/2051	178,850	139,307	142,248
GNMA II	POOL #0MA7473	3.00%	07/20/2051	520,587	507,044	460,819
FHLMC	POOL #QC-5848	2.50%	08/01/2051	136,566	112,710	114,348
GNMA II	POOL #0MA7535	3.00%	08/20/2051	1,223,890	1,177,325	1,083,179
FHLMC	POOL #RA-5906	2.50%	09/01/2051	444,056	376,962	372,985
FHLMC	POOL #SD-0688	2.50%	10/01/2051	930,403	755,298	780,943
FHLMC	POOL #SD-8178	2.50%	11/01/2051	2,202,426	1,864,296	1,834,775
FHLMC	POOL #SD-8183	2.50%	11/01/2051	4,373,108	3,775,906	3,637,508
FNMA	POOL #0MA4492	2.00%	11/01/2051	6,909,068	5,703,846	5,485,040
FHLMC	POOL #SD-7548	2.50%	11/01/2051	432,558	402,211	365,550
FNMA	POOL #0MA4512	2.50%	12/01/2051	6,132,164	5,283,243	5,104,720
FHLMC	POOL #QD-4842	2.50%	01/01/2052	71,955	72,450	61,005
FHLMC	POOL #QD-6087	2.50%	01/01/2052	112,341	113,219	95,277
FNMA	POOL #0CB2681	3.50%	01/01/2052	169,203	155,363	155,523
FNMA	POOL #0FS0359	2.50%	01/01/2052	371,329	365,585	312,815
GNMA II	POOL #0785843	2.50%	01/20/2052	736,176	616,893	616,945
FHLMC	POOL #QD-6554	3.00%	02/01/2052	80,242	77,910	69,954
FHLMC	POOL #QD-6555	3.00%	02/01/2052	52,048	50,649	45,705
FHLMC	POOL #QD-7069	2.50%	02/01/2052	171,863	169,285	144,750
FHLMC	POOL #QD-9513	2.50%	02/01/2052	10,774	7,638	9,057
FNMA	POOL #0BV2802	3.00%	02/01/2052	38,758	35,021	33,877
FNMA	POOL #0CB2750	2.50%	02/01/2052	628,956	527,733	525,134
FNMA	POOL #0CB2891	3.00%	02/01/2052	285,069	257,587	249,159
FNMA	POOL #0CB2907	3.50%	02/01/2052	454,582	417,398	417,570
FNMA	POOL #0FS0662	2.50%	02/01/2052	1,755,462	1,727,484	1,472,429
FNMA	POOL #0FS5130	2.50%	02/01/2052	1,306,174	1,060,246	1,097,486
FHLMC	POOL #QD-8288	2.50%	03/01/2052	29,799	29,415	25,094
FHLMC	POOL #QD-9182	3.00%	03/01/2052	91,370	91,656	80,261
FHLMC	POOL #QE-0318	4.50%	03/01/2052	7,063	6,991	6,769
FHLMC	POOL #SD-0931	2.50%	03/01/2052	707,738	573,378	593,757
FNMA	POOL #0BT2256	2.50%	03/01/2052	64,445	61,732	54,273
FNMA	POOL #0BV2962	2.50%	03/01/2052	22,080	21,982	18,717
FNMA	POOL #0BV2965	2.50%	03/01/2052	54,334	53,990	45,758
FNMA	POOL #0BV4144	3.00%	03/01/2052	282,610	274,397	247,578
FNMA	POOL #0BV5152	2.50%	03/01/2052	52,777	52,065	44,460

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FNMA	POOL #0CB3042	2.50%	03/01/2052	277,715	272,997	234,261
FNMA	POOL #0CB3043	2.50%	03/01/2052	751,347	737,523	632,754
FNMA	POOL #0CB3123	3.50%	03/01/2052	1,113,296	1,041,410	1,019,668
FNMA	POOL #0FS1081	2.50%	03/01/2052	759,523	737,094	639,648
FNMA	POOL #0FS1184	3.50%	03/01/2052	565,311	518,960	519,119
FNMA	POOL #0FS5988	2.50%	03/01/2052	547,058	445,168	459,096
FHLMC	POOL #QD-9191	3.50%	04/01/2052	19,421	19,252	17,774
FHLMC	POOL #QE-0354	3.50%	04/01/2052	73,407	70,597	66,991
FHLMC	POOL #QE-1072	3.50%	04/01/2052	71,780	69,032	65,125
FHLMC	POOL #QE-1073	3.50%	04/01/2052	23,110	22,909	20,988
FHLMC	POOL #SD-0943	3.50%	04/01/2052	183,163	168,181	167,466
FNMA	POOL #0BV4203	3.50%	04/01/2052	38,651	38,315	35,139
FNMA	POOL #0BV5379	3.00%	04/01/2052	136,273	133,446	119,683
FNMA	POOL #0BV5380	3.00%	04/01/2052	119,600	116,951	104,968
FNMA	POOL #0BV5393	3.50%	04/01/2052	111,689	110,716	101,421
FNMA	POOL #0BV5394	3.50%	04/01/2052	207,873	205,470	189,732
FNMA	POOL #0BV6879	4.50%	04/01/2052	26,491	26,222	25,388
FNMA	POOL #0BV7131	4.50%	04/01/2052	8,421	8,335	8,064
FNMA	POOL #0BV7132	4.50%	04/01/2052	12,130	12,007	11,619
FNMA	POOL #0BV7632	4.50%	04/01/2052	31,471	31,151	30,314
FNMA	POOL #0BV8484	3.50%	04/01/2052	37,234	36,909	34,055
FNMA	POOL #0BV8485	3.50%	04/01/2052	68,356	67,608	62,386
FNMA	POOL #0BW0072	4.50%	04/01/2052	11,116	11,003	10,654
FNMA	POOL #0BW0081	4.50%	04/01/2052	14,973	14,820	14,350
FNMA	POOL #0CB3240	3.00%	04/01/2052	551,109	500,691	484,050
FNMA	POOL #0FS1869	3.50%	04/01/2052	141,133	137,318	129,120
FHLMC	POOL #SD-3493	2.50%	05/01/2052	295,118	239,599	247,843
FHLMC	POOL #SD-8212	2.50%	05/01/2052	875,176	711,931	728,357
FNMA	POOL #0BV8544	3.50%	05/01/2052	102,277	98,522	93,336
FNMA	POOL #0BW0343	4.50%	05/01/2052	43,261	42,821	41,461
FNMA	POOL #0FS3377	4.00%	05/01/2052	101,816	93,034	96,257
FNMA	POOL #0FS6926	2.50%	05/01/2052	765,851	646,187	643,277
FHLMC	POOL #SD-1041	3.00%	06/01/2052	456,641	408,801	402,255
FHLMC	POOL #SD-1150	3.50%	06/01/2052	732,736	672,972	674,124
FHLMC	POOL #SD-1840	3.00%	06/01/2052	142,051	124,872	123,942
FHLMC	POOL #SD-7023	3.00%	06/01/2052	200,492	176,308	174,986
FNMA	POOL #0CB3837	3.50%	06/01/2052	620,551	600,819	568,325
FNMA	POOL #0FS2144	3.50%	06/01/2052	352,617	343,966	323,780
FNMA	POOL #0FS3160	3.00%	06/01/2052	39,385	35,158	34,431
FNMA	POOL #0FS5668	3.00%	06/01/2052	372,207	323,471	322,804
FNMA	POOL #0FS9074	3.00%	06/01/2052	585,365	514,390	507,670
FNMA	POOL #0FS9620	3.00%	06/01/2052	223,020	194,629	193,446
FNMA	POOL #0BW0972	4.50%	07/01/2052	166,804	168,798	160,400
FNMA	POOL #0CB4076	3.50%	07/01/2052	89,778	86,748	82,211
FNMA	POOL #0CB4329	3.50%	07/01/2052	30,933	30,849	28,471
FNMA	POOL #0FS5339	3.00%	07/01/2052	297,821	264,735	260,358
FNMA	POOL #0FS5491	3.00%	07/01/2052	169,786	151,560	148,428
FNMA	POOL #0CB4320	3.50%	08/01/2052	61,872	61,525	56,669
FHLMC	POOL #QF-0488	5.50%	09/01/2052	146,989	151,789	147,991
FHLMC	POOL #QF-2145	5.00%	10/01/2052	8,971	8,941	8,855
FHLMC	POOL #QF-2386	5.00%	10/01/2052	279,966	279,004	276,419
FHLMC	POOL #QF-2437	5.50%	10/01/2052	10,127	10,223	10,193
FNMA	POOL #0BW1288	5.00%	10/01/2052	64,916	64,692	64,075
FNMA	POOL #0BW7369	5.00%	10/01/2052	145,443	144,943	143,601
FHLMC	POOL #QF-6841	5.00%	01/01/2053	15,492	14,999	15,271

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF U.S. GOVERNMENT SECURITIES

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)		(c) - DESCRIPTION			(d)	(e)
		U.S. GOVERNMENT SECURITIES				
ISSUER		INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC	POOL #QF-7813	5.00%	01/01/2053	17,764	17,198	17,539
FNMA	POOL #0BT8021	5.00%	01/01/2053	90,025	87,156	88,885
FNMA	POOL #0BX5759	5.00%	01/01/2053	30,720	29,741	30,288
FNMA	POOL #0BX5969	5.00%	02/01/2053	36,769	35,597	36,303
FHLMC	POOL #QF-8398	5.00%	03/01/2053	63,989	61,949	63,089
FHLMC	POOL #QF-9871	5.00%	03/01/2053	61,541	59,579	60,620
FNMA	POOL #0BX7860	5.50%	03/01/2053	53,702	54,255	54,133
FNMA	POOL #0BX8071	5.00%	03/01/2053	22,446	21,730	22,114
FHLMC	POOL #QG-1442	5.00%	04/01/2053	70,914	68,654	69,996
FNMA	POOL #0BX9351	5.00%	04/01/2053	43,682	42,290	43,058
FNMA	POOL #0BY0782	5.50%	04/01/2053	30,600	30,915	30,846
FHLMC	POOL #QG-2380	5.00%	05/01/2053	281,651	280,246	277,060
FHLMC	POOL #QG-2543	5.50%	05/01/2053	85,580	86,463	86,235
FHLMC	POOL #QG-3598	5.00%	05/01/2053	93,987	94,104	92,455
FHLMC	POOL #QG-3742	5.00%	05/01/2053	15,930	15,423	15,702
FHLMC	POOL #SD-2897	5.50%	05/01/2053	128,232	130,296	129,205
FNMA	POOL #0BY0866	5.50%	05/01/2053	29,026	29,325	29,381
FNMA	POOL #0BY1896	5.50%	05/01/2053	56,229	56,809	56,681
FNMA	POOL #0BY1920	5.00%	05/01/2053	22,264	21,554	21,945
FHLMC	POOL #QG-3912	5.00%	06/01/2053	282,620	285,535	286,082
FHLMC	POOL #QG-3917	5.00%	06/01/2053	224,716	223,048	221,084
FHLMC	POOL #QG-4676	5.00%	06/01/2053	22,810	22,458	22,424
FHLMC	POOL #QG-4741	5.50%	06/01/2053	34,057	34,057	34,092
FHLMC	POOL #QG-4742	5.00%	06/01/2053	60,014	59,086	59,083
FHLMC	POOL #QG-5055	5.00%	06/01/2053	48,041	47,298	47,226
FHLMC	POOL #QG-5161	5.00%	06/01/2053	56,180	55,311	55,216
FNMA	POOL #0BY2783	5.00%	06/01/2053	26,851	25,995	26,473
FNMA	POOL #0BY3263	5.00%	06/01/2053	33,764	33,807	33,214
FNMA	POOL #0BY4284	5.50%	06/01/2053	12,714	12,822	12,870
FNMA	POOL #0FS5292	5.50%	06/01/2053	772,007	779,606	781,456
FHLMC	POOL #QG-6693	5.50%	07/01/2053	163,821	164,397	165,826
FHLMC	POOL #QG-7441	5.50%	07/01/2053	88,958	89,271	90,048
FNMA	POOL #0BY6374	5.50%	07/01/2053	36,485	36,613	36,931
FNMA	POOL #0BY7004	5.50%	07/01/2053	17,177	17,324	17,388
FNMA	POOL #0CB6686	4.50%	07/01/2053	159,725	155,831	155,728
FNMA	POOL #0FS9027	5.50%	07/01/2053	1,507,324	1,545,949	1,521,659
FNMA	POOL #0BY6690	5.00%	08/01/2053	26,377	25,536	26,024
FNMA	POOL #0CB6851	4.50%	08/01/2053	109,063	105,109	106,266
FHLMC	POOL #RA-9851	6.00%	09/01/2053	1,087,510	1,106,202	1,115,948
FHLMC	POOL #SD-4009	6.00%	09/01/2053	313,507	322,329	324,401
FHLMC	POOL #SD-4294	5.50%	09/01/2053	137,914	140,414	140,192
FNMA	POOL #0CB7112	5.50%	09/01/2053	619,564	611,045	626,416
FHLMC	POOL #SD-4668	6.00%	10/01/2053	565,471	568,387	578,805
FHLMC	POOL #SD-4247	6.50%	11/01/2053	364,911	372,665	385,594
FNMA	POOL #0CB7430	5.50%	11/01/2053	191,894	195,342	194,991
FNMA	POOL #0FS8037	6.00%	01/01/2054	179,925	185,287	186,219
FHLMC	POOL #SD-5067	5.50%	03/01/2054	150,523	151,534	152,365
FNMA	POOL #0CB8134	5.50%	03/01/2054	355,698	362,145	361,169
FNMA	POOL #0CB8221	5.50%	03/01/2054	941,677	936,969	942,770
FNMA	POOL #0FS7607	6.00%	03/01/2054	154,829	159,057	160,211
FHLMC	POOL #QI-2699	5.50%	04/01/2054	94,131	95,969	95,579
FHLMC	POOL #RJ-1341	6.00%	04/01/2054	567,083	570,428	583,647
FNMA	POOL #0FS7643	6.00%	04/01/2054	375,394	384,413	387,283
FNMA	POOL #0CB8543	6.00%	05/01/2054	779,588	784,186	802,360
FNMA	POOL #0CB8818	5.00%	07/01/2054	953,226	937,140	940,701

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF U.S. GOVERNMENT SECURITIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION U.S. GOVERNMENT SECURITIES			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
FHLMC POOL #RJ-2292	5.50%	09/01/2054	523,873	521,008	529,342
FHLMC POOL #RJ-2663	5.00%	10/01/2054	229,657	226,230	226,571
FNMA POOL #0FS9246	5.50%	10/01/2054	164,445	165,549	166,364
FHLMC POOL #RJ-3021	5.50%	12/01/2054	1,102,612	1,104,593	1,104,233
FNMA POOL #0CB9612	5.50%	12/01/2054	554,810	557,844	555,453
U S TREASURY BOND	4.63%	02/15/2055	9,267,301	8,861,007	9,035,618
FHLMC POOL #RJ-4000	5.50%	04/01/2055	1,338,282	1,341,542	1,346,994
FHLMC POOL #SL-1226	5.50%	05/01/2055	200,755	200,002	202,841
U S TREASURY BOND	4.75%	05/15/2055	4,535,000	4,477,958	4,515,862
FHLMC POOL #RJ-4363	5.50%	06/01/2055	55,000	55,286	55,693
COMMIT TO PUR FNMA SF MTG	3.00%	07/01/2055	54,269	46,288	46,927
COMMIT TO PUR FNMA SF MTG	5.00%	07/01/2055	101,000	97,820	98,974
COMMIT TO PUR FNMA SF MTG	6.00%	07/01/2055	270,379	272,977	274,843
COMMIT TO PUR GNMA II JUMBOS	2.50%	07/20/2055	668,687	560,809	568,758
COMMIT TO PUR GNMA II JUMBOS	4.50%	07/20/2055	357,343	337,550	341,956
FNMA POOL #0BF0167	3.00%	02/01/2057	179,050	175,526	155,832
FNMA POOL #0BF0189	3.00%	06/01/2057	1,989	2,067	1,712
FNMA POOL #0BF0598	2.50%	03/01/2062	218,057	179,249	179,325
FNMA POOL #0BF0619	2.50%	03/01/2062	1,331,865	1,077,978	1,057,682
			<u>\$ 191,585,660</u>	<u>\$ 180,483,493</u>	<u>\$ 178,924,835</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - PREFERRED**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION  
CORPORATE DEBT INSTRUMENTS -  
PREFERRED

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
PUBLIC STORAGE OPERATING CO	5.00%	07/25/2025	\$ 105,000	\$ 105,000	\$ 105,028
NATIONAL RURAL UTILITIES COOPE	5.00%	12/03/2025	450,000	450,000	450,378
PIONEER NATURAL RESOURCES CO	1.00%	01/15/2026	125,000	116,097	122,818
WELLS FARGO BANK NA	5.00%	01/15/2026	250,000	250,000	250,560
ATHENE GLOBAL FUNDING 144A	6.00%	02/23/2026	225,000	224,917	226,546
HYUNDAI AUTO LEASE A A2A 144A	5.00%	06/15/2026	48,187	48,187	48,233
HOME DEPOT INC/THE	5.00%	06/25/2026	175,000	174,806	176,621
MASSMUTUAL GLOBAL FUNDING 144A	5.00%	07/10/2026	230,000	231,734	231,578
NISSAN AUTO LEASE TRUST 2 B A3	6.00%	07/15/2026	95,870	96,091	95,994
DLLAA 2023-1 LLC 1A A2 144A	6.00%	07/20/2026	32,176	32,175	32,213
STATE STREET CORP	5.00%	08/03/2026	250,000	250,855	251,618
NEW YORK LIFE GLOBAL FUND 144A	5.00%	08/28/2026	225,000	225,000	225,675
GREATAMERICA LEASING 1 A3 144A	5.00%	09/15/2026	193,083	193,234	193,388
NEW YORK LIFE GLOBAL FUND 144A	5.00%	09/18/2026	125,000	124,976	126,833
CATERPILLAR FINANCIAL SERVICES	5.00%	10/16/2026	60,000	60,000	60,255
VOLKSWAGEN AUTO LEASE TRU A A3	6.00%	10/20/2026	253,669	256,047	254,763
TOYOTA AUTO RECEIVABLES D A2A	6.00%	11/16/2026	111,166	111,325	111,311
EXETER AUTOMOBILE RECEIVA 1A D	1.08%	11/16/2026	5,206	5,204	5,198
ALLY AUTO RECEIVABLES TRU 1 A2	5.00%	01/15/2027	26,357	26,357	26,370
HYUNDAI AUTO RECEIVABLES C A2A	6.00%	01/15/2027	27,625	27,624	27,659
PNC BANK NA	5.00%	01/15/2027	500,000	500,000	500,790
PRINCIPAL LIFE GLOBAL FUN 144A	5.00%	01/16/2027	45,000	44,982	45,489
PACIFIC LIFE GLOBAL FUNDI 144A	5.00%	02/05/2027	225,000	225,421	226,465
AMERICAN CREDIT ACCEP 2 A 144A	6.00%	02/12/2027	81,105	81,340	81,148
EXETER AUTOMOBILE RECEIV 3A A2	6.00%	02/15/2027	16,236	16,235	16,244
GM FINANCIAL CONSUMER AU 1 A2B	5.00%	02/16/2027	36,504	36,504	36,512
WORLD OMNI AUTO RECEIVAB D A2A	6.00%	02/16/2027	44,444	44,440	44,492
BRISTOL-MYERS SQUIBB CO	5.00%	02/22/2027	40,000	39,957	40,507
MARS INC 144A	4.00%	03/01/2027	100,000	99,910	100,345
CARMAX AUTO OWNER TRUST 1 A2A	5.00%	03/15/2027	118,329	118,324	118,472
HYUNDAI AUTO LEASE C A2B 144A	5.00%	03/15/2027	407,720	407,720	408,201
HYUNDAI AUTO LEASE S A A3 144A	5.00%	03/15/2027	300,000	301,441	300,813
WESTLAKE AUTOMOBIL 1A A2A 144A	6.00%	03/15/2027	25,690	25,690	25,706
GM FINANCIAL CONSUMER AU 2 A2A	5.00%	03/16/2027	121,588	121,580	121,752
GOLDMAN SACHS BANK USA/NEW YOR	5.00%	03/18/2027	195,000	195,000	196,094
CARVANA AUTO RECEIV P5 A2 144A	6.00%	04/12/2027	3,486	3,486	3,487
PUBLIC STORAGE OPERATING CO	5.00%	04/16/2027	205,000	205,000	205,738
JOHN DEERE CAPITAL CORP	5.00%	04/19/2027	225,000	225,000	226,006
ENTERPRISE FLEET FIN 3 A2 144A	5.00%	04/20/2027	308,201	308,159	309,424
CHASE AUTO OWNER TR 1A A2 144A	5.00%	04/26/2027	34,963	34,960	35,008
WALMART INC	5.00%	04/28/2027	125,000	125,000	125,389
CAPITAL ONE PRIME AUTO RE 2 A3	4.00%	05/17/2027	154,342	152,834	153,831
GM FINANCIAL AUTOMOBILE 1 A2A	5.00%	05/20/2027	200,000	200,000	200,242
TRUIST BANK	5.00%	05/20/2027	250,000	250,000	250,355
GOLDMAN SACHS BANK USA/NEW YOR	5.00%	05/21/2027	200,000	200,000	200,566
SFS AUTO RECEIVABLE 1A A2 144A	5.00%	06/21/2027	29,703	29,702	29,720
CHASE AUTO OWNER TR AA A3 144A	4.00%	06/25/2027	111,261	109,948	111,131
CARVANA AUTO RECEIV P1 A2 144A	6.00%	08/10/2027	19,565	19,564	19,586
SANTANDER DRIVE AUTO RECE 1 A2	5.00%	08/16/2027	368,685	368,677	368,796
GLS AUTO RECEIVABLE 3A A2 144A	5.00%	08/16/2027	199,716	199,825	199,923
BMW VEHICLE LEASE TRUST 1 A2A	4.00%	09/27/2027	100,000	99,989	100,206
GLS AUTO RECEIVABLE 4A A2 144A	5.00%	10/15/2027	256,737	256,726	256,729
CARVANA AUTO RECEIVABLES P2 A2	6.00%	11/10/2027	115,706	115,705	115,919
VOLVO FINANCIAL EQU 1A A2 144A	4.00%	11/15/2027	100,000	99,995	100,053

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - PREFERRED			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
AMERICREDIT AUTOMOBILE RE 1 A3	6.00%	11/18/2027	368,983	372,110	370,407
CITIBANK NA	5.00%	11/19/2027	250,000	250,000	251,513
CITIBANK CREDIT CARD ISS A2 A2	5.00%	12/08/2027	300,000	300,000	300,261
CARMAX AUTO OWNER TRUST 4 A2A	5.00%	12/15/2027	229,466	229,464	229,643
DRIVE AUTO RECEIVABLES TR 2 A2	5.00%	12/15/2027	231,626	231,889	231,828
LAD AUTO RECEIVABLE 1A A2 144A	5.00%	12/15/2027	500,000	499,983	499,980
COREBRIDGE GLOBAL FUNDING 144A	5.00%	01/07/2028	55,000	55,000	55,830
MMAF EQUIPMENT FINAN A A3 144A	3.00%	01/13/2028	144,607	142,279	143,573
MORGAN STANLEY BANK NA	5.00%	01/14/2028	250,000	250,000	251,995
GM FINANCIAL CONSUMER AU 1 A2A	4.00%	01/18/2028	195,216	195,197	195,120
WESTLAKE AUTOMOBIL 1A A2A 144A	5.00%	01/18/2028	400,000	399,976	399,952
VOLKSWAGEN AUTO LOAN ENH 1 A2A	5.00%	01/20/2028	400,000	399,987	400,308
JPMORGAN CHASE & CO	5.00%	01/23/2028	60,000	60,000	60,571
BANK OF AMERICA AUT 1A A3 144A	6.00%	02/15/2028	194,598	196,453	195,911
AMERICREDIT AUTOMOBILE R 1 A2B	5.00%	02/18/2028	71,826	71,826	71,861
MASTERCARD INC	5.00%	03/15/2028	160,000	160,000	160,293
SANTANDER DRIVE AUTO RECE 4 A3	6.00%	04/17/2028	331,188	333,335	332,099
STATE STREET CORP	5.00%	04/24/2028	75,000	75,000	75,349
US BANK NA/CINCINNATI OH	5.00%	05/15/2028	250,000	250,000	250,655
BANK OF NEW YORK MELLON CORP/T	5.00%	06/09/2028	185,000	185,000	185,179
CARVANA AUTO RECEIVABLES P1 A2	5.00%	06/12/2028	194,967	194,964	194,754
BANK OF NEW YORK MELLON CORP/T	5.00%	07/21/2028	225,000	225,245	225,853
JPMORGAN CHASE & CO	5.00%	07/22/2028	125,000	125,000	125,481
HYUNDAI AUTO RECEIVABLES B A2A	4.00%	08/15/2028	400,000	399,993	400,740
CITIBANK NA	5.80%	09/29/2028	3,675,000	3,773,858	3,842,066
JPMORGAN CHASE & CO	5.00%	10/22/2028	220,000	220,000	220,662
GMF FLOORPLAN OWNER 3A A2 144A	5.00%	11/15/2028	400,000	400,000	399,188
SFS AUTO RECEIVABLE 2A A2 144A	5.00%	11/20/2028	100,000	99,993	100,141
VERIZON MASTER TRUST 1 A1B	5.00%	12/20/2028	400,000	400,000	400,500
MORGAN STANLEY BANK NA	5.00%	01/12/2029	250,000	250,000	253,865
JPMORGAN CHASE & CO	5.00%	01/24/2029	90,000	90,000	91,173
GMF FLOORPLAN OWNER 1A A2 144A	5.00%	03/15/2029	100,000	100,000	100,000
ENTERPRISE FLEET FIN 2 A2 144A	5.00%	05/21/2029	2,695	2,673	2,693
HEALTH CARE SERVICE CORP 144A	5.20%	06/15/2029	371,000	371,663	378,516
BX TRUST 2024-VLT4 VLT4 A 144A	5.83%	07/15/2029	604,630	603,118	604,443
1011778 BC ULC / NEW RED 144A	5.63%	09/15/2029	215,000	215,000	217,655
JPMORGAN CHASE & CO	6.09%	10/23/2029	3,650,000	3,756,580	3,835,384
US BANCORP	5.38%	01/23/2030	517,000	517,990	532,189
BX TRUST 2025-ROIC ROIC B 144A	5.74%	03/15/2030	166,000	165,585	164,755
DELL EQUIPMENT FINAN 1 A2 144A	6.00%	03/22/2030	117,940	117,932	118,174
ENTERPRISE FLEET FIN 2 A2 144A	6.00%	04/22/2030	161,876	163,046	162,841
M&T EQUIPMENT 2023- 1A A3 144A	5.74%	07/15/2030	126,551	126,545	127,338
JPMORGAN CHASE & CO	5.14%	01/24/2031	550,000	550,143	563,783
US BANCORP	5.05%	02/12/2031	338,000	338,000	344,013
AUTOMATIC DATA PROCESSING INC	4.75%	05/08/2032	3,635,000	3,629,220	3,688,289
PARKLAND CORP 144A	6.63%	08/15/2032	150,000	150,381	153,326
CRB 2023-1 A 144A	6.96%	10/20/2033	16,531	16,530	16,591
HEALTH CARE SERVICE CORP 144A	5.45%	06/15/2034	834,000	831,989	847,561
UNITEDHEALTH GROUP INC	5.15%	07/15/2034	1	1	1
HUDSONS BAY SIMO HB10 A10 144A	4.15%	08/05/2034	405,000	386,606	403,032
HUDSONS BAY SIMON HB7 A7 144A	3.91%	08/05/2034	31,351	27,432	31,242
CBAM 2019-11R LTD 11RA A1 144A	5.77%	01/20/2035	898,000	898,000	899,532
HPS LOAN MANAGEMENT 16A B 144A	6.28%	01/23/2035	250,000	250,000	250,764
CIFC FUNDING 2021-V 7A A1 144A	5.71%	01/23/2035	275,000	275,000	275,617

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CIFC FUNDING 2021-VI 7A B 144A	6.18%	01/23/2035	250,000	250,000	250,653
UNITEDHEALTH GROUP INC	5.30%	06/15/2035	1	1	1
COMM 2016-787S MOR 787S A 144A	3.55%	02/10/2036	2,800,000	2,779,723	2,750,720
US BANCORP	5.42%	02/12/2036	280,348	280,348	285,652
BX TRUST 2021-LBA LBA AJV 144A	5.26%	02/15/2036	369,000	369,000	368,771
BX TRUST 2021-LBA LBA AV 144A	5.26%	02/15/2036	331,349	331,349	331,144
BX COMMERCIAL MORT VOLT B 144A	5.41%	09/15/2036	490,227	490,227	488,237
OCF CLO 2020-8R LT 8RA AR 144A	5.57%	10/17/2036	633,549	633,549	634,656
ARES LIII CLO LTD 53A A1R 144A	5.60%	10/24/2036	292,000	292,000	292,673
GM FINANCIAL REVOLVIN 1 A 144A	4.98%	12/11/2036	2,000,000	2,000,457	2,043,880
BUSINESS JET SECURIT 1A A 144A	4.46%	06/15/2037	563,635	529,113	553,946
BALLYROCK CLO 14 14A A1BR 144A	5.91%	07/20/2037	250,000	250,000	251,106
OCF CLO 2020-18 18A A2R2 144A	5.90%	07/20/2037	250,000	250,000	250,385
VOYA CLO 2024-4 LTD 4A A2 144A	5.88%	07/20/2037	250,000	250,000	250,351
SIXTH STREET CLO IX 9A AR 144A	5.71%	07/21/2037	611,000	611,000	613,024
CARLYLE US CLO 201 4A A2R 144A	5.88%	10/17/2037	769,000	769,000	770,172
LIFE 2021-BMR MORTG BMR C 144A	5.56%	03/15/2038	48,701	48,701	48,427
PROGRESS RESIDENTI SFR4 A 144A	1.56%	05/17/2038	1,478,103	1,465,914	1,447,683
TRICON RESIDENTIAL SFR1 A 144A	1.94%	07/17/2038	1,319,257	1,271,133	1,282,133
SREIT TRUST 2021-MF MFP A 144A	5.19%	11/15/2038	83,884	82,469	83,832
SMRT 2022-MINI MINI A 144A	5.34%	01/15/2039	938,000	917,333	934,483
BUSINESS JET SECURIT 1A A 144A	6.20%	05/15/2039	2,721,108	2,728,057	2,779,177
BXP TRUST 2017-GM GM A 144A	3.38%	06/13/2039	656,000	638,736	634,431
MANHATTAN WEST 2020 1MW A 144A	2.13%	09/10/2039	2,750,000	2,661,620	2,600,345
BX COMMERCIAL MORT GPA3 A 144A	5.63%	12/15/2039	386,002	385,036	386,364
BX COMMERCIAL MORT GPA3 B 144A	5.98%	12/15/2039	178,166	177,720	178,333
WELLS FARGO COMMER SAVE A 144A	5.71%	02/15/2040	37,947	37,947	37,926
WELLS FARGO COMME MGP B11 144A	6.83%	08/15/2041	347,605	346,736	345,040
BPR TRUST 2024-PMD PMDW A 144A	5.36%	11/05/2041	804,005	805,824	816,081
BX TRUST 2019-OC11 OC11 B 144A	3.61%	12/09/2041	520,000	492,936	490,116
CONNECTICUT AVENU R03 1M1 144A	5.00%	12/25/2041	140,358	139,174	140,086
CONNECTICUT AVENU R07 1M1 144A	7.30%	06/25/2042	102,097	104,266	104,685
BX TRUST 2025-GW GW A 144A	5.94%	07/15/2042	258,000	258,000	258,645
BX TRUST 2025-GW GW B 144A	6.19%	07/15/2042	705,000	705,000	706,325
CONNECTICUT AVENU R05 1M1 144A	6.00%	06/25/2043	112,980	112,980	114,069
CONNECTICUT AVENU R06 1M1 144A	6.00%	07/25/2043	157,696	157,926	158,584
CONNECTICUT AVENU R06 1M1 144A	6.05%	07/25/2043	199,223	199,293	200,344
CONNECTICUT AVENU R08 1M1 144A	5.85%	10/25/2043	167,724	167,724	168,244
CONNECTICUT AVENU R01 1M1 144A	5.00%	01/25/2044	175,423	175,423	175,314
CONNECTICUT AVENU R02 1M1 144A	5.00%	02/25/2044	112,195	112,195	112,159
CONNECTICUT AVENU R03 2M1 144A	5.50%	03/25/2044	103,880	103,880	103,880
CONNECTICUT AVENU R05 2A1 144A	5.00%	07/25/2044	189,748	189,748	189,395
CONNECTICUT AVENU R04 1M1 144A	5.55%	05/25/2045	494,278	494,278	495,192
DATA 2024-CNTR2 MO CTR2 A 144A	5.30%	05/10/2046	84,224	80,968	84,525
AQUA FINANCE TRUST 20 A A 144A	1.54%	07/17/2046	73,303	73,292	67,443
BX COMMERCIAL MORT VLT5 A 144A	5.41%	11/13/2046	728,000	738,920	736,023
ANGEL OAK MORTGAGE T 5 A1 144A	2.59%	10/25/2049	13,451	13,557	13,256
CHASE MORTGAGE FIN CL1 M1 144A	5.55%	02/25/2050	212,725	212,725	208,872
COMPASS DATACENTERS 1A A2 144A	5.66%	02/25/2050	506,000	506,000	511,025
COMPASS DATACENTERS 2A A2 144A	5.84%	02/25/2050	315,000	315,000	318,456
SABEY DATA CENTER IS 2 A2 144A	5.97%	04/20/2050	2,975,000	2,975,000	2,970,508
OAK STREET INVESTME 1A A1 144A	1.85%	11/20/2050	295,578	295,567	288,440
TRP 2021 LLC 1 A 144A	2.07%	06/19/2051	1,610,853	1,610,520	1,525,752
TRP - TRIP RAIL MASTE 2 A 144A	2.15%	06/19/2051	1,002,543	1,002,132	949,508

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
RCKT MORTGAGE TRUST 3 A21 144A	5.00%	07/25/2051	290,881	290,880	268,786
BAYVIEW MSR OPPORTU 4 A11 144A	5.00%	10/25/2051	394,145	394,144	365,699
MELLO MORTGAGE C INV3 A11 144A	5.00%	10/25/2051	394,351	394,288	367,358
BAYVIEW MSR OPPORTUN 5 AF 144A	5.00%	11/25/2051	409,809	409,808	379,819
BAYVIEW MSR OPPORTUN 2 A1 144A	3.00%	12/25/2051	318,041	319,655	268,159
OBX 2022-INV1 TR INV1 A18 144A	3.00%	12/25/2051	356,969	356,523	301,471
OBX 2022-INV1 TRU INV1 A1 144A	3.00%	12/25/2051	127,747	128,466	108,405
FLAGSTAR MORTGAGE 13IN A2 144A	3.00%	12/30/2051	430,950	439,502	365,299
MELLO MORTGAGE CA INV1 A2 144A	3.00%	03/25/2052	159,637	159,861	134,440
FOUNDATION FINANCE T 2A A 144A	4.67%	04/15/2052	406,000	405,917	405,917
TRIBUTE RAIL LLC 1 A 144A	4.76%	05/17/2052	2,274,746	2,274,102	2,262,667
HEALTH CARE SERVICE CORP 144A	5.88%	06/15/2054	349,000	350,144	340,422
FIGRE TRUST 2025-HE HE3 A 144A	5.56%	05/25/2055	337,879	337,878	340,065
JP MORGAN MORTGA 5MPR A1D 144A	5.50%	11/25/2055	244,103	242,213	247,513
NEW RESIDENTIAL MOR 2A A1 144A	4.50%	02/25/2058	23,801	24,420	23,479
ANGEL OAK MORTGAGE T 6 A1 144A	2.62%	11/25/2059	13,385	13,503	13,138
CF HIPPOLYTA ISSUER 1A A1 144A	1.53%	03/15/2061	2,544,608	2,356,268	2,448,142
CF HIPPOLYTA ISSUER 1A A1 144A	1.53%	03/15/2061	491,015	490,922	472,401
NEW ECONOMY ASSETS - 1 A1 144A	1.91%	10/20/2061	2,575,000	2,334,079	2,424,157
CF HIPPOLYTA ISSUER 1A A1 144A	5.97%	08/15/2062	437,907	437,870	438,980
CF HIPPOLYTA ISSUER 1A A2 144A	6.11%	08/15/2062	1,417,816	1,385,147	1,425,274
OBX 2024-NQM13 T NQM13 A1 144A	5.00%	06/25/2064	79,492	79,491	79,175
OBX 2024-NQM14 T NQM14 A1 144A	5.00%	09/25/2064	169,239	168,294	168,249
OBX 2024-NQM16 T NQM16 A1 144A	6.00%	10/25/2064	252,125	252,124	252,414
OBX 2024-NQM15 T NQM15 A1 144A	5.00%	10/25/2064	172,485	172,134	172,147
OBX 2024-NQM17 T NQM17 A1 144A	6.00%	11/25/2064	182,623	182,622	183,110
OBX 2025-NQM1 TRU NQM1 A1 144A	6.00%	12/25/2064	229,742	229,738	230,528
VERUS SECURITIZATION 8 A1 144A	5.00%	10/25/2069	177,698	177,294	177,576
VERUS SECURITIZATION 9 A1 144A	5.00%	11/25/2069	186,694	186,694	186,959
A&D MORTGAGE TRUS NQM5 A1 144A	5.70%	11/25/2069	484,425	485,084	486,285
ANGEL OAK MORTGAGE T 6 A1 144A	5.52%	04/25/2070	446,724	446,722	447,859
BENCHMARK 2019-B15 MORT B15 A5	2.93%	12/15/2072	2,550,000	2,169,813	2,355,792
			\$ 84,498,575	\$ 83,587,826	\$ 83,874,825

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
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BRIGGS & STRAT ESCROW	6.88%	12/15/2020	\$ 175,000	\$ 128,391	\$ 1,313
EXIDE TECHN 144A	11.00%	10/31/2024	565,216	480,562	-
ARES CAPITAL CORP	3.00%	07/15/2025	55,000	53,379	54,965
PENSKE TRUCK LEASING CO L 144A	4.00%	07/15/2025	225,000	219,782	224,948
CVS HEALTH CORP	4.00%	07/20/2025	270,000	261,458	269,811
PENSKE AUTOMOTIVE GROUP INC	3.50%	09/01/2025	150,000	150,000	149,420
TRUIST BANK	4.00%	09/16/2025	250,000	247,760	249,325
WEC ENERGY GROUP INC	5.00%	09/27/2025	225,000	224,514	224,978
BLACKSTONE PRIVATE CREDIT FUND	7.00%	09/29/2025	110,000	111,236	110,608
DELTA AIR LINES INC / SKY 144A	4.50%	10/20/2025	29,750	29,750	29,678
PRPM 2020-4 LLC 4 A1 144A	6.61%	10/25/2025	158,371	158,368	158,265
CONAGRA BRANDS INC	5.00%	11/01/2025	89,000	88,809	88,909
DUPONT DE NEMOURS INC	4.00%	11/15/2025	225,000	222,669	224,667
CUBESMART LP	4.00%	11/15/2025	225,000	221,085	224,350
TOLL BROTHERS FINANCE CORP	5.00%	11/15/2025	250,000	249,975	249,893
SMURFIT KAPPA TREASURY FUNDING	7.50%	11/20/2025	396,000	397,793	400,221
NORTHWEST PIPELINE LLC	7.13%	12/01/2025	110,000	122,183	110,864
ALLEGHENY LUDLUM LLC	6.95%	12/15/2025	270,000	249,063	271,806
NRZ EXCESS SPREAD- PLS1 A 144A	3.84%	12/25/2025	41,656	41,655	41,236
DELTA AIR LINES INC	7.38%	01/15/2026	4,001	4,000	4,057
PERMIAN RESOURCES OPERATI 144A	5.38%	01/15/2026	360,000	337,669	359,147
AIR LEASE CORP	3.00%	01/15/2026	225,000	215,233	222,755
NEXTERA ENERGY CAPITAL HOLDING	5.00%	01/29/2026	235,000	234,894	235,623
CALIFORNIA RESOURCES CORP 144A	7.13%	02/01/2026	98,000	98,696	98,054
HOST HOTELS & RESORTS LP	5.00%	02/01/2026	250,000	248,363	249,430
JEFFERIES FINANCIAL GROUP INC	5.00%	02/10/2026	240,000	240,000	240,300
REGAL REXNORD CORP	6.05%	02/15/2026	175,000	174,914	176,005
HCA INC	6.00%	02/15/2026	225,000	226,926	225,245
GILEAD SCIENCES INC	4.00%	03/01/2026	320,000	311,755	318,376
CABLE ONE INC	0.00%	03/15/2026	235,000	185,910	222,334
SOUTHWESTERN ELECTRIC POWER CO	2.00%	03/15/2026	250,000	240,158	245,105
THE CAMPBELL'S COMPANY	5.00%	03/20/2026	25,000	24,980	25,119
TAKE-TWO INTERACTIVE SOFTWARE	5.00%	03/28/2026	225,000	224,231	225,524
BRIGHTSTAR LOTTERY PLC 144A	4.13%	04/15/2026	200,000	200,000	199,878
AMERICAN TOWER CORP	2.00%	04/15/2026	225,000	211,707	219,994
AMERICAN AIRLINES INC/AAD 144A	5.50%	04/20/2026	81,667	81,665	81,480
CEC ENTERTAINMENT LLC 144A	6.75%	05/01/2026	300,000	291,181	297,666
CCO HOLDINGS LLC / CCO HO 144A	5.50%	05/01/2026	150,000	146,250	149,943
CCM MERGER INC 144A	6.38%	05/01/2026	150,000	150,000	150,042
GENERAL ELECTRIC CO	5.00%	05/05/2026	225,000	225,225	225,047
CHARLES SCHWAB CORP/THE	1.00%	05/13/2026	250,000	237,378	243,160
FAIR ISAAC CORP 144A	5.25%	05/15/2026	160,000	160,600	160,082
ICAHN ENTERPRISES LP / ICAHN E	6.25%	05/15/2026	90,000	90,647	89,366
EQUINIX INC	1.00%	05/15/2026	225,000	207,110	218,817
NUSTAR LOGISTICS LP	6.00%	06/01/2026	250,000	247,619	250,638
GRAHAM HOLDINGS CO 144A	5.75%	06/01/2026	557,000	561,458	557,139
XPLR INFRASTRUCTURE LP 144A	2.50%	06/15/2026	1	1	1
HONDA AUTO RECEIVABLES 20 4 A2	6.00%	06/22/2026	13,402	13,401	13,414
SABINE PASS LIQUEFACTION LLC	6.00%	06/30/2026	225,000	227,572	226,217
ORACLE CORP	3.00%	07/15/2026	225,000	212,749	220,950
NRZ EXCESS SPREAD- FHT1 A 144A	3.10%	07/25/2026	129,337	129,334	126,239
GOLDMAN SACHS GROUP INC/THE	5.00%	08/10/2026	275,000	275,000	275,228
SIRIUS XM RADIO LLC 144A	3.13%	09/01/2026	73,821	73,821	72,438
SM ENERGY CO	6.75%	09/15/2026	225,000	223,031	225,101
NEW FORTRESS ENERGY INC 144A	6.50%	09/30/2026	180,000	170,751	99,900

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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DTE ENERGY CO	3.00%	10/01/2026	225,000	211,975	221,038
NATIONAL FUEL GAS CO	6.00%	10/01/2026	150,000	150,354	151,680
TEVA PHARMACEUTICAL FINANCE NE	3.15%	10/01/2026	254,000	245,745	249,105
XPLR INFRASTRUCTURE OPERA 144A	3.88%	10/15/2026	165,000	164,550	161,205
CIVITAS RESOURCES INC 144A	5.00%	10/15/2026	200,000	192,572	197,456
IQVIA INC 144A	5.00%	10/15/2026	315,000	319,000	314,676
CAMELOT FINANCE SA 144A	4.50%	11/01/2026	126,000	126,396	124,058
SCIL IV LLC / SCIL USA HO 144A	5.38%	11/01/2026	318,000	298,545	314,979
NOVELIS CORP 144A	3.25%	11/15/2026	374,000	351,803	368,023
SBNA AUTO LEASE TRUS B A2 144A	6.00%	11/20/2026	28,574	28,574	28,609
TESLA ELECTRIC VEHI 1 A2B 144A	5.00%	12/21/2026	54,115	54,115	54,131
BROWN & BROWN INC	5.00%	12/23/2026	45,000	44,997	45,209
VISTRA OPERATIONS CO LLC 144A	5.00%	12/30/2026	30,000	29,984	30,144
PENSKE TRUCK LEASING CO L 144A	5.00%	01/12/2027	45,000	44,969	45,509
BRIGHTSTAR LOTTERY PLC 144A	6.25%	01/15/2027	320,000	329,157	323,754
GENERAL MILLS INC	5.00%	01/30/2027	35,000	34,965	35,199
VICI PROPERTIES LP / VICI 144A	5.75%	02/01/2027	1,000	1,011	1,014
TRANSOCEAN POSEIDON LTD 144A	6.88%	02/01/2027	459,375	446,821	460,266
BLUE OWL CREDIT INCOME CORP	4.70%	02/08/2027	70,000	66,539	69,550
VISTRA OPERATIONS CO LLC 144A	5.63%	02/15/2027	210,000	206,075	210,147
SBA COMMUNICATIONS CORP	3.88%	02/15/2027	170,000	170,418	167,277
ANTERO MIDSTREAM PARTNERS 144A	5.75%	03/01/2027	340,000	342,821	339,589
CARNIVAL CORP 144A	5.75%	03/01/2027	750,000	717,345	755,955
TALLGRASS ENERGY PARTNERS 144A	6.00%	03/01/2027	275,000	264,174	274,879
RADIAN GROUP INC	4.88%	03/15/2027	150,000	139,125	150,138
HORMEL FOODS CORP	5.00%	03/30/2027	110,000	109,893	111,108
HILTON WORLDWIDE FINANCE LLC /	4.88%	04/01/2027	1	1	1
CHURCHILL DOWNS INC 144A	5.50%	04/01/2027	940,000	947,394	937,321
SYNOPSIS INC	5.00%	04/01/2027	110,000	109,894	110,531
VIDEOTRON LTD 144A	5.13%	04/15/2027	180,000	180,131	180,088
T-MOBILE USA INC	5.38%	04/15/2027	300,000	302,092	300,087
CSC HOLDINGS LLC 144A	5.50%	04/15/2027	365,000	313,163	348,484
SUNOCO LP / SUNOCO FINANCE COR	6.00%	04/15/2027	125,000	125,469	124,966
CCO HOLDINGS LLC / CCO HO 144A	5.13%	05/01/2027	550,000	576,813	548,416
MINERAL RESOURCES LTD 144A	8.13%	05/01/2027	987,000	1,031,684	986,447
MURPHY OIL USA INC	5.63%	05/01/2027	333,000	333,692	333,080
CCO HOLDINGS LLC / CCO HO 144A	5.13%	05/01/2027	495,000	496,050	493,574
GENERAL MOTORS FINANCIAL CO IN	5.00%	05/08/2027	65,000	64,943	65,935
ICAHN ENTERPRISES LP / ICAHN E	5.25%	05/15/2027	204,999	205,945	198,605
IQVIA INC 144A	5.00%	05/15/2027	100,000	100,000	99,642
LIVE NATION ENTERTAINMENT 144A	6.50%	05/15/2027	600,000	619,734	608,796
NOVA CHEMICALS CORP 144A	5.25%	06/01/2027	510,000	468,829	507,924
KFC HOLDING CO/PIZZA HUT 144A	4.75%	06/01/2027	540,000	559,569	538,466
CENTURY COMMUNITIES INC	6.75%	06/01/2027	390,000	399,375	390,562
FTAI INFRA ESCROW HOLDING 144A	10.50%	06/01/2027	625,000	601,995	649,244
FTAI INFRA ESCROW HOLDING 144A	10.50%	06/01/2027	505,000	538,456	524,589
COGEN COMMUNICATIONS GRO 144A	7.00%	06/15/2027	1	1	1
EQT CORP 144A	6.50%	07/01/2027	90,000	92,398	92,022
AVIS BUDGET CAR RENTAL LL 144A	5.75%	07/15/2027	1	1	1
SCRIPPS ESCROW INC 144A	5.88%	07/15/2027	170,000	178,166	151,241
PARKLAND CORP 144A	5.88%	07/15/2027	300,000	301,709	300,174
ROYAL CARIBBEAN CRUISES L 144A	5.38%	07/15/2027	180,000	180,000	181,096
CELANESE US HOLDINGS LLC	6.67%	07/15/2027	63,001	64,340	65,229
TK ELEVATOR US NEWCO INC 144A	5.25%	07/15/2027	1,225,000	1,214,594	1,223,812
GENERAL MOTORS FINANCIAL CO IN	5.00%	07/15/2027	105,000	105,000	104,843

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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AMERICAN EXPRESS CO	5.00%	07/28/2027	275,000	275,000	276,009
OSAIC HOLDINGS INC 144A	10.75%	08/01/2027	190,000	191,541	190,359
OUTFRONT MEDIA CAPITAL LL 144A	5.00%	08/15/2027	210,000	210,000	208,952
DIRECTV FINANCING LLC / D 144A	5.88%	08/15/2027	1,230,000	1,167,109	1,225,092
XPLR INFRASTRUCTURE OPERA 144A	4.50%	09/15/2027	225,000	231,938	219,339
BROOKFIELD RESIDENTIAL PR 144A	6.25%	09/15/2027	190,000	190,069	189,141
NEWELL BRANDS INC	6.38%	09/15/2027	1	1	1
FORTESCUE TREASURY PTY LT 144A	4.50%	09/15/2027	891,000	864,940	880,246
NATIONAL RURAL UTILITIES COOPE	5.00%	09/16/2027	225,000	225,000	225,779
SS&C TECHNOLOGIES INC 144A	5.50%	09/30/2027	470,000	467,505	469,765
ADVANCED DRAINAGE SYSTEMS 144A	5.00%	09/30/2027	265,000	275,875	262,520
GEN DIGITAL INC 144A	6.75%	09/30/2027	250,000	250,000	254,395
AG TTMT ESCROW ISSUER LLC 144A	8.63%	09/30/2027	525,000	533,047	543,596
OLYMPUS WATER US HOLDING 144A	7.13%	10/01/2027	1	1	1
MATTHEWS INTERNATIONAL CO 144A	8.63%	10/01/2027	230,000	231,383	239,269
AMN HEALTHCARE INC 144A	4.63%	10/01/2027	415,000	426,788	403,604
MPT OPERATING PARTNERSHIP LP / LIVE NATION ENTERTAINMENT 144A	5.00%	10/15/2027	581,000	511,980	536,588
FRONTIER COMMUNICATIONS H 144A	4.75%	10/15/2027	1	1	1
PERFORMANCE FOOD GROUP IN 144A	5.88%	10/15/2027	300,000	275,800	300,051
VAREX IMAGING CORP 144A	5.50%	10/15/2027	200,000	199,500	199,582
RHP HOTEL PROPERTIES LP / RHP	7.88%	10/15/2027	688,000	694,797	693,614
LCPR SENIOR SECURED FINAN 144A	4.75%	10/15/2027	455,000	449,779	452,466
MINERAL RESOURCES LTD 144A	6.75%	10/15/2027	903,000	894,785	607,268
ASCENT RESOURCES UTICA HO 144A	8.00%	11/01/2027	200,000	199,969	200,650
VIPER ENERGY INC 144A	9.00%	11/01/2027	282,000	276,487	344,745
MARSH & MCLENNAN COS INC	5.38%	11/01/2027	1	1	1
MOTION BONDCO DAC 144A	5.00%	11/08/2027	95,000	95,000	95,219
LPL HOLDINGS INC 144A	6.63%	11/15/2027	375,000	371,880	354,214
TELEFLEX INC	4.63%	11/15/2027	250,000	239,994	249,350
UNITED RENTALS NORTH AMERICA I	4.63%	11/15/2027	100,000	105,250	98,977
BLACKSTONE SECURED LENDING FUN	3.88%	11/15/2027	87,000	87,000	85,183
CONSOLIDATED EDISON CO OF NEW	5.88%	11/15/2027	586,000	582,268	598,124
GO DADDY OPERATING CO LLC 144A	5.00%	11/18/2027	80,000	80,000	80,014
OPEN TEXT CORP 144A	5.25%	12/01/2027	250,000	264,375	249,583
COMPASS MINERALS INTERNAT 144A	6.90%	12/01/2027	295,000	297,620	305,393
BOYD GAMING CORP	6.75%	12/01/2027	81,999	84,784	82,671
AFFINITY INTERACTIVE 144A	4.75%	12/01/2027	750,000	746,595	744,473
KORN FERRY 144A	6.88%	12/15/2027	185,000	191,938	113,544
ENERSYS 144A	4.63%	12/15/2027	275,000	272,624	273,078
ARTHUR J GALLAGHER & CO	4.38%	12/15/2027	160,000	153,000	157,726
ANTERO MIDSTREAM PARTNERS 144A	5.00%	12/15/2027	50,000	49,959	50,365
CASCADES INC/CASCADES USA 144A	5.75%	01/15/2028	40,000	39,600	39,925
1011778 BC ULC / NEW RED 144A	5.38%	01/15/2028	225,000	234,563	223,110
UNITED RENTALS NORTH AMERICA I	3.88%	01/15/2028	325,000	317,650	316,485
JAMES HARDIE INTERNATIONAL 144A	4.88%	01/15/2028	100,000	98,102	99,586
LIVE NATION ENTERTAINMENT 144A	5.00%	01/15/2028	585,000	558,053	582,233
CHURCHILL DOWNS INC 144A	3.75%	01/15/2028	23,000	23,023	22,255
TALLGRASS ENERGY PARTNERS 144A	4.75%	01/15/2028	725,000	721,838	715,343
PRESTIGE BRANDS INC 144A	5.50%	01/15/2028	325,000	317,603	323,079
ATLAS WAREHOUSE LENDING C 144A	5.13%	01/15/2028	475,000	466,864	471,181
PNC FINANCIAL SERVICES GROUP I	6.05%	01/15/2028	367,000	366,930	371,481
NINE ENERGY SERVICE INC	5.00%	01/21/2028	45,000	45,000	45,675
DEALER TIRE LLC / DT ISSU 144A	13.00%	02/01/2028	500,000	-	253,150
HOLOGIC INC 144A	8.00%	02/01/2028	195,000	197,317	188,347
	4.63%	02/01/2028	380,000	392,188	375,368

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SEALED AIR CORP/SEALED AI 144A	6.13%	02/01/2028	1	1	1
M/I HOMES INC	4.95%	02/01/2028	130,000	119,026	129,178
INSTALLED BUILDING PRODUC 144A	5.75%	02/01/2028	470,000	468,125	468,463
GENESIS ENERGY LP / GENESIS EN	7.75%	02/01/2028	550,000	527,522	558,162
ARAMARK SERVICES INC 144A	5.00%	02/01/2028	199,000	195,766	198,027
CCO HOLDINGS LLC / CCO HO 144A	5.00%	02/01/2028	585,000	598,115	579,536
CENTRAL GARDEN & PET CO	5.13%	02/01/2028	235,000	240,754	235,094
TRANSOCEAN TITAN FINANCIN 144A	8.38%	02/01/2028	180,952	182,490	184,425
ENCOMPASS HEALTH CORP	4.50%	02/01/2028	3,001	3,014	2,973
OCEANEERING INTERNATIONAL INC	6.00%	02/01/2028	200,000	183,000	201,594
NEXTERA ENERGY CAPITAL HOLDING	5.00%	02/04/2028	135,000	135,000	135,659
LAMAR MEDIA CORP	3.75%	02/15/2028	255,000	255,000	247,161
PTC INC 144A	4.00%	02/15/2028	625,000	624,498	605,388
STATION CASINOS LLC 144A	4.50%	02/15/2028	1	1	1
PETSMART INC / PETSMART F 144A	4.75%	02/15/2028	425,000	418,944	414,231
SHEA HOMES LP / SHEA HOMES FUN	4.75%	02/15/2028	470,000	474,513	462,950
OPEN TEXT CORP 144A	3.88%	02/15/2028	225,000	218,019	218,014
UNITI GROUP LP / UNITI GR 144A	10.50%	02/15/2028	360,000	383,610	381,877
BRISTOW GROUP INC 144A	6.88%	03/01/2028	1	1	1
HESS MIDSTREAM OPERATIONS 144A	5.88%	03/01/2028	225,000	225,000	228,362
BLOCK COMMUNICATIONS INC 144A	4.88%	03/01/2028	1	1	1
ASBURY AUTOMOTIVE GROUP INC	4.50%	03/01/2028	463,000	465,603	456,675
AG ISSUER LLC 144A	6.25%	03/01/2028	265,000	257,406	265,286
HCA INC	5.00%	03/01/2028	125,000	125,000	125,719
HESS MIDSTREAM OPERATIONS 144A	5.88%	03/01/2028	617,000	617,683	626,218
GRACIE POINT INTERNA 1A A 144A	6.12%	03/01/2028	142,000	142,000	142,264
EVERGY KANSAS CENTRAL INC	5.00%	03/13/2028	85,000	84,904	85,948
IRON MOUNTAIN INC 144A	5.25%	03/15/2028	200,000	196,500	199,124
CLEARWAY ENERGY OPERATING 144A	4.75%	03/15/2028	275,000	269,107	271,664
LAND O'LAKES CAPITAL TRUS 144A	7.45%	03/15/2028	395,000	433,756	394,411
RB GLOBAL HOLDINGS INC 144A	6.75%	03/15/2028	130,000	130,000	133,359
CABLE ONE INC	1.13%	03/15/2028	380,000	287,843	289,750
CENTURY ALUMINUM CO 144A	7.50%	04/01/2028	685,000	674,056	697,351
HUNTINGTON NATIONAL BANK/THE	5.00%	04/12/2028	250,000	250,000	249,800
MORGAN STANLEY	5.00%	04/13/2028	225,000	225,000	226,256
ZF NORTH AMERICA CAPITAL 144A	6.88%	04/14/2028	225,000	224,907	225,648
CLEAR CHANNEL OUTDOOR HOL 144A	7.75%	04/15/2028	335,000	309,863	316,575
UNITI GROUP LP / UNITI GR 144A	4.75%	04/15/2028	275,000	256,628	269,539
MATADOR RESOURCES CO 144A	6.88%	04/15/2028	1	1	1
REGAL REXNORD CORP	6.05%	04/15/2028	185,000	183,914	190,644
WELLS FARGO & CO	5.00%	04/22/2028	90,000	90,000	90,602
GOLDMAN SACHS GROUP INC/THE	6.00%	04/23/2028	75,000	75,000	75,453
ORGANON & CO / ORGANON FO 144A	4.13%	04/30/2028	750,000	726,331	721,343
HEARTLAND DENTAL LLC / HE 144A	10.50%	04/30/2028	685,000	732,950	723,298
HILTON DOMESTIC OPERATING 144A	5.75%	05/01/2028	150,000	148,875	150,312
FRONTIER COMMUNICATIONS H 144A	5.00%	05/01/2028	140,000	122,113	139,948
ENCINO ACQUISITION PARTNE 144A	8.50%	05/01/2028	785,000	783,564	806,611
SCIH SALT HOLDINGS INC 144A	4.88%	05/01/2028	310,000	310,000	302,011
CITIGROUP INC	5.00%	05/07/2028	200,000	200,000	200,962
CSC HOLDINGS LLC 144A	11.25%	05/15/2028	250,000	245,100	249,048
LAMB WESTON HOLDINGS INC 144A	4.88%	05/15/2028	275,000	298,269	273,422
BENTELER INTERNATIONAL AG 144A	10.50%	05/15/2028	760,000	769,738	799,847
LIGHT & WONDER INTERNATIO 144A	7.00%	05/15/2028	100,000	100,000	100,333
IQVIA INC	5.70%	05/15/2028	200,000	199,986	204,992
ARIVO ACCEPTANCE AUT 1A A 144A	3.93%	05/15/2028	12,212	12,210	12,189

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
CALDERYS FINANCING II LLC 144A	11.75%	06/01/2028	475,000	472,288	492,770
EDGEWELL PERSONAL CARE CO 144A	5.50%	06/01/2028	130,049	129,979	129,397
TELEFLEX INC 144A	4.25%	06/01/2028	575,000	594,272	561,758
VENTURE GLOBAL LNG INC 144A	8.13%	06/01/2028	300,000	300,117	310,122
NEWELL BRANDS INC 144A	8.50%	06/01/2028	1	1	1
CALDERYS FINANCING LLC 144A	11.25%	06/01/2028	245,000	251,100	259,947
KEYSTONE POWER PASS-THROU 144A	13.00%	06/01/2028	67,755	61,998	67,755
BLUE OWL CREDIT INCOME CORP	7.95%	06/13/2028	1	1	1
HESS MIDSTREAM OPERATIONS 144A	5.13%	06/15/2028	135,000	130,613	134,058
HESS MIDSTREAM OPERATIONS 144A	5.13%	06/15/2028	271,000	273,541	269,108
CTR PARTNERSHIP LP / CARE 144A	3.88%	06/30/2028	185,000	183,555	176,821
ACADIA HEALTHCARE CO INC 144A	5.50%	07/01/2028	32,000	31,422	31,777
PG&E CORP	5.00%	07/01/2028	580,000	576,238	564,763
CLARIVATE SCIENCE HOLDING 144A	3.88%	07/01/2028	4,001	3,741	3,835
MANUFACTURERS & TRADERS TRUST	5.00%	07/06/2028	250,000	250,000	251,715
TRINITY INDUSTRIES INC 144A	7.75%	07/15/2028	325,000	328,851	338,582
TK ELEVATOR HOLDCO GMBH 144A	7.63%	07/15/2028	315,000	336,913	315,328
SIRIUS XM RADIO LLC 144A	4.00%	07/15/2028	145,000	145,000	139,262
WINNEBAGO INDUSTRIES INC 144A	6.25%	07/15/2028	344,000	343,861	343,140
RHP HOTEL PROPERTIES LP / 144A	7.25%	07/15/2028	185,000	185,000	191,834
VIRGIN MEDIA VENDOR FINAN 144A	5.00%	07/15/2028	235,000	215,144	230,058
NEW ENTERPRISE STONE & LI 144A	5.25%	07/15/2028	140,000	140,000	140,342
AMERICAN EXPRESS CO	5.00%	07/26/2028	110,000	110,000	110,502
CARNIVAL CORP 144A	4.00%	08/01/2028	450,000	446,592	441,000
ORACLE CORP	5.00%	08/03/2028	220,000	220,000	220,953
MGIC INVESTMENT CORP	5.25%	08/15/2028	520,000	515,326	520,005
PATTERN ENERGY OPERATIONS 144A	4.50%	08/15/2028	250,000	256,817	242,158
TRANSDIGM INC 144A	6.75%	08/15/2028	610,000	606,775	622,938
GROUP 1 AUTOMOTIVE INC 144A	4.00%	08/15/2028	255,000	251,511	246,108
WILLIAMS SCOTSMAN INC 144A	4.63%	08/15/2028	505,000	496,710	496,072
JEFFERIES FINANCE LLC / J 144A	5.00%	08/15/2028	460,000	446,325	444,641
LENDBUZZ SECURITIZA 1A A2 144A	6.92%	08/15/2028	86,034	86,022	87,246
HARVEST MIDSTREAM I LP 144A	7.50%	09/01/2028	475,000	492,613	483,132
MAXIM CRANE WORKS HOLDING 144A	11.50%	09/01/2028	325,000	321,231	344,143
WEEKLEY HOMES LLC / WEEKL 144A	4.88%	09/15/2028	380,000	376,507	367,521
KEN GARFF AUTOMOTIVE LLC 144A	4.88%	09/15/2028	1	1	1
B&G FOODS INC 144A	8.00%	09/15/2028	1	1	1
BAUSCH HEALTH COS INC 144A	11.00%	09/30/2028	694,000	653,588	687,060
TRANSOCEAN AQUILA LTD 144A	8.00%	09/30/2028	252,769	252,035	254,713
PM GENERAL PURCHASER LLC 144A	9.50%	10/01/2028	325,000	322,006	224,068
MINERAL RESOURCES LTD 144A	9.25%	10/01/2028	500,000	502,375	511,650
MERCER INTERNATIONAL INC 144A	12.88%	10/01/2028	1	1	1
BAUSCH + LOMB CORP 144A	8.38%	10/01/2028	590,000	592,225	615,813
UNITED NATURAL FOODS INC 144A	6.75%	10/15/2028	515,000	507,700	508,135
IAMGOLD CORP 144A	5.75%	10/15/2028	769,000	683,608	762,025
LSB INDUSTRIES INC 144A	6.25%	10/15/2028	390,000	382,118	387,114
MEDLINE INDUSTRIES/MOZART 6/24	0.00%	10/23/2028	592,523	592,523	592,813
CARS.COM INC 144A	6.38%	11/01/2028	500,000	499,888	501,400
SPRINT CAPITAL CORP	6.88%	11/15/2028	850,000	920,148	912,373
VERTIV GROUP CORP 144A	4.13%	11/15/2028	495,000	483,751	482,486
CELANESE US HOLDINGS LLC	6.85%	11/15/2028	11,460	11,884	12,042
NOVA CHEMICALS CORP 144A	8.50%	11/15/2028	165,000	166,531	174,270
OLYMPUS WATER US HOLDING 144A	9.75%	11/15/2028	535,000	533,906	563,382
TENNECO INC 144A	8.00%	11/17/2028	750,000	619,204	741,653
BLACKSTONE PRIVATE CREDIT FUND	7.30%	11/27/2028	351,000	347,084	374,345

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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WARRIOR MET COAL INC 144A	7.88%	12/01/2028	133,000	132,919	135,217
INTERFACE INC 144A	5.50%	12/01/2028	310,000	322,919	305,626
CANTOR FITZGERALD LP 144A	7.20%	12/12/2028	150,000	149,709	159,297
LIFEPOINT HEALTH INC 144A	5.38%	01/15/2029	360,000	346,236	335,538
GLOBAL PARTNERS LP / GLP FINAN	6.88%	01/15/2029	150,000	150,734	152,316
LAMAR MEDIA CORP	4.88%	01/15/2029	225,000	212,000	222,419
JAZZ SECURITIES DAC 144A	4.38%	01/15/2029	1,465,000	1,408,975	1,415,058
XPLR INFRASTRUCTURE OPERA 144A	7.25%	01/15/2029	100,000	97,780	102,618
OUTFRONT MEDIA CAPITAL LL 144A	4.25%	01/15/2029	250,000	250,000	239,090
RANGE RESOURCES CORP	8.25%	01/15/2029	100,000	100,000	102,946
TRANSDIGM INC	4.63%	01/15/2029	1	1	1
BANK OF AMERICA CORP	5.00%	01/24/2029	240,000	240,000	243,324
CSC HOLDINGS LLC 144A	11.75%	01/31/2029	325,000	320,125	309,251
BIG RIVER STEEL LLC / BRS 144A	6.63%	01/31/2029	681,000	682,689	686,537
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	28,001	26,846	26,448
REAL HERO MERGER SUB 2 IN 144A	6.25%	02/01/2029	630,000	635,955	453,581
CSC HOLDINGS LLC 144A	6.50%	02/01/2029	465,000	411,531	378,092
HOWARD HUGHES CORP/THE 144A	4.13%	02/01/2029	145,000	145,000	138,081
HILCORP ENERGY I LP / HIL 144A	5.75%	02/01/2029	255,000	257,000	251,713
TALOS PRODUCTION INC 144A	9.00%	02/01/2029	460,000	461,481	470,874
MERCER INTERNATIONAL INC	5.13%	02/01/2029	315,445	285,530	256,293
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	1	1	1
UNITI GROUP LP / UNITI GR 144A	6.50%	02/15/2029	450,000	409,553	434,984
PETSMART INC / PETSMART F 144A	7.75%	02/15/2029	520,000	507,875	505,107
PENNYMAC FINANCIAL SERVIC 144A	4.25%	02/15/2029	185,000	173,588	177,815
HOLOGIC INC 144A	3.25%	02/15/2029	400,000	392,580	381,204
JACOBS ENTERTAINMENT INC 144A	6.75%	02/15/2029	155,000	139,775	148,484
STL HOLDING CO LLC 144A	8.75%	02/15/2029	250,000	253,481	261,098
RHP HOTEL PROPERTIES LP / 144A	4.50%	02/15/2029	1	1	1
TALLGRASS ENERGY PARTNERS 144A	7.38%	02/15/2029	530,000	531,194	544,723
JACOBS ENTERTAINMENT INC 144A	6.75%	02/15/2029	495,000	483,896	476,438
CROWDSTRIKE HOLDINGS INC	3.00%	02/15/2029	173,001	158,080	163,396
FIRST QUANTUM MINERALS LT 144A	9.38%	03/01/2029	615,000	633,125	653,591
TRINET GROUP INC 144A	3.50%	03/01/2029	200,000	184,000	187,866
COMSTOCK RESOURCES INC 144A	6.75%	03/01/2029	300,000	279,000	299,028
TRANSDIGM INC 144A	6.38%	03/01/2029	1,285,000	1,284,100	1,316,984
COMSTOCK RESOURCES INC 144A	6.75%	03/01/2029	1	1	1
SIMMONS FOODS INC/SIMMONS 144A	4.63%	03/01/2029	850,000	768,772	802,599
FORD MOTOR CREDIT CO LLC	5.80%	03/08/2029	520,000	519,600	520,988
ALBERTSONS COS INC / SAFE 144A	3.50%	03/15/2029	1,025,000	982,719	971,454
WESCO DISTRIBUTION INC 144A	6.38%	03/15/2029	280,000	280,000	288,098
AAR ESCROW ISSUER LLC 144A	6.75%	03/15/2029	140,000	140,413	145,085
LPL HOLDINGS INC 144A	4.00%	03/15/2029	1	1	1
LHOME MORTGAGE TR RTL2 A1 144A	7.13%	03/25/2029	157,545	157,543	159,220
MACQUARIE AIRFINANCE HOLD 144A	6.40%	03/26/2029	162,000	169,695	169,091
CLOUD SOFTWARE GROUP INC 144A	6.50%	03/31/2029	1,180,000	1,107,354	1,191,009
OWENS & MINOR INC 144A	4.50%	03/31/2029	80,000	73,400	71,427
ARETEC GROUP INC 144A	7.50%	04/01/2029	315,000	267,425	318,667
EDGEWELL PERSONAL CARE CO 144A	4.13%	04/01/2029	400,000	399,175	377,836
HILTON DOMESTIC OPERATING 144A	5.88%	04/01/2029	175,000	175,000	178,770
MATTEL INC 144A	3.75%	04/01/2029	1,068,000	920,804	1,023,187
BROADSTREET PARTNERS INC 144A	5.88%	04/15/2029	325,000	323,262	321,048
PHINIA INC 144A	6.75%	04/15/2029	300,000	303,150	309,597
TRIMAS CORP 144A	4.13%	04/15/2029	190,000	174,325	180,394
ACADIA HEALTHCARE CO INC 144A	5.00%	04/15/2029	1	1	1

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
ARCOSA INC 144A	4.38%	04/15/2029	150,000	139,875	145,113
COMPASS GROUP DIVERSIFIED 144A	5.25%	04/15/2029	464,000	460,170	416,496
NESCO HOLDINGS II INC 144A	5.50%	04/15/2029	1	1	1
GEO GROUP INC/THE	8.63%	04/15/2029	350,000	358,444	370,556
AMERICAN AIRLINES INC/AAD 144A	5.75%	04/20/2029	200,000	200,000	200,274
WELLS FARGO & CO	6.00%	04/23/2029	240,000	240,000	242,998
PRIMO WATER HOLDINGS INC 144A	4.38%	04/30/2029	130,000	130,000	126,039
SCIH SALT HOLDINGS INC 144A	6.63%	05/01/2029	105,000	99,561	102,684
PATRICK INDUSTRIES INC 144A	4.75%	05/01/2029	115,000	99,395	111,665
MIDWEST GAMING BORROWER L 144A	4.88%	05/01/2029	130,000	123,700	125,215
TRANSDIGM INC	4.88%	05/01/2029	3,004	3,004	2,952
LCM INVESTMENTS HOLDINGS 144A	4.88%	05/01/2029	865,000	829,475	840,278
BANK OF AMERICA CORP	5.00%	05/09/2029	200,000	200,000	201,280
IHO VERWALTUNGS GMBH 144A	6.38%	05/15/2029	752,000	739,644	752,572
BOYNE USA INC 144A	4.75%	05/15/2029	390,000	379,891	378,671
NEWS CORP 144A	3.88%	05/15/2029	600,000	586,107	574,440
TEREX CORP 144A	5.00%	05/15/2029	160,000	156,850	155,437
ENACT HOLDINGS INC	6.25%	05/28/2029	175,000	175,350	181,561
GREAT LAKES DREDGE & DOCK 144A	5.25%	06/01/2029	275,000	265,369	264,272
HESS MIDSTREAM OPERATIONS 144A	6.50%	06/01/2029	220,000	220,281	226,215
ALTA EQUIPMENT GROUP INC 144A	9.00%	06/01/2029	200,000	190,030	186,530
VELOCITY VEHICLE GROUP LL 144A	8.00%	06/01/2029	300,000	303,662	299,649
CCO HOLDINGS LLC / CCO HO 144A	5.38%	06/01/2029	185,000	185,000	184,508
MAJORDRIVE HOLDINGS IV LL 144A	6.38%	06/01/2029	250,000	225,138	196,220
HESS MIDSTREAM OPERATIONS 144A	6.50%	06/01/2029	735,000	735,000	755,764
CAPITAL ONE FINANCIAL CORP	6.31%	06/08/2029	481,000	489,186	504,843
INNOPHOS HOLDINGS INC 144A	11.50%	06/15/2029	965,500	996,125	975,155
1011778 BC ULC / NEW RED 144A	6.13%	06/15/2029	325,000	325,000	333,310
CENTRAL PARENT INC / CDK 144A	7.25%	06/15/2029	195,000	192,873	158,570
WILLIAMS SCOTSMAN INC 144A	6.63%	06/15/2029	310,000	310,553	318,206
DT MIDSTREAM INC 144A	4.13%	06/15/2029	200,000	190,455	193,160
ALLIANCE RESOURCE OPERATI 144A	8.63%	06/15/2029	360,000	369,627	382,554
DT MIDSTREAM INC 144A	4.13%	06/15/2029	692,000	635,208	668,334
CLARIVATE SCIENCE HOLDING 144A	4.88%	07/01/2029	1,270,000	1,191,662	1,195,375
BUCKEYE PARTNERS LP 144A	6.88%	07/01/2029	325,000	326,397	336,629
LEEWARD RENEWABLE ENERGY 144A	4.25%	07/01/2029	210,000	211,148	196,079
GATES CORP/DE 144A	6.88%	07/01/2029	100,000	100,000	103,837
CHOBANI LLC / CHOBANI FIN 144A	7.63%	07/01/2029	375,000	377,554	390,739
LCPR SENIOR SECURED FINAN 144A	5.13%	07/15/2029	530,000	475,642	312,043
GRAY MEDIA INC 144A	10.50%	07/15/2029	226,431	227,192	243,119
ROCKIES EXPRESS PIPELINE 144A	4.95%	07/15/2029	200,000	192,750	196,340
HOMeward OPPORTUN RTL1 A1 144A	7.12%	07/25/2029	616,000	615,995	618,926
VITAL ENERGY INC 144A	7.75%	07/31/2029	360,000	348,725	317,941
ITT HOLDINGS LLC 144A	6.50%	08/01/2029	500,000	437,994	475,490
PRAIRIE ACQUIROR LP 144A	9.00%	08/01/2029	435,000	435,863	452,339
MPT OPERATING PARTNERSHIP LP /	4.63%	08/01/2029	210,000	175,646	165,386
SM ENERGY CO 144A	6.75%	08/01/2029	1	1	1
PERFORMANCE FOOD GROUP IN 144A	4.25%	08/01/2029	1	1	1
SEASPAN CORP 144A	5.50%	08/01/2029	425,000	382,777	403,997
OCCIDENTAL PETROLEUM CORP	5.20%	08/01/2029	241,000	240,913	241,750
NMI HOLDINGS INC	6.00%	08/15/2029	200,000	197,508	205,220
CENTURY COMMUNITIES INC 144A	3.88%	08/15/2029	275,000	272,625	254,766
ELDORADO GOLD CORP 144A	6.25%	09/01/2029	460,000	427,137	460,451
GULFPORT ENERGY OPERATING 144A	6.75%	09/01/2029	1	1	1
IRON MOUNTAIN INC 144A	4.88%	09/15/2029	1	1	1

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ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
MURPHY OIL USA INC	4.75%	09/15/2029	200,000	193,100	196,506
PROVIDENT FUNDING ASSOCIA 144A	9.75%	09/15/2029	105,000	108,019	110,413
PAPA JOHN'S INTERNATIONAL 144A	3.88%	09/15/2029	215,568	188,313	208,997
TEGNA INC	5.00%	09/15/2029	97,000	92,029	92,651
ASP UNIFRAX HOLDINGS INC 144A	7.10%	09/30/2029	617,864	3,222	281,128
CLOUD SOFTWARE GROUP INC 144A	9.00%	09/30/2029	190,000	194,275	196,726
ASP UNIFRAX HOLDINGS INC 144A	11.18%	09/30/2029	531,492	519,360	486,204
NES FIRCOFT BONDCO AS 144A	8.00%	09/30/2029	250,000	250,000	248,953
MATIV HOLDINGS INC 144A	8.00%	10/01/2029	154,471	151,008	139,941
PARKLAND CORP 144A	4.50%	10/01/2029	465,000	426,181	447,051
HEALTHQUITY INC 144A	4.50%	10/01/2029	170,000	171,275	165,259
CHOBANI HOLDCO II LLC 144A	8.75%	10/01/2029	463,671	469,964	496,531
CORONADO FINANCE PTY LTD 144A	9.25%	10/01/2029	180,000	167,562	134,258
SCOTTS MIRACLE-GRO CO/THE	4.50%	10/15/2029	1	1	1
BELRON UK FINANCE PLC 144A	5.75%	10/15/2029	400,000	401,401	403,124
TGNR INTERMEDIATE HOLDING 144A	5.50%	10/15/2029	650,000	625,892	629,811
180 MEDICAL INC 144A	3.88%	10/15/2029	250,000	251,375	237,685
WILDFIRE INTERMEDIATE HOL 144A	7.50%	10/15/2029	310,000	309,509	307,957
WELLS FARGO & CO	6.30%	10/23/2029	3,675,000	3,763,975	3,883,446
GOLDMAN SACHS GROUP INC/THE	6.48%	10/24/2029	3,650,000	3,756,980	3,871,482
SK INVICTUS INTERMEDIATE 144A	5.00%	10/30/2029	750,000	677,413	726,045
CONSTELLATION OIL SERVICE 144A	9.38%	11/07/2029	200,000	200,000	204,160
TRANSALTA CORP	7.75%	11/15/2029	275,000	278,036	288,893
MSCI INC 144A	4.00%	11/15/2029	360,000	366,690	348,264
JANE STREET GROUP / JSG F 144A	4.50%	11/15/2029	1	1	1
LIGHT & WONDER INTERNATIO 144A	7.25%	11/15/2029	175,000	181,295	180,278
ICAHN ENTERPRISES LP / IC 144A	10.00%	11/15/2029	1	1	1
SONIC AUTOMOTIVE INC 144A	4.63%	11/15/2029	180,000	180,000	174,535
ASBURY AUTOMOTIVE GROUP I 144A	4.63%	11/15/2029	100,000	97,056	96,501
LEVEL 3 FINANCING INC 144A	11.00%	11/15/2029	134,137	151,742	153,890
DCLI BIDCO LLC 144A	7.75%	11/15/2029	415,000	418,370	420,511
INTEL CORP	2.45%	11/15/2029	166,000	149,276	151,646
MSCI INC 144A	4.00%	11/15/2029	1,107,000	1,028,004	1,070,912
ECHOSTAR CORP	10.75%	11/30/2029	340,000	360,113	349,724
OPEN TEXT CORP 144A	3.88%	12/01/2029	230,000	230,000	216,649
BLACKSTONE MORTGAGE TRUST 144A	7.75%	12/01/2029	265,000	269,456	281,327
DUN & BRADSTREET CORP/THE 144A	5.00%	12/15/2029	1	1	1
SAKS GLOBAL ENTERPRISES L 144A	11.00%	12/15/2029	1,460,000	1,355,803	547,500
POST HOLDINGS INC 144A	5.50%	12/15/2029	1	1	1
PLANET FINANCIAL GROUP LL 144A	10.50%	12/15/2029	185,000	187,575	185,076
PLANET FINANCIAL GROUP LL 144A	10.50%	12/15/2029	30,000	29,550	30,093
SGUS LLC 144A	11.00%	12/15/2029	425,920	384,882	425,920
GPD COS INC 144A	12.50%	12/31/2029	433,360	407,893	413,425
CHART INDUSTRIES INC 144A	7.50%	01/01/2030	200,000	197,322	209,386
CSC HOLDINGS LLC 144A	5.75%	01/15/2030	325,000	271,085	160,973
YUM! BRANDS INC 144A	4.75%	01/15/2030	395,000	405,081	390,995
GROUP 1 AUTOMOTIVE INC 144A	6.38%	01/15/2030	100,000	100,000	102,676
HILTON DOMESTIC OPERATING CO I	4.88%	01/15/2030	1	1	1
VENTURE GLOBAL LNG INC 144A	7.00%	01/15/2030	1	1	1
ZIGGO BV 144A	4.88%	01/15/2030	125,000	113,906	116,775
ATLAS WAREHOUSE LENDING C 144A	6.25%	01/15/2030	272,000	271,644	274,774
LAMB WESTON HOLDINGS INC 144A	4.13%	01/31/2030	850,000	850,000	810,365
RYAN SPECIALTY LLC 144A	4.38%	02/01/2030	250,000	250,144	241,793
BUCKEYE PARTNERS LP 144A	6.75%	02/01/2030	125,000	125,000	129,755
ENCOMPASS HEALTH CORP	4.75%	02/01/2030	350,000	354,515	345,051

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
CAPITAL ONE FINANCIAL CORP	5.70%	02/01/2030	136,000	136,000	140,659
MCAFFEE CORP 144A	7.38%	02/15/2030	355,000	346,563	335,404
OT MIDCO INC 144A	10.00%	02/15/2030	410,000	384,214	316,844
CAESARS ENTERTAINMENT INC 144A	7.00%	02/15/2030	275,000	274,563	284,708
NOVA CHEMICALS CORP 144A	9.00%	02/15/2030	355,000	355,225	382,942
OPEN TEXT HOLDINGS INC 144A	4.13%	02/15/2030	187,000	190,593	176,741
RANGE RESOURCES CORP 144A	4.75%	02/15/2030	235,000	229,596	228,573
CLARIOS GLOBAL LP / CLARI 144A	6.75%	02/15/2030	285,000	286,350	295,690
LAMAR MEDIA CORP	4.00%	02/15/2030	1	1	1
TRANSOCEAN INC 144A	8.75%	02/15/2030	536,000	546,887	551,190
REGAL REXNORD CORP	6.30%	02/15/2030	150,000	150,074	157,091
STAR LEASING CO LLC 144A	7.63%	02/15/2030	960,000	954,629	951,974
CCO HOLDINGS LLC / CCO HO 144A	4.75%	03/01/2030	400,000	398,038	387,476
ASBURY AUTOMOTIVE GROUP INC	4.75%	03/01/2030	426,000	397,046	412,419
FORD MOTOR CREDIT CO LLC	7.35%	03/06/2030	200,000	213,254	211,092
BELLRING BRANDS INC 144A	7.00%	03/15/2030	485,000	484,697	505,137
EXPAND ENERGY CORP	5.38%	03/15/2030	175,000	175,000	175,502
AXON ENTERPRISE INC 144A	6.13%	03/15/2030	100,000	100,063	102,814
ALUMINA PTY LTD 144A	6.13%	03/15/2030	230,000	230,000	233,503
OUTFRONT MEDIA CAPITAL LL 144A	4.63%	03/15/2030	57,000	51,015	54,441
PBF HOLDING CO LLC / PBF 144A	9.88%	03/15/2030	1	1	1
GGAM FINANCE LTD 144A	5.88%	03/15/2030	671,000	671,903	675,764
BX TRUST 2025-ROIC ROIC A 144A	5.49%	03/15/2030	758,000	756,105	753,263
DIEBOLD NIXDORF INC 144A	7.75%	03/31/2030	115,000	116,663	122,144
OWENS & MINOR INC 144A	6.63%	04/01/2030	1	1	1
CHURCHILL DOWNS INC 144A	5.75%	04/01/2030	550,000	540,713	551,755
ZF NORTH AMERICA CAPITAL 144A	7.13%	04/14/2030	200,000	200,036	195,516
WILLIAMS SCOTSMAN INC 144A	6.63%	04/15/2030	1	1	1
NOBLE FINANCE II LLC 144A	8.00%	04/15/2030	685,000	701,772	697,090
CNX MIDSTREAM PARTNERS LP 144A	4.75%	04/15/2030	125,000	124,156	118,059
HILCORP ENERGY I LP / HIL 144A	6.00%	04/15/2030	120,000	120,000	116,669
GENERAL MOTORS CO	5.63%	04/15/2030	586,000	585,701	598,915
SALUDA GRADE ALTE RTL5 A1 144A	7.76%	04/25/2030	318,000	317,996	320,054
WEATHERFORD INTERNATIONAL 144A	8.63%	04/30/2030	290,000	286,838	298,552
PARKLAND CORP 144A	4.63%	05/01/2030	310,000	297,794	297,408
MINERAL RESOURCES LTD 144A	8.50%	05/01/2030	470,000	474,036	467,556
IQVIA INC 144A	6.50%	05/15/2030	1	1	1
NEWELL BRANDS INC	6.38%	05/15/2030	960	947	933
EXCELERATE ENERGY LP 144A	8.00%	05/15/2030	475,000	481,237	501,605
AMSTED INDUSTRIES INC 144A	4.63%	05/15/2030	310,000	281,269	298,422
PSEG POWER LLC 144A	5.20%	05/15/2030	551,000	550,769	562,103
TALEN ENERGY SUPPLY LLC 144A	8.63%	06/01/2030	1,150,000	1,174,521	1,231,777
DAVITA INC 144A	4.63%	06/01/2030	245,000	230,311	234,884
FORD MOTOR CREDIT CO LLC	7.20%	06/10/2030	1	1	1
DARLING INGREDIENTS INC 144A	6.00%	06/15/2030	1	1	1
TRANSMONTAIGNE PARTNERS L 144A	8.50%	06/15/2030	295,000	295,952	306,889
HUB INTERNATIONAL LTD 144A	7.25%	06/15/2030	185,000	189,050	193,255
ADVANCED DRAINAGE SYSTEMS 144A	6.38%	06/15/2030	1	1	1
HERC HOLDINGS INC 144A	7.00%	06/15/2030	170,000	170,000	177,472
LPL HOLDINGS INC	5.15%	06/15/2030	353,000	352,598	357,352
CITADEL SECURITIES GLOBAL 144A	5.50%	06/18/2030	25,000	24,933	25,293
SIRIUS XM RADIO LLC 144A	4.13%	07/01/2030	1	1	1
PG&E CORP	5.25%	07/01/2030	530,000	521,044	505,668
FORTREA HOLDINGS INC 144A	7.50%	07/01/2030	1	1	1
COMPASS MINERALS INTERNAT 144A	8.00%	07/01/2030	280,000	280,000	289,072

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
TIDEWATER INC 144A	9.13%	07/15/2030	185,000	186,050	190,335
TRIVIUM PACKAGING FINANCE 144A	8.25%	07/15/2030	55,000	55,000	58,161
VIRGIN MEDIA FINANCE PLC 144A	5.00%	07/15/2030	490,000	475,450	447,742
UNDER ARMOUR INC 144A	7.25%	07/15/2030	200,000	200,000	202,562
VAIL RESORTS INC 144A	5.63%	07/15/2030	205,000	205,000	205,000
OCCIDENTAL PETROLEUM CORP	8.88%	07/15/2030	272,000	316,522	310,722
MARVELL TECHNOLOGY INC	4.75%	07/15/2030	190,000	189,818	190,825
NEOGEN FOOD SAFETY CORP 144A	8.63%	07/20/2030	1	1	1
SALUDA GRADE ALTE RTL6 A1 144A	7.44%	07/25/2030	494,000	493,991	496,366
AVIENT CORP 144A	7.13%	08/01/2030	1	1	1
ROCKET COS INC 144A	6.13%	08/01/2030	305,000	305,000	310,649
SEADRILL FINANCE LTD 144A	8.38%	08/01/2030	340,000	332,075	346,344
BEACON MOBILITY CORP 144A	7.25%	08/01/2030	80,000	80,000	81,652
ROCKET COS INC 144A	6.13%	08/01/2030	259,000	259,580	263,797
TAYLOR MORRISON COMMUNITI 144A	5.13%	08/01/2030	143,600	138,329	143,070
ARETEC GROUP INC 144A	10.00%	08/15/2030	290,000	298,098	318,710
CCO HOLDINGS LLC / CCO HO 144A	4.50%	08/15/2030	625,000	631,944	595,869
SERVICE CORP INTERNATIONAL/US	3.38%	08/15/2030	1	1	1
MSCI INC 144A	3.63%	09/01/2030	225,000	226,243	211,043
ARES CAPITAL CORP	5.50%	09/01/2030	1	1	1
SENSATA TECHNOLOGIES BV 144A	5.88%	09/01/2030	285,000	283,261	285,342
OCCIDENTAL PETROLEUM CORP	6.63%	09/01/2030	193,000	205,654	204,032
GEN DIGITAL INC 144A	7.13%	09/30/2030	1	1	1
DIAMOND FOREIGN ASSET CO 144A	8.50%	10/01/2030	535,000	537,323	557,133
HESS MIDSTREAM OPERATIONS 144A	5.50%	10/15/2030	100,000	98,750	100,417
LIFEPOINT HEALTH INC 144A	11.00%	10/15/2030	635,000	635,000	700,310
CENTRAL GARDEN & PET CO	4.13%	10/15/2030	1	1	1
1011778 BC ULC / NEW RED 144A	4.00%	10/15/2030	780,000	762,420	726,796
UNIVERSAL HEALTH SERVICES INC	2.65%	10/15/2030	69,000	57,890	61,512
CIVITAS RESOURCES INC 144A	8.63%	11/01/2030	140,000	138,425	142,131
CELANESE US HOLDINGS LLC	7.05%	11/15/2030	250,000	263,938	262,883
CABLE ONE INC 144A	4.00%	11/15/2030	1	1	1
IHO VERWALTUNGS GMBH 144A	7.75%	11/15/2030	680,000	680,000	698,217
PENNYMAC FINANCIAL SERVIC 144A	7.13%	11/15/2030	280,000	278,222	290,133
ECHOSTAR CORP	6.75%	11/30/2030	186,682	171,959	170,353
VERITIV OPERATING CO 144A	10.50%	11/30/2030	506,000	541,985	547,973
TEVA PHARMACEUTICAL FINANCE NE	5.75%	12/01/2030	1,129,000	1,128,272	1,145,540
EMRLD BORROWER LP / EMERA 144A	6.63%	12/15/2030	585,000	585,717	598,139
TRANSDIGM INC 144A	6.88%	12/15/2030	210,000	211,250	218,108
OCCIDENTAL PETROLEUM CORP	6.13%	01/01/2031	2,000	2,063	2,067
LAMAR MEDIA CORP	3.63%	01/15/2031	1	1	1
STANDARD INDUSTRIES INC/N 144A	3.38%	01/15/2031	750,000	741,563	672,465
STENA INTERNATIONAL SA 144A	7.25%	01/15/2031	480,000	479,794	481,488
LAMAR MEDIA CORP	3.63%	01/15/2031	348,601	349,757	322,017
XPLR INFRASTRUCTURE OPERA 144A	8.38%	01/15/2031	1	1	1
FOUNDRY JV HOLDCO LLC 144A	5.50%	01/25/2031	267,000	266,738	273,795
GOLDMAN SACHS GROUP INC/THE	5.21%	01/28/2031	647,000	646,955	661,946
PNC FINANCIAL SERVICES GROUP I	5.22%	01/29/2031	158,002	158,002	162,135
JH NORTH AMERICA HOLDINGS 144A	5.88%	01/31/2031	420,000	420,000	423,507
JH NORTH AMERICA HOLDINGS 144A	5.88%	01/31/2031	187,000	187,000	188,561
HILCORP ENERGY I LP / HIL 144A	6.00%	02/01/2031	150,000	142,125	144,680
TALOS PRODUCTION INC 144A	9.38%	02/01/2031	700,000	709,248	714,770
UKG INC 144A	6.88%	02/01/2031	815,000	826,226	845,620
CCO HOLDINGS LLC / CCO HO 144A	4.25%	02/01/2031	530,000	528,669	495,041
HOWARD HUGHES CORP/THE 144A	4.38%	02/01/2031	100,000	100,125	92,277

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
MSCI INC 144A	3.88%	02/15/2031	150,000	150,146	141,405
STENA INTERNATIONAL SA 144A	7.63%	02/15/2031	535,000	539,050	547,647
DAVITA INC 144A	3.75%	02/15/2031	300,000	258,056	272,835
MURPHY OIL USA INC 144A	3.75%	02/15/2031	1,001	893	923
UNITED RENTALS NORTH AMERICA I	3.88%	02/15/2031	200,000	199,813	188,060
ARTERA SERVICES LLC 144A	8.50%	02/15/2031	355,000	356,488	295,662
MERLIN ENTERTAINMENTS GRO 144A	7.38%	02/15/2031	205,000	205,000	183,184
STONEX GROUP INC 144A	7.88%	03/01/2031	710,000	717,353	744,258
SOLVENTUM CORP	5.45%	03/13/2031	1	1	1
YUM! BRANDS INC	3.63%	03/15/2031	600,000	596,788	553,824
ALCOA NEDERLAND HOLDING B 144A	7.13%	03/15/2031	325,000	327,761	340,974
FRONTIER COMMUNICATIONS H 144A	8.63%	03/15/2031	150,000	159,188	159,377
RB GLOBAL HOLDINGS INC 144A	7.75%	03/15/2031	525,000	530,561	552,206
MACQUARIE AIRFINANCE HOLD 144A	6.50%	03/26/2031	244,000	258,335	258,198
ENCOMPASS HEALTH CORP	4.63%	04/01/2031	186,000	171,034	180,002
PRESTIGE BRANDS INC 144A	3.75%	04/01/2031	1	1	1
SCOTTS MIRACLE-GRO CO/THE	4.00%	04/01/2031	1	1	1
VONTIER CORP	2.95%	04/01/2031	426,000	360,374	380,588
GENESEE & WYOMING 4/24 TL	0.00%	04/10/2031	1,191,317	1,190,891	1,184,240
ADIANT GLOBAL HOLDINGS LT 144A	8.25%	04/15/2031	100,000	99,313	105,069
ENDO FINANCE HOLDINGS INC 144A	8.50%	04/15/2031	853,000	859,216	903,242
ILIAD HOLDING SASU 144A	8.50%	04/15/2031	150,000	157,125	160,455
GEO GROUP INC/THE	10.25%	04/15/2031	305,000	307,925	334,512
CENTRAL GARDEN & PET CO 144A	4.13%	04/30/2031	93,001	84,783	86,365
ORGANON & CO / ORGANON FO 144A	5.13%	04/30/2031	1	1	1
JANE STREET GROUP / JSG F 144A	7.13%	04/30/2031	935,000	940,469	983,975
JANE STREET GROUP / JSG F 144A	7.13%	04/30/2031	603,000	603,000	634,585
HILTON DOMESTIC OPERATING 144A	4.00%	05/01/2031	400,000	398,707	376,452
KNIFE RIVER CORP 144A	7.75%	05/01/2031	300,000	302,569	316,332
CHURCHILL DOWNS INC 144A	6.75%	05/01/2031	223,001	221,797	229,212
ENCINO ACQUISITION PARTNE 144A	8.75%	05/01/2031	50,000	50,000	55,212
BOEING CO/THE	6.39%	05/01/2031	500,000	501,723	537,715
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	294,001	294,736	275,091
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	184,001	184,001	172,166
BALDWIN INSURANCE GROUP H 144A	7.13%	05/15/2031	220,000	220,675	228,686
TENET HEALTHCARE CORP	6.75%	05/15/2031	250,000	250,000	258,550
BLOCK INC	3.50%	06/01/2031	1	1	1
PANTHER ESCROW ISSUER LLC 144A	7.13%	06/01/2031	285,000	285,000	296,044
DT MIDSTREAM INC 144A	4.38%	06/15/2031	128,000	128,000	122,543
BOYD GAMING CORP 144A	4.75%	06/15/2031	934,095	924,883	895,283
DT MIDSTREAM INC 144A	4.38%	06/15/2031	1,059,000	976,335	1,013,855
KB HOME	4.00%	06/15/2031	242,000	214,507	224,598
BERRY GLOBAL INC	5.80%	06/15/2031	839,000	837,767	881,336
CIVITAS RESOURCES INC 144A	8.75%	07/01/2031	1	1	1
EMRLD BORROWER LP / EMERA 144A	6.75%	07/15/2031	220,000	220,613	227,605
LCM INVESTMENTS HOLDINGS 144A	8.25%	08/01/2031	325,000	325,563	345,553
COPELAND 6/24 TLB	0.00%	08/04/2031	1,273,752	1,272,460	1,270,810
TRINET GROUP INC 144A	7.13%	08/15/2031	1	1	1
MOSS CREEK RESOURCES HOLD 144A	8.25%	09/01/2031	325,000	321,500	316,092
LIGHT & WONDER INTERNATIO 144A	7.50%	09/01/2031	1	1	1
FORMULA ONE 9/24 COV-LITE B2	0.00%	09/10/2031	383,644	383,644	383,740
FORMULA ONE 9/24 COV-LITE TLB1	0.00%	09/10/2031	767,286	767,286	767,478
PENNYMAC FINANCIAL SERVIC 144A	5.75%	09/15/2031	1	1	1
ALPHA GENERATION 9/24 COV-LITE	0.00%	09/19/2031	378,143	377,197	377,356
WILLIAMS SCOTSMAN INC 144A	7.38%	10/01/2031	1	1	1

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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JUNE 30, 2025

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(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION			(d)	(e)
	CORPORATE DEBT INSTRUMENTS - OTHER				
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
WINDSTREAM SERVICES LLC / 144A	8.25%	10/01/2031	555,000	567,713	581,002
COLUMBIA PIPELINES HOLDIN 144A	5.10%	10/01/2031	710,000	709,972	712,769
CLUE OPCO LLC 144A	9.50%	10/15/2031	1	1	1
LIFE TIME FITNESS 10/24 TLB	0.00%	10/22/2031	1,237,780	1,234,686	1,240,256
CAPITAL ONE FINANCIAL CORP	7.62%	10/30/2031	1	1	1
VIPER ENERGY INC 144A	7.38%	11/01/2031	150,000	157,125	159,117
AVIENT CORP 144A	6.25%	11/01/2031	125,000	125,000	126,110
VIPER ENERGY INC 144A	7.38%	11/01/2031	524,000	524,859	555,849
RAVEN ACQUISITION HOLDING 144A	6.88%	11/15/2031	280,000	280,000	279,678
SONIC AUTOMOTIVE INC 144A	4.88%	11/15/2031	1	1	1
NRM FNT1 EXCESS LL FNT1 A 144A	7.40%	11/25/2031	302,412	302,409	307,157
NOVA CHEMICALS CORP 144A	7.00%	12/01/2031	190,000	190,000	199,304
TRANSDIGM INC 144A	7.13%	12/01/2031	195,000	193,538	204,268
OPEN TEXT HOLDINGS INC 144A	4.13%	12/01/2031	280,000	275,063	257,813
APPLOVIN CORP	5.38%	12/01/2031	1,000	1,005	1,016
TALEN ENERGY 12/24 INCREMENTAL	0.00%	12/11/2031	187,060	186,826	187,440
JB POINDEXTER & CO INC 144A	8.75%	12/15/2031	950,000	959,045	964,725
OCCIDENTAL PETROLEUM CORP	5.38%	01/01/2032	554,000	554,496	549,330
USI INC/NY 144A	7.50%	01/15/2032	150,000	150,000	158,229
ENERSYS 144A	6.63%	01/15/2032	185,000	185,394	189,138
VZ SECURED FINANCING BV 144A	5.00%	01/15/2032	275,000	272,271	244,569
YUM! BRANDS INC	4.63%	01/31/2032	1	1	1
SCOTTS MIRACLE-GRO CO/THE	4.38%	02/01/2032	105,002	92,860	96,414
NCL CORP LTD 144A	6.75%	02/01/2032	541,000	541,000	553,833
AIR TRANSPORT/STONEPEAK NILE 2	0.00%	02/04/2032	518,000	516,705	519,425
QUIKRETE 2/25 COV-LITE TLB3	0.00%	02/10/2032	245,316	244,702	244,886
CAESARS ENTERTAINMENT INC 144A	6.50%	02/15/2032	1	1	1
NEWS CORP 144A	5.13%	02/15/2032	285,000	275,305	278,890
TOPBUILD CORP 144A	4.13%	02/15/2032	230,000	230,000	213,263
MPT OPERATING PARTNERSHIP 144A	8.50%	02/15/2032	225,000	222,098	235,301
ASBURY AUTOMOTIVE GROUP I 144A	5.00%	02/15/2032	1	1	1
EFESTO BIDCO S.P.A EFESTO 144A	7.50%	02/15/2032	305,000	300,878	310,374
LIFEPOINT HEALTH INC 144A	8.38%	02/15/2032	1	1	1
MOTION FINCO SARL 144A	8.38%	02/15/2032	250,000	250,000	229,025
ARTHUR J GALLAGHER & CO	5.00%	02/15/2032	84,000	83,945	85,116
TRANSDIGM INC 144A	6.63%	03/01/2032	475,000	474,650	491,924
QUIKRETE HOLDINGS INC 144A	6.38%	03/01/2032	975,000	975,375	1,004,084
QUIKRETE HOLDINGS INC 144A	6.38%	03/01/2032	415,000	415,000	427,379
WESCO DISTRIBUTION INC 144A	6.63%	03/15/2032	305,000	305,000	315,666
STONEPEAK NILE PARENT LLC 144A	7.25%	03/15/2032	165,000	164,800	174,925
HCA INC	3.63%	03/15/2032	743,000	657,066	685,596
CP EF ASSET SECURITI 1A A 144A	7.48%	03/15/2032	102,731	102,221	103,798
RHP HOTEL PROPERTIES LP / 144A	6.50%	04/01/2032	1	1	1
YUM! BRANDS INC	5.38%	04/01/2032	485,000	484,081	485,315
CRESCENT ENERGY FINANCE L 144A	7.63%	04/01/2032	1	1	1
HILTON DOMESTIC OPERATING 144A	6.13%	04/01/2032	150,000	150,000	153,594
NEW GOLD INC 144A	6.88%	04/01/2032	175,000	175,000	180,308
SYNOPSIS INC	5.00%	04/01/2032	381,000	380,074	385,873
1261229 BC LTD 144A	10.00%	04/15/2032	630,000	612,188	635,670
VALLOUREC SACA 144A	7.50%	04/15/2032	235,000	235,750	246,320
VISTRA OPERATIONS CO LLC 144A	6.88%	04/15/2032	35,000	35,184	36,591
ILIAD HOLDING SASU 144A	7.00%	04/15/2032	200,000	200,000	204,916
MATADOR RESOURCES CO 144A	6.50%	04/15/2032	280,000	280,000	280,036
VMED O2 UK FINANCING I PL 144A	7.75%	04/15/2032	200,000	200,000	207,838
VITAL ENERGY INC 144A	7.88%	04/15/2032	113,381	111,403	96,970

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
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DT MIDSTREAM INC 144A	4.30%	04/15/2032	227,000	203,549	212,354
CLEARWATER ANALYTICS 4/25 TLB	0.00%	04/21/2032	276,000	276,000	275,655
QXO BUILDING PRODUCTS INC 144A	6.75%	04/30/2032	360,000	361,500	370,674
MOLEX ELECTRONIC TECHNOLO 144A	5.25%	04/30/2032	457,000	454,848	463,727
CCO HOLDINGS LLC / CCO HOLDING	4.50%	05/01/2032	1,090,000	1,012,463	1,015,095
INSIGHT ENTERPRISES INC 144A	6.63%	05/15/2032	1	1	1
COUGAR JV SUBSIDIARY LLC 144A	8.00%	05/15/2032	1	1	1
HARVEST MIDSTREAM I LP 144A	7.50%	05/15/2032	115,000	115,000	121,446
NEWELL BRANDS INC	6.63%	05/15/2032	1	1	1
GARRETT MOTION HOLDINGS I 144A	7.75%	05/31/2032	45,001	45,234	46,854
LIFEPOINT HEALTH INC 144A	10.00%	06/01/2032	495,000	487,160	508,325
SS&C TECHNOLOGIES INC 144A	6.50%	06/01/2032	300,000	306,132	311,460
IQVIA INC 144A	6.25%	06/01/2032	780,000	780,200	800,795
BUILDERS FIRSTSOURCE INC 144A	6.38%	06/15/2032	1	1	1
CLOUD SOFTWARE GROUP INC 144A	8.25%	06/30/2032	1	1	1
VOYAGER PARENT LLC 144A	9.25%	07/01/2032	490,000	492,275	509,517
STONEX ESCROW ISSUER LLC 144A	6.88%	07/15/2032	365,000	365,000	368,650
CELANESE US HOLDINGS LLC	6.88%	07/15/2032	1	1	1
MASTERBRAND INC 144A	7.00%	07/15/2032	160,000	160,000	163,400
STONEX ESCROW ISSUER LLC 144A	6.88%	07/15/2032	558,000	558,000	563,580
JH NORTH AMERICA HOLDINGS 144A	6.13%	07/31/2032	200,000	200,000	203,320
JH NORTH AMERICA HOLDINGS 144A	6.13%	07/31/2032	208,000	208,000	211,453
WATCO COS LLC / WATCO FIN 144A	7.13%	08/01/2032	820,000	825,723	857,023
AMENTUM HOLDINGS INC 144A	7.25%	08/01/2032	410,000	415,131	421,964
RYAN SPECIALTY LLC 144A	5.88%	08/01/2032	280,000	279,300	282,204
LIGHTNING POWER LLC 144A	7.25%	08/15/2032	860,000	874,444	904,402
MIDCONTINENT COMMUNICATIO 144A	8.00%	08/15/2032	7,001	7,001	7,409
STANDARD BUILDING SOLUTIO 144A	6.50%	08/15/2032	195,000	196,950	199,813
ARCOSA INC 144A	6.88%	08/15/2032	310,000	312,586	321,740
STANDARD BUILDING SOLUTIO 144A	6.50%	08/15/2032	383,000	386,830	392,452
SHIFT4 PAYMENTS LLC / SHI 144A	6.75%	08/15/2032	248,000	248,000	257,650
SANTANDER BANK AUTO B A2 144A	5.59%	08/16/2032	57,961	57,961	58,229
ALUMINA PTY LTD 144A	6.38%	09/15/2032	265,000	265,000	269,296
PERFORMANCE FOOD GROUP IN 144A	6.13%	09/15/2032	1	1	1
PERRIGO FINANCE UNLIMITED CO	6.13%	09/30/2032	375,000	377,263	378,698
MURPHY OIL CORP	6.00%	10/01/2032	1	1	1
CAESARS ENTERTAINMENT INC 144A	6.00%	10/15/2032	1	1	1
PHINIA INC 144A	6.63%	10/15/2032	195,000	195,207	197,943
ALPHA GENERATION LLC 144A	6.75%	10/15/2032	220,000	221,575	226,679
ASCENT RESOURCES UTICA HO 144A	6.63%	10/15/2032	1	1	1
TEREX CORP 144A	6.25%	10/15/2032	40,000	40,068	40,081
JANE STREET GROUP / JSG F 144A	6.13%	11/01/2032	710,000	706,963	716,660
JANE STREET GROUP / JSG F 144A	6.13%	11/01/2032	734,000	727,471	740,885
LGI HOMES INC 144A	7.00%	11/15/2032	30,001	30,001	28,582
IHO VERWALTUNGS GMBH 144A	8.00%	11/15/2032	325,000	324,085	331,991
TEVA PHARMACEUTICAL FINANCE NE	6.00%	12/01/2032	799,000	797,512	815,939
TRANSDIGM INC 144A	6.00%	01/15/2033	500,000	500,000	502,170
MORGAN STANLEY	2.94%	01/21/2033	478,000	478,362	426,648
FOUNDRY JV HOLDCO LLC 144A	5.90%	01/25/2033	315,000	314,672	326,387
NRG ENERGY INC 144A	6.00%	02/01/2033	200,000	199,938	201,992
RIVERS ENTERPRISE BORROWE 144A	6.63%	02/01/2033	30,001	29,975	30,020
WASTE PRO USA INC 144A	7.00%	02/01/2033	215,000	215,000	223,140
NRG ENERGY INC 144A	6.00%	02/01/2033	244,000	244,000	246,430
PENNYMAC FINANCIAL SERVIC 144A	6.88%	02/15/2033	84,001	83,361	86,101
ADIANT GLOBAL HOLDINGS LT 144A	7.50%	02/15/2033	120,000	119,650	122,711

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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SINCLAIR TELEVISION GROUP 144A	8.13%	02/15/2033	380,000	381,790	384,598
CVS HEALTH CORP	5.25%	02/21/2033	75,000	71,761	75,533
QUIKRETE HOLDINGS INC 144A	6.75%	03/01/2033	1	1	1
POST HOLDINGS INC 144A	6.38%	03/01/2033	1	1	1
SNAP INC 144A	6.88%	03/01/2033	130,000	130,000	133,337
AMERICAN ELECTRIC POWER CO INC	5.63%	03/01/2033	195,002	194,470	202,734
AXON ENTERPRISE INC 144A	6.25%	03/15/2033	140,000	140,000	144,260
HILTON DOMESTIC OPERATING 144A	5.88%	03/15/2033	350,000	350,000	356,587
CHORD ENERGY CORP 144A	6.75%	03/15/2033	1	1	1
XPLR INFRASTRUCTURE OPERA 144A	8.63%	03/15/2033	1	1	1
AMSTED INDUSTRIES INC 144A	6.38%	03/15/2033	220,000	220,175	223,674
WALKER & DUNLOP INC 144A	6.63%	04/01/2033	200,000	200,000	205,272
GEN DIGITAL INC 144A	6.25%	04/01/2033	85,000	85,000	87,293
REGAL REXNORD CORP	6.40%	04/15/2033	1	1	1
MATADOR RESOURCES CO 144A	6.25%	04/15/2033	275,000	275,000	272,968
JANE STREET GROUP / JSG F 144A	6.75%	05/01/2033	205,000	205,000	210,808
VENTURE GLOBAL PLAQUEMINE 144A	7.50%	05/01/2033	75,000	75,000	80,312
FAIR ISAAC CORP 144A	6.00%	05/15/2033	395,000	395,000	398,930
TRANSDIGM INC 144A	6.38%	05/31/2033	1,010,000	1,002,173	1,012,353
ENPRO INC 144A	6.13%	06/01/2033	160,000	160,000	163,571
RHP HOTEL PROPERTIES LP / 144A	6.50%	06/15/2033	185,000	185,000	190,319
CACI INTERNATIONAL INC 144A	6.38%	06/15/2033	255,000	256,463	262,857
CACI INTERNATIONAL INC 144A	6.38%	06/15/2033	225,000	225,000	231,932
CIVITAS RESOURCES INC 144A	9.63%	06/15/2033	505,000	505,494	517,812
MARLETTE FUNDING TRU 2A B 144A	6.54%	06/15/2033	42,063	42,060	42,140
GLOBAL PARTNERS LP / GLP 144A	7.13%	07/01/2033	80,000	80,000	81,199
SUNOCO LP 144A	6.25%	07/01/2033	1	1	1
BANK OF AMERICA CORP	5.02%	07/22/2033	3,800,000	3,792,247	3,844,498
ROCKET COS INC 144A	6.38%	08/01/2033	135,000	135,000	138,009
ROCKET COS INC 144A	6.38%	08/01/2033	1,089,000	1,090,684	1,113,274
LEX 2024-BBG MORTGA BBG A 144A	4.87%	10/13/2033	147,000	147,000	147,747
HCA INC	7.50%	11/06/2033	450,000	551,633	513,383
FORD MOTOR CREDIT CO LLC	7.12%	11/07/2033	285,000	304,183	295,827
TYSN 2023-CRNR MOR CRNR A 144A	6.58%	12/10/2033	704,179	715,720	745,796
VENTURE GLOBAL PLAQUEMINE 144A	6.50%	01/15/2034	275,000	275,000	275,000
CCO HOLDINGS LLC / CCO HO 144A	4.25%	01/15/2034	1	1	1
BERRY GLOBAL INC	5.65%	01/15/2034	254,000	253,274	262,075
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	1	1	1
CHARTER COMMUNICATIONS OPERATI	6.65%	02/01/2034	1,280,000	1,309,144	1,371,008
ARTHUR J GALLAGHER & CO	6.50%	02/15/2034	267,000	284,283	292,843
CONSTELLATION SOFTWARE IN 144A	5.46%	02/16/2034	468,000	470,358	477,524
AON NORTH AMERICA INC	5.45%	03/01/2034	1,157,000	1,155,241	1,188,667
HUMANA INC	5.95%	03/15/2034	25,001	25,779	25,997
SOLVENTUM CORP	5.60%	03/23/2034	1,057,000	1,056,292	1,087,917
HCA INC	5.60%	04/01/2034	1	1	1
BLUE OWL FINANCE LLC	6.25%	04/18/2034	481,000	474,816	494,987
BOMBARDIER INC 144A	7.45%	05/01/2034	843,000	885,864	916,552
ORGANON & CO / ORGANON FO 144A	6.75%	05/15/2034	1	1	1
LPL HOLDINGS INC	6.00%	05/20/2034	485,000	483,560	501,553
CVS HEALTH CORP	5.70%	06/01/2034	1,000	981	1,030
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	1,252	1,291	1,336
SOFI CONSUMER LOAN PR 2 A 144A	5.00%	06/25/2034	100,000	99,992	100,152
MORGAN STANLEY	5.42%	07/21/2034	483,000	483,639	494,635
280 PARK AVENUE 20 280P A 144A	5.52%	09/15/2034	278,831	278,570	276,218
FERGUSON ENTERPRISES INC	5.00%	10/03/2034	957,000	959,160	949,813

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KEYSIGHT TECHNOLOGIES INC	4.95%	10/15/2034	561,000	560,422	554,689
PNC FINANCIAL SERVICES GROUP I	6.88%	10/20/2034	635,000	641,104	710,038
NRG ENERGY INC 144A	6.25%	11/01/2034	1	1	1
SELF COMMERCIAL MO STRG A 144A	5.88%	11/15/2034	669,000	667,328	673,328
CITIGROUP INC	5.59%	11/19/2034	2,026,000	2,026,000	2,056,937
APPROVIN CORP	5.50%	12/01/2034	752,000	755,856	763,641
REGATTA XXIII FUNDIN 4A B 144A	6.29%	01/20/2035	250,000	250,000	250,900
BARINGS LOAN PARTNER 5A A 144A	5.55%	01/20/2035	633,549	633,549	635,157
CBAM 2019-11R LTD 11RA B 144A	6.34%	01/20/2035	250,000	250,000	250,500
REGATTA XXIII FUNDI 4A A1 144A	5.74%	01/20/2035	667,000	655,995	668,779
ARTHUR J GALLAGHER & CO	5.15%	02/15/2035	210,000	209,217	210,107
BX TRUST 2025-DIME DIME A 144A	5.49%	02/15/2035	593,000	593,000	591,002
GENERAL MOTORS CO	6.25%	04/15/2035	166,000	165,560	170,797
XCEL ENERGY INC	5.60%	04/15/2035	1	1	1
BOOZ ALLEN HAMILTON INC	5.95%	04/15/2035	1,000	999	1,015
VENTURE GLOBAL PLAQUEMINE 144A	7.75%	05/01/2035	50,000	50,000	54,125
PSEG POWER LLC 144A	5.75%	05/15/2035	728,000	725,277	749,847
LPL HOLDINGS INC	5.75%	06/15/2035	439,000	437,371	444,185
CITADEL SECURITIES GLOBAL 144A	6.20%	06/18/2035	250,000	249,743	256,685
MARVELL TECHNOLOGY INC	5.45%	07/15/2035	498,000	498,121	501,451
VENTURE GLOBAL PLAQUEMINE 144A	6.75%	01/15/2036	170,000	170,000	170,000
PNC FINANCIAL SERVICES GROUP I	5.58%	01/29/2036	1	1	1
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	1	1	1
TEVA PHARMACEUTICAL FINANCE CO	6.15%	02/01/2036	642,000	630,765	658,602
BANK OF AMERICA CORP	5.74%	02/12/2036	2,049,000	2,049,152	2,082,358
WESTGATE RESORTS 202 1A A 144A	1.79%	08/20/2036	44,643	44,598	44,301
BX COMMERCIAL MORT VOLT D 144A	6.11%	09/15/2036	514,448	514,448	512,035
CROTON PARK CLO LTD 1A A2 144A	5.88%	10/15/2036	399,000	399,000	399,598
BENEFIT STREET PA 15A A1R 144A	5.71%	07/15/2037	876,000	877,206	878,681
MADISON PARK FUND 55A A1R 144A	5.69%	07/18/2037	910,067	910,661	912,901
MADISON PARK FUN 34A A2RR 144A	5.92%	10/16/2037	293,000	293,000	293,541
OHA CREDIT FUNDING 9A A2R 144A	5.91%	10/19/2037	410,000	410,000	410,640
TEXAS DEBT CAPITAL 2A A1R 144A	5.70%	10/21/2037	649,000	649,000	651,599
YUM! BRANDS INC	6.88%	11/15/2037	1,000	1,293	1,075
LUMBERMENS MUTUAL CASUALT 144A	8.30%	12/01/2037	235,000	64,825	-
WELLS FARGO COMMERC VTT A 144A	5.10%	03/15/2038	735,000	735,000	737,749
MHC COMMERCIAL MORT MHC A 144A	5.26%	04/15/2038	103,134	102,885	103,134
MHC COMMERCIAL MORT MHC C 144A	5.81%	04/15/2038	377,474	376,575	377,474
EXTENDED STAY AMERI ESH A 144A	5.54%	07/15/2038	263,322	263,322	263,404
OHA CREDIT FUNDIN 7A A1R2 144A	5.54%	07/19/2038	620,000	620,000	621,178
ELMWOOD CLO X LTD 3A AR2 144A	5.56%	07/20/2038	580,000	580,000	580,000
MAGNETITE 50 LTD 50A A1 144A	0.01%	07/25/2038	493,000	493,000	493,000
CENT TRUST 2023-CI CITY A 144A	6.93%	09/15/2038	559,000	559,000	559,693
LIBRA SOLUTIONS 2024 1A A 144A	5.88%	09/30/2038	250,000	249,961	248,250
BPR TRUST 2023-BRK BRK2 A 144A	6.90%	10/05/2038	538,000	537,973	563,641
2023-MIC TRUST/THE MIC A 144A	8.44%	12/05/2038	378,643	378,642	412,823
GOLDENTREE LOAN MA 17A AR 144A	5.61%	01/20/2039	671,000	671,000	672,007
NRTH 2024-PARK MOR PARK A 144A	5.98%	03/15/2039	1,271,000	1,270,635	1,271,788
BX TRUST 2022-FOX FOX2 A2 144A	5.09%	04/15/2039	388,524	357,442	388,038
TRICON RESIDENTIAL SFR1 A 144A	3.86%	04/17/2039	1,843,848	1,843,841	1,817,702
LIFE 2022-BMR MOR BMR2 A1 144A	5.64%	05/15/2039	667,000	663,665	646,156
LBA TRUST 2024-BOL BOLT A 144A	5.93%	06/15/2039	488,548	487,315	488,851
VASA TRUST 2021-VA VASA A 144A	5.36%	07/15/2039	315,000	315,000	305,616
NEUBERGER BERMAN C 32RA A 144A	5.64%	07/20/2039	589,443	589,443	589,443
LHOME MORTGAGE TR RTL4 A1 144A	5.92%	07/25/2039	610,283	610,279	613,438

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
BX COMMERCIAL MORT AIRC C 144A	6.93%	08/15/2039	268,889	268,217	269,860
HOMEWARD OPPORTU RRTL2 A1 144A	5.99%	09/25/2039	283,000	282,997	283,617
NEW RESIDENTIAL M RTL2 A1 144A	5.44%	09/25/2039	234,000	233,994	234,225
TOORAK MORTGAGE RRTL1 A1 144A	5.52%	02/25/2040	190,000	189,997	190,004
HOMEWARD OPPORTU RRTL1 A1 144A	5.48%	03/25/2040	493,000	493,000	493,035
ALA TRUST 2025-OAN OANA A 144A	6.08%	06/15/2040	592,000	590,520	595,144
ALA TRUST 2025-OAN OANA B 144A	6.18%	06/15/2040	203,000	203,000	203,063
DC COMMERCIAL MORTGA DC B 144A	6.80%	09/12/2040	446,124	446,123	467,806
OPEN TRUST 2023-AIR AIR C 144A	9.58%	11/15/2040	106,642	106,376	106,710
GWT 2024-WLF2 WLF2 A 144A	6.03%	05/15/2041	731,000	729,173	732,849
CONE TRUST 2024-DF DFW1 A 144A	5.98%	08/15/2041	402,000	400,995	400,488
CONE TRUST 2024-DF DFW1 B 144A	6.63%	08/15/2041	295,677	294,938	296,665
WELLS FARGO COMME MGP A11 144A	6.33%	08/15/2041	911,829	909,549	908,109
BX COMMERCIAL MORT AIR2 A 144A	5.83%	10/15/2041	645,528	643,914	646,735
BX COMMERCIAL MORT BRBK A 144A	7.22%	10/15/2041	289,450	288,003	291,256
BPR TRUST 2024-PMD PMDW D 144A	5.85%	11/05/2041	262,000	247,114	254,724
TRICON RESIDENTIAL SFR4 A 144A	4.30%	11/17/2041	1,994,617	1,914,658	1,965,675
GS MORTGAGE SECURI 800D A 144A	7.00%	11/25/2041	881,000	881,000	882,577
BX TRUST 2019-OC11 OC11 C 144A	3.86%	12/09/2041	272,000	280,142	255,688
CONNECTICUT AVENU R01 1B1 144A	7.50%	12/25/2041	1,010,000	1,012,550	1,036,826
CONNECTICUT AVENU R03 1M2 144A	6.00%	12/25/2041	328,000	328,000	329,948
CONNECTICUT AVENU R02 2M2 144A	7.35%	01/25/2042	374,000	374,000	382,531
KRE COMMERCIAL MOR AIP4 A 144A	5.64%	03/15/2042	535,000	535,000	533,663
TEXAS COMMERCIAL MO TWR A 144A	5.64%	04/15/2042	196,000	195,510	195,633
CONNECTICUT AVENU R05 2M2 144A	7.35%	04/25/2042	251,000	251,000	257,722
FORD MOTOR CO	4.75%	01/15/2043	2,475,000	1,961,736	1,904,141
RCKT MORTGAGE TR CES1 A1A 144A	6.52%	06/25/2043	127,681	127,678	128,366
GENERAL MOTORS CO	6.25%	10/02/2043	2,250,000	2,303,620	2,208,983
RCKT MORTGAGE TR CES3 A1A 144A	7.11%	11/25/2043	200,231	200,227	203,246
RCKT MORTGAGE TR CES1 A1A 144A	6.03%	02/25/2044	248,041	248,039	249,439
RCKT MORTGAGE TR CES2 A1A 144A	6.14%	04/25/2044	692,228	692,223	697,059
RCKT MORTGAGE TR CES3 A1A 144A	6.59%	05/25/2044	244,383	244,382	247,521
RCKT MORTGAGE TR CES5 A1A 144A	5.85%	08/25/2044	463,779	463,773	465,996
RCKT MORTGAGE TR CES6 A1A 144A	5.34%	09/25/2044	377,958	377,951	377,886
RCKT MORTGAGE TR CES7 A1A 144A	5.16%	10/25/2044	593,690	593,682	591,927
RCKT MORTGAGE TR CES8 A1A 144A	5.49%	11/25/2044	354,584	354,584	355,243
RCKT MORTGAGE TR CES9 A1A 144A	5.58%	12/25/2044	305,010	305,007	306,276
CONNECTICUT AVENU R01 1M1 144A	5.45%	01/25/2045	98,029	98,029	98,091
RCKT MORTGAGE TR CES1 A1A 144A	5.65%	01/25/2045	135,136	135,135	135,924
CONNECTICUT AVENU R02 1M1 144A	5.50%	02/25/2045	196,755	196,755	196,879
GENERAL MOTORS CO	5.20%	04/01/2045	2,250,000	2,032,140	1,930,073
VANTAGE DATA CENTER 2A A2 144A	1.99%	09/15/2045	281,000	281,000	263,806
VANTAGE DATA CENTER 1A A2 144A	2.17%	10/15/2046	1,234,218	1,119,523	1,189,317
BX COMMERCIAL MORT VLT5 C 144A	6.19%	11/13/2046	100,000	101,500	102,531
BX COMMERCIAL MORT VLT5 B 144A	5.80%	11/13/2046	188,000	190,820	191,433
CYRUSONE DATA CENTER 1A B 144A	5.45%	04/20/2048	107,026	105,375	104,396
CYRUSONE DATA CENTE 2A A2 144A	5.56%	11/20/2048	109,842	101,854	111,396
CYRUSONE DATA CENTE 1A A2 144A	4.76%	03/22/2049	234,009	220,210	230,630
DIAMOND INFRASTRUCTU 1A A 144A	1.76%	04/15/2049	570,000	570,000	542,104
CYRUSONE DATA CENTE 2A A2 144A	4.50%	05/20/2049	298,000	286,546	290,139
CYRUSONE DATA CENTE 3A A2 144A	4.65%	05/20/2049	717,000	626,715	682,426
VISTRA CORP 144A	8.00%	12/31/2049	625,000	632,452	640,156
VISTRA CORP 144A	7.00%	12/31/2049	470,000	472,700	475,654
PLAINS ALL AMERICAN PIPELINE L	8.70%	12/31/2049	1	1	1
EDISON INTERNATIONAL	5.38%	12/31/2049	290,000	274,154	273,041

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
ELECTRICITE DE FRANCE SA 144A	9.13%	12/31/2049	200,000	226,551	225,630
GULFPORT ENERGY CORP	10.00%	12/31/2049	14,000	13,920	201,170
CYRUSONE DATA CENTE 1A A2 144A	5.91%	02/20/2050	3,250,000	3,249,620	3,312,136
SEQUOIA MORTGAGE TR 2 A19 144A	3.50%	03/25/2050	22,273	22,753	19,880
BOEING CO/THE	5.81%	05/01/2050	4,200,000	4,017,529	4,036,830
COMPASS DATACENTERS 1A A1 144A	5.32%	05/25/2050	989,000	989,000	1,003,104
WENDY'S FUNDING L 1A A2II 144A	2.78%	06/15/2051	226,559	188,253	200,298
WENDY'S FUNDING LL 1A A2I 144A	2.37%	06/15/2051	91,139	82,401	83,753
TACO BELL FUNDING 1A A2II 144A	2.29%	08/25/2051	137,550	122,548	125,056
MELLO MORTGAGE C INV2 A11 144A	5.00%	08/25/2051	304,748	304,703	283,794
GCAT 2022-INV1 TR INV1 A1 144A	3.00%	12/25/2051	544,668	551,881	463,055
INTEL CORP	4.90%	08/05/2052	1,975,000	1,680,227	1,635,656
INTEL CORP	5.70%	02/10/2053	1	1	1
AMERICAN TOWER TRUST #1 144A	5.49%	03/15/2053	972,000	972,000	988,252
GCAT 2023-INV1 TR INV1 A1 144A	6.00%	08/25/2053	479,677	467,835	482,752
SALUDA GRADE ALTER FIG3 A 144A	7.07%	08/25/2053	567,795	570,710	583,994
SALUDA GRADE ALTER FIG4 A 144A	6.72%	11/25/2053	306,204	306,202	315,690
INTEL CORP	5.60%	02/21/2054	2,100,000	1,979,244	1,930,971
INTEL CORP	5.60%	02/21/2054	112,000	101,379	102,985
FIGRE TRUST 2024-HE HE1 A 144A	6.17%	03/25/2054	221,493	221,491	225,604
PRPM 2024-RCF2 LL RCF2 A1 144A	3.75%	03/25/2054	127,007	120,804	123,518
SALUDA GRADE ALTE CES1 A1 144A	6.31%	03/25/2054	185,867	185,863	188,129
MELLO MORTGAGE CAP SD1 A1 144A	4.00%	04/25/2054	186,261	175,826	181,014
SALUDA GRADE ALTER FIG5 A 144A	6.26%	04/25/2054	227,738	227,737	231,762
ENERGY TRANSFER LP	5.95%	05/15/2054	1,450,000	1,500,186	1,379,806
FIGRE TRUST 2024-HE HE2 A 144A	6.38%	05/25/2054	201,109	201,061	205,298
FIGRE TRUST 2024-HE HE3 A 144A	5.94%	07/25/2054	136,008	136,007	137,856
DUKE ENERGY CORP	6.45%	09/01/2054	635,460	635,460	654,727
HCA INC	5.95%	09/15/2054	1	1	1
FIGRE TRUST 2024-HE HE4 A 144A	5.06%	09/25/2054	302,629	302,624	302,578
ALTAGAS LTD 144A	7.20%	10/15/2054	235,000	236,205	235,052
APPLOVIN CORP	5.95%	12/01/2054	166,000	165,173	162,378
RCKT MORTGAGE TR CES2 A1A 144A	5.50%	02/25/2055	393,910	393,909	395,742
SOUTH BOW CANADIAN INFRAS 144A	7.63%	03/01/2055	205,000	205,825	212,823
PG&E CORP	7.38%	03/15/2055	185,000	185,131	175,060
FIGRE TRUST 2025-HE HE2 A 144A	5.78%	03/25/2055	309,248	309,246	313,268
RCKT MORTGAGE TR CES3 A1A 144A	5.55%	03/25/2055	178,470	178,467	179,522
ROGERS COMMUNICATIONS INC	7.00%	04/15/2055	110,000	110,000	112,158
ROGERS COMMUNICATIONS INC	7.13%	04/15/2055	115,000	115,000	116,565
PRPM 2025-RPL3 LL RPL3 A1 144A	3.25%	04/25/2055	292,961	276,612	280,244
QTS ISSUER ABS I LL 1A A2 144A	5.44%	05/25/2055	3,700,000	3,699,853	3,748,914
QTS ISSUER ABS I LL 1A A2 144A	5.44%	05/25/2055	1,200,000	1,199,952	1,215,864
QTS ISSUER ABS I LLC 1A B 144A	5.93%	05/25/2055	884,000	887,577	895,678
PRPM 2025-RPL4 LL RPL4 A1 144A	3.00%	05/25/2055	443,285	411,090	414,334
RCKT MORTGAGE TR CES5 A1A 144A	5.69%	05/25/2055	213,762	213,758	215,634
RCKT MORTGAGE TR CES6 A1A 144A	5.47%	06/25/2055	167,000	166,999	167,839
FIGRE TRUST 2025-HE HE4 A 144A	5.41%	07/25/2055	200,000	199,997	199,997
EFMT 2025-CES1 CES1 A1A 144A	5.73%	01/25/2060	267,896	267,892	270,165
COOPR RESIDENTIA CES2 A1A 144A	5.50%	06/25/2060	358,000	357,997	359,788
CF HIPPOLYTA ISSUER 1A B1 144A	1.98%	03/15/2061	384,519	348,124	361,155
JP MORGAN MORTGAG NQM1 A1 144A	6.00%	02/25/2064	257,974	257,971	259,331
BREAN ASSET BACKED RM8 A1 144A	4.50%	05/25/2064	350,493	323,384	342,281
PRET 2025-RPL2 TR RPL2 A1 144A	4.00%	08/25/2064	345,683	329,441	334,200
NEW RESIDENTIAL M NQM2 A1 144A	0.00%	09/25/2064	410,792	410,786	408,623
ANGEL OAK MORTGAGE 2 A1A 144A	2.53%	01/26/2065	66,577	66,632	63,027

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE DEBT INSTRUMENTS - OTHER**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION CORPORATE DEBT INSTRUMENTS - OTHER			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE - a	COST	CURRENT VALUE
ANGEL OAK MORTGAGE T 3 A2 144A	2.41%	04/25/2065	47,441	47,536	45,151
COLT 2020-3 MORTGAGE 3 A1 144A	1.51%	04/27/2065	6,193	6,193	6,038
AOMT 2024-6 6 A1 144A	4.65%	11/25/2067	402,492	388,271	398,207
ANGEL OAK MORTGAGE T 5 A1 144A	4.95%	07/25/2068	561,315	544,355	556,364
ANGEL OAK MORTGAGE T 3 A1 144A	4.80%	11/26/2068	96,241	93,165	95,747
PRET 2025-RPL1 TR RPL1 A1 144A	4.00%	07/25/2069	305,360	290,603	295,448
COLT 2024-6 MORTGAGE 6 A1 144A	5.00%	11/25/2069	90,677	90,675	90,730
FINANCE OF AMERICA S1 A1 144A	3.50%	02/25/2075	242,278	227,971	231,972
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - CORPORATE DEBT			-	1,792,335	1,820,615
WCM FOCUSED INTERNATIONAL GROWTH FUND LP -CORPORATE DEBT			-	27,133,885	31,231,591
			<u>\$ 329,001,648</u>	<u>\$ 352,223,026</u>	<u>\$ 357,682,012</u>

a - REPRESENTS MATURITY VALUE OF ZERO COUPON BONDS

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
89BIO INC	21,463	\$ 206,018	\$ 210,767
A10 NETWORKS INC	27,000	180,717	522,450
ACADEMY SPORTS & OUTDOORS INC	1	44	45
ADEIA INC	30,200	361,632	427,028
ADT INC	60,500	507,666	512,435
AES CORP/THE	404,863	5,762,273	4,259,159
AFLAC INC	3,300	131,888	348,018
AGCO CORP	6,700	453,178	691,172
AKERO THERAPEUTICS INC	3,809	183,011	203,248
ALBANY INTERNATIONAL CORP	9,900	461,318	694,287
ALBERTSONS COS INC	35,600	756,601	765,756
ALGOMA STEEL GROUP INC	28,000	198,830	192,920
ALIBABA GROUP HOLDING LTD	8,433	893,435	956,387
ALIGHT INC	68,462	629,489	387,495
ALKAMI TECHNOLOGY INC	1	28	30
ALLETE INC	9,000	551,916	576,630
ALLISON TRANSMISSION HOLDINGS	7,900	585,197	750,421
ALNYLAM PHARMACEUTICALS INC	18,660	3,138,503	6,084,839
ALPHABET INC	12,919	1,233,791	2,276,715
ALPHABET INC	57,454	1,614,862	10,125,118
ALTRIA GROUP INC	24,000	1,100,421	1,407,120
AMAZON.COM INC	61,356	1,634,339	13,460,893
AMERICAN AIRLINES GROUP INC	1	16	11
AMERICAN FINANCIAL GROUP INC/O	2,700	188,084	340,767
AMERICAN INTERNATIONAL GROUP I	15,000	855,085	1,283,850
AMERICAN INTERNATIONAL GROUP I	40,951	2,247,516	3,504,996
AMERICAN OUTDOOR BRANDS INC	9,813	142,717	102,546
AMERICAN TOWER CORP	16,910	3,161,804	3,737,448
AMERIPRISE FINANCIAL INC	800	61,387	426,984
AMERIS BANCORP	10,000	365,011	647,000
AMGEN INC	1,900	531,007	530,499
ANNALY CAPITAL MANAGEMENT INC	1	39	19
APA CORP	18,000	804,815	329,220
API GROUP CORP	13,511	493,603	689,737
APPLIED MATERIALS INC	5,500	599,810	1,006,885
APPLIED MATERIALS INC	24,422	3,301,158	4,470,936
ARCELLX INC	1	67	66
ARCOSA INC	13,500	688,084	1,170,585
ARKO CORP	28,472	196,660	120,437
ARLO TECHNOLOGIES INC	11,800	200,246	200,128
ARM HOLDINGS PLC	33,531	1,967,545	5,423,304
ARROW ELECTRONICS INC	5,200	464,100	662,636
ASCENDIS PHARMA A/S	2,793	340,409	482,072
AST SPACEMOBILE INC	1	9	47
AT&T INC	74,000	1,656,021	2,141,560
ATLANTA BRAVES HOLDINGS INC	56,000	1,303,698	2,619,120
ATLANTIC SOUTHERN FINANCIAL GR	25	425	-
ATLANTIC UNION BANKSHARES CORP	19,000	585,633	594,320
AUTODESK INC	20,241	1,219,511	6,266,006
AUTONATION INC	1,600	180,800	317,840
AVIDITY BIOSCIENCES INC	5,473	202,299	155,433
AVISTA CORP	12,000	426,873	455,400
AVNET INC	8,200	346,653	435,256
AXIS CAPITAL HOLDINGS LTD	7,147	440,651	742,002
AZZ INC	11,000	550,651	1,039,280
BACKBLAZE INC	14,400	77,687	79,200

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE STOCK - COMMON**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
BANK OF AMERICA CORP	23,800	885,096	1,126,216
BANK OF AMERICA CORP	72,323	1,610,963	3,422,324
BANK OF NEW YORK MELLON CORP/T	17,200	819,752	1,567,092
BARRICK MINING CORP	94,842	1,763,290	1,974,610
BAXTER INTERNATIONAL INC	15,000	505,556	454,200
BEL FUSE INC	1,138	10,231	102,249
BELLRING BRANDS INC	11,900	364,155	689,367
BELLRING BRANDS INC	8,244	331,622	477,575
BERKSHIRE HILLS BANCORP INC	19,000	244,274	475,760
BEST BUY CO INC	4,100	327,264	275,233
BIOGEN INC	3,720	594,598	467,195
BIOHAVEN LTD	8,203	240,793	115,744
BLACKBAUD INC	8,606	539,627	552,591
BLOCK INC	24,816	2,675,631	1,685,751
BLOOMIN' BRANDS INC	17,800	403,708	153,258
BLUE OWL CAPITAL CORP	3,359	46,327	48,168
BOEING CO/THE	18,555	3,144,471	3,887,829
BOEING CO/THE	45,830	7,931,344	9,602,760
BORGWARNER INC	19,400	776,230	649,512
BOSTON BEER CO INC/THE	4,480	1,710,736	854,829
BOSTON BEER CO INC/THE	2,000	485,350	381,620
BRADY CORP	4,590	208,019	311,982
BRAEMAR HOTELS & RESORTS INC	132,000	329,215	323,400
BRIDGEBIO PHARMA INC	8,411	282,538	363,187
BRIGHTSTAR LOTTERY PLC	40,000	287,951	632,400
BRINK'S CO/THE	4,600	471,483	410,734
BRINK'S CO/THE	9,000	574,798	803,610
BRISTOL-MYERS SQUIBB CO	28,000	1,576,050	1,296,120
BRISTOL-MYERS SQUIBB CO	55,937	2,538,866	2,589,324
BRIXMOR PROPERTY GROUP INC	12,800	229,956	333,312
BROADRIDGE FINANCIAL SOLUTIONS	3,820	522,415	928,375
BRUKER CORP	6,437	293,400	265,204
BUILDERS FIRSTSOURCE INC	2,800	335,588	326,732
BUNGE GLOBAL SA	6,000	610,176	481,680
CACI INTERNATIONAL INC	1,058	386,836	504,349
CADENCE BANK	11,500	363,142	367,770
CANNAE HOLDINGS INC	10,300	349,230	214,755
CAPITAL CITY BANK GROUP INC	9,500	337,117	373,825
CARDINAL HEALTH INC	2,200	151,737	369,600
CARLISLE COS INC	1,257	187,172	469,364
CARLSON TRAVEL INC	11,880	187,110	-
CASEY'S GENERAL STORES INC	1,608	287,057	820,514
CATERPILLAR INC	8,577	1,948,029	3,329,677
CAVCO INDUSTRIES INC	1,900	300,938	825,417
CAVCO INDUSTRIES INC	528	271,802	229,379
CBIZ INC	3,430	239,817	245,965
CBOE GLOBAL MARKETS INC	3,443	389,704	802,942
CENTENE CORP	15,900	1,050,656	863,052
CENTENE CORP	47,779	2,925,472	2,593,444
CENTESSA PHARMACEUTICALS PLC	9,276	157,071	121,887
CHEVRON CORP	18,281	2,183,832	2,617,656
CHURCHILL DOWNS INC	3,925	372,105	396,425
CIGNA GROUP/THE	7,615	1,414,701	2,517,367
CIRRUS LOGIC INC	5,870	723,362	611,977
CISCO SYSTEMS INC	26,300	798,969	1,824,694
CITIGROUP INC	20,800	1,442,358	1,770,496

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF CORPORATE STOCK - COMMON**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
CITIGROUP INC	45,553	2,085,034	3,877,471
CITIZENS FINANCIAL GROUP INC	20,000	881,196	895,000
CLEAN HARBORS INC	2,787	417,377	644,299
CLEARWATER ANALYTICS HOLDINGS	14,506	276,555	318,117
CM LIFE SCIENCES II -CW27	2,313	6,488	10
CNO FINANCIAL GROUP INC	10,400	419,202	401,232
COHEN & STEERS INC	8,425	521,809	634,824
COLLIERS INTERNATIONAL GROUP I	2,512	320,518	327,916
COMCAST CORP	57,900	2,137,243	2,066,451
CONAGRA BRANDS INC	22,400	779,997	458,528
CONOCOPHILLIPS	5,200	563,687	466,648
CONSENSUS CLOUD SOLUTIONS INC	12,191	375,357	281,124
CONSTELLATION BRANDS INC	17,245	3,076,846	2,805,417
COREBRIDGE FINANCIAL INC	24,800	773,062	880,400
CORNING INC	79,890	2,729,649	4,201,415
CRANE CO	1,651	271,846	313,508
CRINETICS PHARMACEUTICALS INC	4,502	216,689	129,478
CRISPR THERAPEUTICS AG	21,115	2,507,503	1,027,034
CROWN HOLDINGS INC	9,600	644,556	988,608
CSX CORP	62,406	1,142,508	2,036,308
CTO REALTY GROWTH INC	1	14	17
CTS CORP	4,800	95,740	204,528
CUMMINS INC	2,800	374,156	917,000
CVB FINANCIAL CORP	10,000	197,871	197,900
CVS HEALTH CORP	18,300	1,400,429	1,262,334
CVS HEALTH CORP	51,018	2,988,847	3,519,222
DAKTRONICS INC	1	6	15
DANA INC	50,000	818,032	857,500
DAVITA INC	3,700	364,747	527,065
DAYFORCE INC	4,418	342,165	244,713
DEERE & CO	4,944	1,315,243	2,513,975
DELL TECHNOLOGIES INC	9,600	544,391	1,176,960
DELTA AIR LINES INC	11,000	496,461	540,980
DICK'S SPORTING GOODS INC	1	36	198
DIGI INTERNATIONAL INC	1	12	35
DINE BRANDS GLOBAL INC	4,018	308,809	97,758
DISC MEDICINE INC	1,889	122,327	100,041
DONALDSON CO INC	7,493	383,375	519,640
DONNELLEY FINANCIAL SOLUTIONS	13,500	645,515	832,275
DOXIMITY INC	72,429	3,153,036	4,442,795
DOXIMITY INC	6,859	231,249	420,731
DREAM FINDERS HOMES INC	1	32	25
DRIVEN BRANDS HOLDINGS INC	3	56	53
DROPBOX INC	24,400	663,833	697,840
DUCOMMUN INC	6,000	395,477	495,780
DXC TECHNOLOGY CO	17,600	697,517	269,104
DYNATRACE INC	14,765	602,016	815,176
EAGLE BANCORP INC	10,682	290,324	208,085
EAST WEST BANCORP INC	3,300	176,650	333,234
EASTMAN CHEMICAL CO	5,600	357,721	418,096
EBAY INC	16,500	716,598	1,228,590
EHOSTAR CORP	1	24	28
EDGEWELL PERSONAL CARE CO	14,163	430,905	331,556
EDGEWISE THERAPEUTICS INC	3,416	64,805	44,784
ELF BEAUTY INC	249	28,002	30,986
ENDO INC	12,041	245,255	251,657

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
ENERSYS	2,020	149,580	173,255
ENPRO INC	7,000	298,987	1,340,850
ENSTAR GROUP LTD	2,200	731,385	739,992
ENTEGRIS INC	1	64	81
EOG RESOURCES INC	3,800	487,904	454,518
EPAM SYSTEMS INC	19,967	3,827,197	3,530,565
ESC NII HLDGS INC	8,768	20,872	3,946
ESCROW NEW YORK REIT INC	755	15,806	1,759
EUROBANCSHARES INC	560	2,610	-
EURONET WORLDWIDE INC	7,601	699,216	770,589
EVEREST GROUP LTD	1,200	132,010	407,820
EXELIXIS INC	19,000	445,273	837,425
EXIDE ENERGY TECHNOLOGY HLDS	124	105,689	54,312
EXIDE TECHNOLOGIES	161,582	621,224	-
EXIDE TECHNOLOGIES/OLD	2,437	10,483	-
EXIDE/ENERGY TECH HOLD LLC	275	247,459	288,750
EXPEDIA GROUP INC	4,800	806,399	809,664
EXPEDITORS INTERNATIONAL OF WA	16,333	778,019	1,866,045
EXPRO GROUP HOLDINGS NV	13,000	208,366	111,670
EXXON MOBIL CORP	8,000	619,026	862,400
FACTSET RESEARCH SYSTEMS INC	5,158	659,459	2,307,070
FARMLAND PARTNERS INC	1	11	12
FEDERAL SIGNAL CORP	20,000	579,233	2,128,400
FEDEX CORP	3,900	805,227	886,509
FIFTH THIRD BANCORP	8,000	120,861	329,040
FIRST BANCORP/SOUTHERN PINES N	8,364	295,898	368,769
FIRST HORIZON CORP	35,600	375,427	754,720
FIRSTENERGY CORP	26,062	863,363	1,049,256
FLEX LTD	26,317	422,258	1,313,745
FLUSHING FINANCIAL CORP	31,000	364,272	368,280
FORD MOTOR CO	66,300	993,268	719,355
FORUM ENERGY TECHNOLOGIES INC	8,421	223,123	163,957
FOX CORP	19,600	705,808	1,098,384
FREEMPORT-MCMORAN INC	90,081	2,607,326	3,905,011
FULL HOUSE RESORTS INC	19,500	107,026	71,370
GARRETT MOTION INC	1	8	11
GATES INDUSTRIAL CORP PLC	24,786	392,901	570,822
GATX CORP	9,000	534,522	1,382,040
GENERAL MILLS INC	13,100	861,472	678,711
GENERAL MOTORS CO	25,100	877,096	1,235,171
GENON HOLDINGS INC CLASS A	3,918	438,704	127,336
GIBRALTAR INDUSTRIES INC	8,000	422,134	472,000
GILDAN ACTIVEWEAR INC	12,923	640,464	636,329
GILEAD SCIENCES INC	13,100	1,067,909	1,452,397
GLACIER BANCORP INC	501	24,853	21,583
GLAUKOS CORP	3,822	236,565	394,774
GLOBAL PAYMENTS INC	3,500	379,152	280,140
GLOBUS MEDICAL INC	11,548	619,250	681,563
GOLDMAN SACHS GROUP INC/THE	1,500	187,899	1,061,625
GOODYEAR TIRE & RUBBER CO/THE	20,300	603,235	210,511
GORMAN-RUPP CO/THE	9,000	334,120	330,480
GRAPHIC PACKAGING HOLDING CO	1	25	21
GRIFFON CORP	4,600	280,356	332,902
GRUPO TELEVISIA SAB	250,000	726,420	547,500
GULFPORT ENERGY CORP	164	-	32,992
H&R BLOCK INC	10,400	261,248	570,856

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
H2O AMERICA	8,000	416,574	415,760
HALLIBURTON CO	21,000	675,782	427,980
HAMILTON LANE INC	1,880	266,542	267,186
HARLEY-DAVIDSON INC	10,753	586,596	253,771
HARTFORD INSURANCE GROUP INC/T	9,600	599,355	1,217,952
HB FULLER CO	9,000	311,233	541,350
HCA HEALTHCARE INC	2,700	257,391	1,034,370
HEALTH EQUITY INC	3,761	240,363	394,002
HEIDRICK & STRUGGLES INTERNATI	9,700	426,491	443,872
HERC HOLDINGS INC	1	24	132
HEWLETT PACKARD ENTERPRISE CO	26,600	340,930	543,970
HF SINCLAIR CORP	12,100	378,476	497,068
HOMETRUST BANCSHARES INC	9,000	309,868	336,690
HOST HOTELS & RESORTS INC	26,700	491,109	410,112
HP INC	39,100	734,830	956,386
HQ SUSTAINABLE MARITIME INDUST	1	9	-
HUNTINGTON INGALLS INDUSTRIES	1,400	291,410	338,044
I3 VERTICALS INC	268	6,199	7,365
ICHOH HOLDINGS LTD	23,000	596,705	451,720
ICU MEDICAL INC	3,985	645,682	526,618
IDACORP INC	1,163	131,058	134,268
IDEAYA BIOSCIENCES INC	2,709	89,974	56,943
ILLUMINA INC	13,942	3,411,311	1,330,206
INCYTE CORP	11,700	675,809	796,770
INGLES MARKETS INC	18,000	731,385	1,140,840
INGREDION INC	5,400	401,903	732,348
INSMED INC	3,009	100,632	302,826
INSPIRE MEDICAL SYSTEMS INC	2,609	519,008	338,570
INTEGER HOLDINGS CORP	1	77	123
INTUITIVE SURGICAL INC	4,854	836,255	2,637,712
IRIDIUM COMMUNICATIONS INC	56	1,140	1,690
ITRON INC	3,650	227,538	480,450
ITT INC	5,157	352,872	808,772
J M SMUCKER CO/THE	4,000	462,501	392,800
JABIL INC	4,500	373,107	981,450
JANUX THERAPEUTICS INC	4,747	206,104	109,656
JBT MAREL CORP	6,000	428,106	721,560
JOHN B SANFILIPPO & SON INC	5,500	415,182	347,820
JOHNSON & JOHNSON	9,900	1,561,110	1,512,225
JPMORGAN CHASE & CO	2,200	269,322	637,802
JPMORGAN CHASE & CO	13,368	1,042,156	3,875,517
KB HOME	6,200	429,369	328,414
KEYCON PWR HLDGS LLC	4,935	-	82,118
KIMBALL ELECTRONICS INC	29,300	656,436	563,439
KINSALE CAPITAL GROUP INC	1	431	484
KLAVIYO INC	6,516	222,000	218,807
KNIFE RIVER CORP	11,535	463,106	941,717
KRAFT HEINZ CO/THE	28,500	990,116	735,870
KROGER CO/THE	21,300	514,179	1,527,849
LAMAR ADVERTISING CO	3,944	289,798	478,644
LANTHEUS HOLDINGS INC	1	73	82
LEAR CORP	3,500	155,931	332,430
LIBERTY MEDIA CORP-LIBERTY LIV	12,000	595,445	973,920
LIGAND PHARMACEUTICALS INC	4,856	446,703	552,030
LINCOLN NATIONAL CORP	9,400	368,304	325,240
LOCKHEED MARTIN CORP	2,200	883,738	1,018,908

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
LOWE'S COS INC	15,382	1,372,594	3,412,804
LPL FINANCIAL HOLDINGS INC	3,059	303,308	1,147,033
M&T BANK CORP	1,600	208,425	310,384
MACOM TECHNOLOGY SOLUTIONS HOL	2,315	183,722	331,716
MACY'S INC	24,500	791,207	285,670
MADISON SQUARE GARDEN ENTERTA	19,000	693,960	759,430
MADRIGAL PHARMACEUTICALS INC	1,007	225,018	304,758
MAGNERA CORP	1	16	12
MAGNOLIA OIL & GAS CORP	1	26	22
MANPOWERGROUP INC	6,300	518,710	254,520
MARATHON PETROLEUM CORP	5,300	248,219	880,383
MARATHON PETROLEUM CORP	16,343	1,237,230	2,714,736
MARCUS CORP/THE	21,000	314,063	354,060
MASTERBRAND INC	22,000	379,869	240,460
MATADOR RESOURCES CO	6,660	379,559	317,815
MATERION CORP	7,000	314,644	555,590
MATSON INC	3,000	314,657	334,050
MATTHEWS INTERNATIONAL CORP	1,662	48,672	39,738
MAXIMUS INC	4,166	308,530	292,453
MERCK & CO INC	19,700	1,262,041	1,559,452
META PLATFORMS INC	1,000	149,243	738,090
META PLATFORMS INC	26,504	2,444,356	19,562,337
METLIFE INC	6,400	201,634	514,688
METLIFE INC	24,297	1,257,347	1,953,965
MGIC INVESTMENT CORP	30,400	314,444	846,336
MGM RESORTS INTERNATIONAL	3,542	128,861	121,809
MICROSOFT CORP	13,487	768,095	6,708,569
MILLROSE PROPERTIES INC	1,450	16,037	41,340
MIRION TECHNOLOGIES INC	74,000	672,620	1,593,220
MIRION TECHNOLOGIES INC	68,472	756,327	1,474,202
MIRUM PHARMACEUTICALS INC	6,381	214,217	324,729
MKS INC	4,000	310,480	397,440
MOBILEYE GLOBAL INC	29,500	756,298	530,410
MOELIS & CO	6,000	443,498	373,920
MOLSON COORS BEVERAGE CO	1	57	48
MONRO INC	24,006	500,179	357,929
MONSTER BEVERAGE CORP	112,747	1,972,984	7,062,472
MOOG INC	9,600	450,302	1,737,312
MORGAN STANLEY	23,788	1,121,025	3,350,778
MOSAIC CO/THE	15,300	590,618	558,144
MSA SAFETY INC	1,773	304,955	297,031
MSCI INC	4,268	257,273	2,461,526
MUELLER INDUSTRIES INC	6,400	389,387	508,608
MUELLER WATER PRODUCTS INC	50,000	427,195	1,202,000
MURPHY OIL CORP	696	24,251	15,660
NATIONAL FUEL GAS CO	3,900	236,782	330,369
NEOGENOMICS INC	1	16	7
NETFLIX INC	14,328	4,575,924	19,187,055
NEUROCRINE BIOSCIENCES INC	3,350	389,875	421,062
NEWMARKET CORP	800	358,872	552,688
NEWMONT CORP	10,700	566,084	623,382
NEXSTAR MEDIA GROUP INC	3,000	349,720	518,850
NIAGEN BIOSCIENCE INC	85,000	144,069	1,224,850
NICE LTD	1,967	356,675	332,246
NORTHWESTERN ENERGY GROUP INC	7,000	399,923	359,100
NOVARTIS AG	13,058	1,082,435	1,580,149

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

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NOVO NORDISK A/S	41,321	1,929,146	2,851,975
NRG ENERGY INC	3,000	129,643	481,740
NRG ENERGY INC	5,556	239,040	892,182
NVIDIA CORP	128,038	477,106	20,228,724
OCEANEERING INTERNATIONAL INC	35,000	334,982	725,200
OFG BANCORP	7,700	208,851	329,560
OLD REPUBLIC INTERNATIONAL COR	16,100	596,604	618,884
OMNIAB INC/OLD	1,500	2,063	1,031
OMNIAB INC/OLD	1,500	2,063	890
ON HOLDING AG	7,320	217,924	381,006
ON SEMICONDUCTOR CORP	1	21	52
ORACLE CORP	57,686	2,653,966	12,611,890
ORGANON & CO	1,064	32,887	10,300
OSHKOSH CORP	4,500	340,701	510,930
OSI SYSTEMS INC	2,724	242,720	612,519
OWENS CORNING	6,400	601,490	880,128
PAGERDUTY INC	14,505	354,087	221,636
PAR TECHNOLOGY CORP	1,608	61,370	111,547
PARSONS CORP	3,890	269,462	279,185
PAYPAL HOLDINGS INC	14,600	1,088,316	1,085,072
PAYPAL HOLDINGS INC	23,181	2,446,828	1,722,812
PEAPACK-GLADSTONE FINANCIAL CO	1	20	28
PENUMBRA INC	1,937	417,332	497,092
PETROQUEST ENERGY LLC USD0.01	2,163	20,854	-
PFIZER INC	62,200	1,722,892	1,507,728
PG&E CORP	266,449	3,259,520	3,714,299
PHILIP MORRIS INTERNATIONAL IN	18,444	1,433,746	3,359,206
PHILLIPS 66	3,500	291,211	417,550
PHINIA INC	3,560	105,182	158,384
PJT PARTNERS INC	1	74	165
POPULAR INC	3,600	294,084	396,756
POTLATCHDELTIC CORP	12,500	461,804	479,625
PROCORE TECHNOLOGIES INC	1	75	68
PROTO LABS INC	2,000	107,220	80,080
PULTEGROUP INC	11,400	326,242	1,202,244
PVH CORP	1	49	69
QUALCOMM INC	13,500	2,075,092	2,150,010
QUALCOMM INC	19,735	2,620,128	3,142,996
QUALCOMM INC	16,489	1,243,368	2,626,038
RADIAN GROUP INC	18,500	343,415	666,370
REGENERON PHARMACEUTICALS INC	7,158	3,499,791	3,757,950
REGIONS FINANCIAL CORP	29,100	360,208	684,432
REINSURANCE GROUP OF AMERICA I	1,700	253,501	337,212
RENTOKIL INITIAL PLC	36,734	1,080,954	881,616
RESIDEO TECHNOLOGIES INC	43,000	244,992	948,580
REVOLUTION MEDICINES INC	7,361	220,202	270,811
RITHM CAPITAL CORP	39,500	434,003	445,955
ROCHE HOLDING AG	39,475	1,470,840	1,601,817
ROLLS-ROYCE HOLDINGS PLC	452	2,230	5,993
ROLLS-ROYCE HOLDINGS PLC	511,076	753	13,554
RTX CORP	24,021	1,556,735	3,507,546
RUSH ENTERPRISES INC	30,000	543,081	1,545,300
RYDER SYSTEM INC	3,700	326,494	588,300
SAIA INC	2,032	398,942	556,748
SALESFORCE INC	13,878	2,117,958	3,784,392
SANDISK CORP/DE	2,266	107,409	102,763

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(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
SCIENCE APPLICATIONS INTERNATI	3,950	476,589	444,810
SCOTTS MIRACLE-GRO CO/THE	7,000	331,679	461,720
SEI INVESTMENTS CO	32,194	1,162,982	2,892,953
SENSIENT TECHNOLOGIES CORP	10,500	633,514	1,034,460
SENSIENT TECHNOLOGIES CORP	12,171	669,734	1,199,087
SHIFT4 PAYMENTS INC	1	75	99
SHOPIFY INC	40,991	2,382,775	4,728,312
SILGAN HOLDINGS INC	1	48	54
SIMPLY GOOD FOODS CO/THE	19,000	720,768	600,210
SIXTH STREET SPECIALTY LENDING	1	16	24
SKYWATER TECHNOLOGY INC	2,154	18,118	21,195
SKYWORKS SOLUTIONS INC	5,800	624,243	432,216
SNAP-ON INC	1,200	210,377	373,416
SOLENO THERAPEUTICS INC	3,766	116,859	315,515
SOUTHERN FIRST BANCSHARES INC	5,400	248,475	205,362
SOUTHWEST AIRLINES CO	6,262	254,625	203,139
SOUTHWEST GAS HOLDINGS INC	9,000	630,483	669,510
SPECTRUM BRANDS HOLDINGS INC	5,400	427,402	286,200
SPECTRUM BRANDS HOLDINGS INC	22,050	1,607,708	1,168,650
SPHERE ENTERTAINMENT CO	1	33	42
SPIRE INC	8,200	587,247	598,518
SPORTRADAR GROUP AG	17,363	350,999	487,553
SPX TECHNOLOGIES INC	4,960	349,339	831,693
SS&C TECHNOLOGIES HOLDINGS INC	18,746	1,149,689	1,552,169
STANDARDAERO INC	15,907	480,334	503,457
STARBUCKS CORP	1	68	92
STARZ ENTERTAINMENT CORP	3,000	47,941	48,210
STATE STREET CORP	11,700	728,758	1,244,178
STEEL DYNAMICS INC	4,200	146,524	537,642
STERIS PLC	1,404	231,158	337,269
STERLING INFRASTRUCTURE INC	1,742	377,421	401,932
STEWART INFORMATION SERVICES C	7,500	500,830	488,250
STRATASYS LTD	49,935	429,919	572,754
STRIDE INC	8,931	414,567	1,296,692
STRUCTURE THERAPEUTICS INC	4,495	171,852	93,226
SYLVAMO CORP	963	29,433	48,246
SYNCHRONY FINANCIAL	6,400	268,412	427,136
TALOS ENERGY INC	15,103	535,823	128,073
TD SYNEX CORP	4,900	506,116	664,930
TECHNIPFMC PLC	115,557	2,373,521	3,979,783
TEGNA INC	28,500	502,192	477,660
TEGNA INC	43,000	667,491	720,680
TEJON RANCH CO	3,664	50,007	62,141
TELEDYNE TECHNOLOGIES INC	2,593	974,454	1,328,420
TELESAT CORP	25,000	388,815	611,000
TENET HEALTHCARE CORP	19,593	2,380,450	3,448,368
TENNANT CO	5,000	336,384	387,400
TERADATA CORP	49,586	1,806,290	1,106,264
TESLA INC	44,251	9,321,036	14,056,773
TEXTRON INC	11,100	665,577	891,219
THE CAMPBELL'S COMPANY	1	45	31
THOR INDUSTRIES INC	12	942	1,066
TIDEWATER INC	1	57	46
TRAVERE THERAPEUTICS INC	8,943	161,675	132,356
TREDEGAR CORP	35,000	408,167	308,000
TRUIST FINANCIAL CORP	7,900	372,117	339,621

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION COMMON STOCK	(d) COST	(e) CURRENT VALUE
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
TXNM ENERGY INC	23,000	890,997	1,295,360
UGI CORP	1	44	36
UL SOLUTIONS INC	8,359	311,330	609,037
UNDER ARMOUR INC	21,536	334,988	147,091
UNITED AIRLINES HOLDINGS INC	8,900	448,423	708,707
UNITED BANKSHARES INC/WV	10,000	367,920	364,300
UNITED STATES CELLULAR CORP	1	43	64
UNIVERSAL HEALTH SERVICES INC	2,900	421,024	525,335
UNUM GROUP	8,400	632,098	678,384
UPSTATE N Y PWR PRODUCERS INC	844	8,817	-
UPWORK INC	33,300	533,779	447,552
VALERO ENERGY CORP	5,600	222,778	752,752
VAXCYTE INC	7,603	277,792	247,174
VEEVA SYSTEMS INC	15,903	2,894,347	4,579,746
VERICEL CORP	8,969	235,066	381,631
VERITEX HOLDINGS INC	27,000	572,111	704,700
VERIZON COMMUNICATIONS INC	46,500	2,391,938	2,012,055
VERIZON COMMUNICATIONS INC	95,592	4,615,946	4,136,266
VERONA PHARMA PLC	5,189	274,067	490,776
VIATRIS INC	35,300	513,171	315,229
VICTORY CAPITAL HOLDINGS INC	1	30	64
VISA INC	22,329	1,710,495	7,927,911
VISHAY PRECISION GROUP INC	12,602	408,937	354,116
VOYA FINANCIAL INC	7,000	294,601	497,000
WALGREENS BOOTS ALLIANCE INC	20,300	1,427,783	233,044
WALKER & DUNLOP INC	3,599	249,348	253,658
WALT DISNEY CO/THE	44,248	5,109,738	5,487,194
WEATHERFORD INTERNATIONAL PLC	4,358	431,507	219,250
WEAVE COMMUNICATIONS INC	16,200	259,024	134,784
WELLS FARGO & CO	23,100	882,140	1,850,772
WELLS FARGO & CO	33,614	1,067,381	2,693,154
WENDY'S CO/THE	1	20	11
WESTERN COPPER & GOLD CORP	180,000	298,675	225,000
WESTERN DIGITAL CORP	5,200	249,374	332,748
WESTERN UNION CO/THE	14,821	320,331	124,793
WEX INC	2,555	414,483	375,304
WHIRLPOOL CORP	1	98	101
WIDEPENWEST INC	70,000	346,636	284,200
WILLIAMS COS INC/THE	45,495	1,095,973	2,857,541
WINGSTOP INC	1,787	458,763	601,754
WK KELLOGG CO	1,066	12,458	16,992
WORKDAY INC	13,022	1,795,813	3,125,280
WORLD KINECT CORP	1	34	28
XENON PHARMACEUTICALS INC	4,817	207,187	150,772
YUM BRANDS INC	10,972	619,412	1,625,830
YUM CHINA HOLDINGS INC	31,069	833,565	1,389,095
ZIFF DAVIS INC	7,765	622,068	235,047
ZIMVIE INC	37,000	468,876	345,952
ZIONS BANCORP NA	10,100	389,762	524,593
ZURN ELKAY WATER SOLUTIONS COR	17,652	349,524	645,530
BOYD WATTERSON GSA FUND LP - COMMON STOCK	-	77,790,801	70,194,955
GROSVENOR INSTITUTIONAL PARTNERS LP - COMMON STOCK	-	138,794,114	285,696,178
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP - COMMON STOCK	-	294,108	299,249
NB OAK LP - COMMON STOCK	-	7,598,691	9,594,890
WCM FOCUSED INTERNATIONAL GROWTH FUND LP - COMMON STOCK	-	198,416,420	229,756,364

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF CORPORATE STOCK - COMMON

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION COMMON STOCK	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
		\$ <u>755,973,130</u>	\$ <u>1,139,750,934</u>

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF PARTNERSHIPS/JOINT VENTURE INTERESTS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION PARTNERSHIPS	(d)	(e)
ISSUER		COST	CURRENT VALUE
BCP INFRASTRUCTURE FUND-A LP		\$ 37,078,712	\$ 43,983,458
BLACKSTONE INFRASTRUCTURE PARTNERS V LP		144,529,921	225,039,845
BLUE OWL GP STAKES II PENSION INVESTORS LP		29,877,549	27,774,982
BLUE OWL GP STAKES OFFSHORE INVESTORS LP		22,503,296	12,829,649
COLUMBUS UNCONSTRAINED BOND FUND		130,836,533	150,638,158
CRESCENT CAPITAL MEZZANINE PARTNERS VIIB LP		33,976,989	33,353,961
CRESCENT CREDIT SOLUTIONS VIII A-2 LP		48,309,625	50,279,337
HAMILTON LANE STRATEGIC OPPORTUNITIES FUND VIII LP		53,051,802	53,888,867
INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND		80,899,513	64,337,090
MARATHON DISTRESSED CREDIT FUND II LP		20,250,000	21,832,997
MARATHON DISTRESSED CREDIT FUND LP		11,641,016	23,679,063
MCR HOSPITALITY FUND IV LP		10,996,488	7,239,286
OAKTREE REAL ESTATE DEBT FUND II LP		28,027,940	24,436,717
BOYD WATTERSON GSA FUND LP - PARTNERSHIPS		774,954	702,742
GROSVENOR INSTITUTIONAL PARTNERS LP - PARTNERSHIPS		13,589,164	27,954,897
HAMILTON LANE STRATEGIC OPPORTUNITIES FUND V (SERIES 2019) LP - PARTNERSHIPS		11,377,269	15,329,190
NB CROSSROADS FUND XXII - PARTNERSHIPS		6,745,864	21,340,859
NB OAK LP - PARTNERSHIPS		<u>113,107,347</u>	<u>131,880,878</u>
		<u>\$ 797,573,982</u>	<u>\$ 936,521,976</u>

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

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF REAL ESTATE

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REAL ESTATE	(d)	(e)
ISSUER	NO. OF SHARES	COST	CURRENT VALUE
395 HUDSON NEW YORK LLC	-	<u>\$ 240,000,000</u>	<u>\$ 381,325,070</u>
		<u>\$ 240,000,000</u>	<u>\$ 381,325,070</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF NON-PARTICIPANT LOANS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)

(c) - DESCRIPTION  
NON-PARTICIPANT LOANS

(d)

(e)

ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
DELTA AIR LINES INC	7.38%	01/15/2026	80,999	\$ 80,988	\$ 82,127
XPLR INFRASTRUCTURE LP 144A	2.50%	06/15/2026	309,999	267,126	296,049
SIRIUS XM RADIO LLC 144A	3.13%	09/01/2026	126,179	126,179	123,816
U S TREASURY NOTE	4.13%	10/31/2026	1,349,989	1,349,525	1,353,674
VICI PROPERTIES LP / VICI 144A	5.75%	02/01/2027	199,000	201,093	201,724
HILTON WORLDWIDE FINANCE LLC / ICAHN ENTERPRISES LP / ICAHN E	4.88%	04/01/2027	249,999	261,224	249,717
COGENT COMMUNICATIONS GRO 144A	5.25%	05/15/2027	25,001	25,116	24,221
AVIS BUDGET CAR RENTAL LL 144A	7.00%	06/15/2027	149,999	149,999	150,677
CELANESE US HOLDINGS LLC	5.75%	07/15/2027	549,998	576,123	548,480
NEWELL BRANDS INC	6.67%	07/15/2027	48,999	50,040	50,732
OLYMPUS WATER US HOLDING 144A	6.38%	09/15/2027	149,999	141,374	151,991
LIVE NATION ENTERTAINMENT 144A	7.13%	10/01/2027	199,999	186,899	203,555
VIPER ENERGY INC 144A	4.75%	10/15/2027	149,999	139,687	148,361
UNITED RENTALS NORTH AMERICA I	5.38%	11/01/2027	114,999	114,999	115,050
COMPASS MINERALS INTERNAT 144A	3.88%	11/15/2027	93,000	93,000	91,057
LIVE NATION ENTERTAINMENT 144A	6.75%	12/01/2027	93,000	96,159	93,763
ENCOMPASS HEALTH CORP	3.75%	01/15/2028	77,000	77,077	74,504
ARAMARK SERVICES INC 144A	4.50%	02/01/2028	296,999	298,237	294,255
SEALED AIR CORP/SEALED AI 144A	5.00%	02/01/2028	1,000	984	995
STATION CASINOS LLC 144A	6.13%	02/01/2028	99,999	100,049	101,450
BLOCK COMMUNICATIONS INC 144A	4.50%	02/15/2028	234,999	227,924	230,388
BRISTOW GROUP INC 144A	4.88%	03/01/2028	284,999	275,715	272,644
MATADOR RESOURCES CO 144A	6.88%	03/01/2028	659,999	648,202	663,260
NEWELL BRANDS INC 144A	6.88%	04/15/2028	149,999	148,439	153,009
EDGEWELL PERSONAL CARE CO 144A	8.50%	06/01/2028	219,999	221,968	231,036
BLUE OWL CREDIT INCOME CORP	5.50%	06/01/2028	319,951	319,778	318,348
CLARIVATE SCIENCE HOLDING 144A	7.95%	06/13/2028	246,999	245,401	264,091
ACADIA HEALTHCARE CO INC 144A	3.88%	07/01/2028	715,999	669,528	686,264
B&G FOODS INC 144A	5.50%	07/01/2028	158,000	155,147	156,897
KEN GARFF AUTOMOTIVE LLC 144A	8.00%	09/15/2028	149,999	150,085	144,746
MERCER INTERNATIONAL INC 144A	4.88%	09/15/2028	624,999	607,730	617,324
CELANESE US HOLDINGS LLC	12.88%	10/01/2028	509,999	516,224	517,164
TRANSDIGM INC	6.85%	11/15/2028	238,540	247,366	250,660
SBA COMMUNICATIONS CORP	4.63%	01/15/2029	749,999	749,999	735,389
SBA COMMUNICATIONS CORP	3.13%	02/01/2029	896,999	859,998	847,251
MERCER INTERNATIONAL INC	3.13%	02/01/2029	399,999	399,999	377,815
RHP HOTEL PROPERTIES LP / 144A	5.13%	02/01/2029	829,555	750,886	673,997
CROWDSTRIKE HOLDINGS INC	4.50%	02/15/2029	199,999	199,994	195,475
COMSTOCK RESOURCES INC 144A	3.00%	02/15/2029	2,999	2,740	2,833
LPL HOLDINGS INC 144A	6.75%	03/01/2029	284,999	272,593	285,481
NESCO HOLDINGS II INC 144A	4.00%	03/15/2029	100,999	95,956	98,097
COMPASS GROUP DIVERSIFIED 144A	5.50%	04/15/2029	629,999	579,218	613,827
ACADIA HEALTHCARE CO INC 144A	5.25%	04/15/2029	1,000	992	898
TRANSDIGM INC	5.00%	04/15/2029	149,999	149,999	145,493
GRAY MEDIA INC 144A	4.88%	05/01/2029	246,996	246,996	242,686
PERFORMANCE FOOD GROUP IN 144A	10.50%	07/15/2029	148,569	149,068	159,519
SM ENERGY CO 144A	4.25%	08/01/2029	199,999	190,749	192,841
GULFPORT ENERGY OPERATING 144A	6.75%	08/01/2029	309,999	303,449	308,833
IRON MOUNTAIN INC 144A	6.75%	09/01/2029	244,999	244,999	250,913
PAPA JOHN'S INTERNATIONAL 144A	4.88%	09/15/2029	549,999	563,749	540,396
MATIV HOLDINGS INC 144A	3.88%	09/15/2029	209,432	182,953	203,049
SCOTTS MIRACLE-GRO CO/THE	8.00%	10/01/2029	529	517	479
ICAHN ENTERPRISES LP / IC 144A	4.50%	10/15/2029	509,999	415,755	492,766
	10.00%	11/15/2029	59,999	59,999	59,395

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
LIGHT & WONDER INTERNATIO 144A	7.25%	11/15/2029	50,000	51,799	51,508
JANE STREET GROUP / JSG F 144A	4.50%	11/15/2029	174,999	170,999	169,788
POST HOLDINGS INC 144A	5.50%	12/15/2029	174,999	171,062	174,182
DUN & BRADSTREET CORP/THE 144A	5.00%	12/15/2029	199,999	195,006	204,999
VENTURE GLOBAL LNG INC 144A	7.00%	01/15/2030	99,999	99,999	101,039
HILTON DOMESTIC OPERATING CO I	4.88%	01/15/2030	864,999	871,215	861,072
LAMAR MEDIA CORP	4.00%	02/15/2030	504,999	475,943	482,426
OPEN TEXT HOLDINGS INC 144A	4.13%	02/15/2030	568,000	578,913	536,840
PBF HOLDING CO LLC / PBF 144A	9.88%	03/15/2030	174,999	172,484	170,201
OUTFRONT MEDIA CAPITAL LL 144A	4.63%	03/15/2030	93,000	83,235	88,825
OWENS & MINOR INC 144A	6.63%	04/01/2030	74,999	67,085	70,399
WILLIAMS SCOTSMAN INC 144A	6.63%	04/15/2030	179,999	179,999	186,970
NEWELL BRANDS INC	6.38%	05/15/2030	449,040	442,728	436,539
IQVIA INC 144A	6.50%	05/15/2030	199,999	199,999	206,151
U S TREASURY NOTE	4.00%	05/31/2030	8,594,999	8,606,536	8,676,909
U S TREASURY NOTE	4.00%	05/31/2030	9,882,999	9,871,596	9,977,184
FORD MOTOR CREDIT CO LLC	7.20%	06/10/2030	199,999	212,201	210,233
ADVANCED DRAINAGE SYSTEMS 144A	6.38%	06/15/2030	249,999	251,810	255,676
DARLING INGREDIENTS INC 144A	6.00%	06/15/2030	214,999	218,456	217,826
CITADEL SECURITIES GLOBAL 144A	5.50%	06/18/2030	241,000	240,357	243,822
SIRIUS XM RADIO LLC 144A	4.13%	07/01/2030	949,999	942,874	875,016
FORTREA HOLDINGS INC 144A	7.50%	07/01/2030	249,999	250,721	226,294
NEOGEN FOOD SAFETY CORP 144A	8.63%	07/20/2030	324,999	332,783	336,039
AVIENT CORP 144A	7.13%	08/01/2030	189,999	190,676	196,379
TAYLOR MORRISON COMMUNITI 144A	5.13%	08/01/2030	425,400	409,786	423,830
SERVICE CORP INTERNATIONAL/US	3.38%	08/15/2030	249,999	244,099	229,734
ARES CAPITAL CORP	5.50%	09/01/2030	199,999	197,569	199,373
GEN DIGITAL INC 144A	7.13%	09/30/2030	249,999	251,499	259,454
CENTRAL GARDEN & PET CO	4.13%	10/15/2030	334,999	305,505	316,149
CABLE ONE INC 144A	4.00%	11/15/2030	289,999	297,178	228,386
OCCIDENTAL PETROLEUM CORP	6.13%	01/01/2031	341,000	351,755	352,437
LAMAR MEDIA CORP	3.63%	01/15/2031	399,999	384,999	369,495
XPLR INFRASTRUCTURE OPERA 144A	8.38%	01/15/2031	294,999	294,999	314,631
LAMAR MEDIA CORP	3.63%	01/15/2031	526,399	528,144	486,256
PNC FINANCIAL SERVICES GROUP I	5.22%	01/29/2031	34,998	34,998	35,914
MURPHY OIL USA INC 144A	3.75%	02/15/2031	148,999	132,982	137,450
SOLVENTUM CORP	5.45%	03/13/2031	801,999	800,162	832,659
SCOTTS MIRACLE-GRO CO/THE	4.00%	04/01/2031	499,999	460,460	459,184
PRESTIGE BRANDS INC 144A	3.75%	04/01/2031	799,999	740,805	737,023
ENCOMPASS HEALTH CORP	4.63%	04/01/2031	114,000	104,827	110,324
ENDO FINANCE HOLDINGS INC 144A	8.50%	04/15/2031	372,000	374,711	393,911
ORGANON & CO / ORGANON FO 144A	5.13%	04/30/2031	494,999	474,557	430,798
CENTRAL GARDEN & PET CO 144A	4.13%	04/30/2031	156,999	143,126	145,797
CHURCHILL DOWNS INC 144A	6.75%	05/01/2031	26,999	26,853	27,751
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	755,999	757,889	707,373
SERVICE CORP INTERNATIONAL/US	4.00%	05/15/2031	215,999	215,999	202,106
BLOCK INC	3.50%	06/01/2031	784,999	784,018	720,095
BOYD GAMING CORP 144A	4.75%	06/15/2031	905	896	867
DT MIDSTREAM INC 144A	4.38%	06/15/2031	22,000	22,000	21,062
CIVITAS RESOURCES INC 144A	8.75%	07/01/2031	260,999	257,497	264,034
TRINET GROUP INC 144A	7.13%	08/15/2031	289,999	295,357	301,251
LIGHT & WONDER INTERNATIO 144A	7.50%	09/01/2031	324,999	326,826	340,085
PENNYMAC FINANCIAL SERVIC 144A	5.75%	09/15/2031	154,999	153,949	151,989
WILLIAMS SCOTSMAN INC 144A	7.38%	10/01/2031	194,999	194,999	205,250

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
CLUE OPCO LLC 144A	9.50%	10/15/2031	339,999	332,845	360,477
CAPITAL ONE FINANCIAL CORP	7.62%	10/30/2031	884,999	981,563	999,544
SONIC AUTOMOTIVE INC 144A	4.88%	11/15/2031	229,999	215,896	218,580
APPLOVIN CORP	5.38%	12/01/2031	493,000	495,528	501,026
YUM! BRANDS INC	4.63%	01/31/2032	749,999	738,730	722,002
SCOTTS MIRACLE-GRO CO/THE	4.38%	02/01/2032	214,998	190,136	197,413
LIFEPOINT HEALTH INC 144A	8.38%	02/15/2032	349,999	349,999	373,046
ASBURY AUTOMOTIVE GROUP I 144A	5.00%	02/15/2032	149,999	149,999	142,708
CAESARS ENTERTAINMENT INC 144A	6.50%	02/15/2032	249,999	249,999	256,446
CRESCENT ENERGY FINANCE L 144A	7.63%	04/01/2032	199,999	198,099	195,291
RHP HOTEL PROPERTIES LP / 144A	6.50%	04/01/2032	359,999	359,999	369,899
VITAL ENERGY INC 144A	7.88%	04/15/2032	236,619	232,491	202,371
VISTRA OPERATIONS CO LLC 144A	6.88%	04/15/2032	240,000	241,265	250,913
AUTOMATIC DATA PROCESSING INC	4.75%	05/08/2032	40,000	39,936	40,586
NEWELL BRANDS INC	6.63%	05/15/2032	179,999	180,224	171,003
COUGAR JV SUBSIDIARY LLC 144A	8.00%	05/15/2032	174,999	174,999	186,430
INSIGHT ENTERPRISES INC 144A	6.63%	05/15/2032	149,999	149,999	154,535
U S TREASURY NOTE	4.13%	05/31/2032	1,069,999	1,067,955	1,079,030
GARRETT MOTION HOLDINGS I 144A	7.75%	05/31/2032	254,999	256,319	265,497
U S TREASURY NOTE	4.13%	05/31/2032	660,999	658,649	666,578
BUILDERS FIRSTSOURCE INC 144A	6.38%	06/15/2032	169,999	169,999	174,689
CLOUD SOFTWARE GROUP INC 144A	8.25%	06/30/2032	149,999	153,916	159,579
CELANESE US HOLDINGS LLC	6.88%	07/15/2032	199,999	208,586	209,521
MIDCONTINENT COMMUNICATIO 144A	8.00%	08/15/2032	172,999	172,999	183,088
PERFORMANCE FOOD GROUP IN 144A	6.13%	09/15/2032	224,999	225,530	230,104
MURPHY OIL CORP	6.00%	10/01/2032	199,999	198,374	190,685
ASCENT RESOURCES UTICA HO 144A	6.63%	10/15/2032	159,999	159,999	162,820
CAESARS ENTERTAINMENT INC 144A	6.00%	10/15/2032	714,999	706,729	702,222
LGI HOMES INC 144A	7.00%	11/15/2032	54,999	54,999	52,398
RIVERS ENTERPRISE BORROWE 144A	6.63%	02/01/2033	274,999	274,757	275,172
PENNYMAC FINANCIAL SERVIC 144A	6.88%	02/15/2033	55,999	55,572	57,399
POST HOLDINGS INC 144A	6.38%	03/01/2033	149,999	146,062	151,419
QUIKRETE HOLDINGS INC 144A	6.75%	03/01/2033	324,999	324,999	335,350
AMERICAN ELECTRIC POWER CO INC	5.63%	03/01/2033	423,998	422,842	440,810
XPLR INFRASTRUCTURE OPERA 144A	8.63%	03/15/2033	259,999	259,999	278,745
CHORD ENERGY CORP 144A	6.75%	03/15/2033	99,999	99,999	101,852
REGAL REYNORD CORP	6.40%	04/15/2033	149,999	151,085	158,378
SUNOCO LP 144A	6.25%	07/01/2033	468,999	468,999	475,898
CCO HOLDINGS LLC / CCO HO 144A	4.25%	01/15/2034	334,999	335,224	298,226
BERRY GLOBAL INC	5.65%	01/15/2034	460,000	458,684	474,623
LIBERTY UTILITIES CO 144A	5.87%	01/31/2034	440,999	440,977	449,528
HUMANA INC	5.95%	03/15/2034	947,999	977,507	985,767
HCA INC	5.60%	04/01/2034	557,999	559,899	571,056
ORGANON & CO / ORGANON FO 144A	6.75%	05/15/2034	420,999	420,999	404,130
CHARTER COMMUNICATIONS OPERATI	6.55%	06/01/2034	859,748	886,589	917,566
CVS HEALTH CORP	5.70%	06/01/2034	382,000	374,791	393,494
UNITEDHEALTH GROUP INC	5.15%	07/15/2034	338,999	338,979	342,565
KEYSIGHT TECHNOLOGIES INC	4.95%	10/15/2034	320,000	319,670	316,400
NRG ENERGY INC 144A	6.25%	11/01/2034	139,999	139,999	142,863
XCEL ENERGY INC	5.60%	04/15/2035	310,999	310,604	317,586
BOOZ ALLEN HAMILTON INC	5.95%	04/15/2035	1,942,000	1,940,975	1,970,470
GENERAL MOTORS CO	6.25%	04/15/2035	93,000	92,754	95,688
U S TREASURY NOTE	4.25%	05/15/2035	5,848,546	5,796,923	5,859,541
U S TREASURY NOTE	4.25%	05/15/2035	306,367	300,929	306,943

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
UNITEDHEALTH GROUP INC	5.30%	06/15/2035	114,999	114,851	117,237
PNC FINANCIAL SERVICES GROUP I	5.58%	01/29/2036	270,999	270,999	279,262
CAPITAL ONE FINANCIAL CORP	6.18%	01/30/2036	468,999	468,999	477,394
US BANCORP	5.42%	02/12/2036	138,652	138,652	141,275
YUM! BRANDS INC	6.88%	11/15/2037	169,000	218,433	181,738
FORD MOTOR CO	4.75%	01/15/2043	2,400,000	1,902,289	1,846,442
U S TREASURY BOND	5.00%	05/15/2045	303,913	305,243	312,602
U S TREASURY BOND	5.00%	05/15/2045	12,730,999	12,816,535	13,094,978
PLAINS ALL AMERICAN PIPELINE L	8.70%	12/31/2049	834,999	783,717	836,761
INTEL CORP	5.70%	02/10/2053	447,999	410,820	417,526
ENERGY TRANSFER LP	5.95%	05/15/2054	500,000	517,306	475,795
DUKE ENERGY CORP	6.45%	09/01/2054	85,540	85,540	88,134
HCA INC	5.95%	09/15/2054	1,949,999	2,060,319	1,897,622
U S TREASURY BOND	4.63%	02/15/2055	13,694,699	13,094,301	13,352,332
ACADEMY SPORTS & OUTDOORS INC			13,599	602,176	609,371
ALKAMI TECHNOLOGY INC			11,987	338,725	361,288
AMERICAN AIRLINES GROUP INC			11,599	182,525	130,141
ANNALY CAPITAL MANAGEMENT INC			18,898	733,142	355,660
ARCELLX INC			1,833	122,736	120,703
ARKO CORP			37,528	259,211	158,743
AST SPACEMOBILE INC			8,265	70,336	386,223
AVIDITY BIOSCIENCES INC			5,306	196,127	150,690
BLUE OWL CAPITAL CORP			19,141	263,991	274,482
COHEN & STEERS INC			6,075	376,260	457,751
CTO REALTY GROWTH INC			36,998	509,316	638,586
DAKTRONICS INC			2,808	17,300	42,457
DAYFORCE INC			513	39,731	28,415
DICK'S SPORTING GOODS INC			1,999	72,588	395,422
DIGI INTERNATIONAL INC			27,999	322,783	976,045
DINE BRANDS GLOBAL INC			5,582	429,013	135,810
DOXIMITY INC			6,200	269,903	380,308
DREAM FINDERS HOMES INC			10,370	330,577	260,602
DRIVEN BRANDS HOLDINGS INC			29,013	542,535	509,468
EAGLE BANCORP INC			4,318	117,358	84,115
ECHOSTAR CORP			8,999	213,624	249,272
EDGEWELL PERSONAL CARE CO			11,337	344,925	265,399
ELF BEAUTY INC			1,044	117,407	129,915
ENTEGRIS INC			3,200	204,424	258,080
FARMLAND PARTNERS INC			34,999	397,859	402,838
FIRST BANCORP/SOUTHERN PINES N			136	4,811	5,996
FULL HOUSE RESORTS INC			12,500	68,606	45,750
GARRETT MOTION INC			83,499	633,042	877,574
GLACIER BANCORP INC			8,999	446,411	387,677
GRAPHIC PACKAGING HOLDING CO			17,299	428,834	364,490
HARLEY-DAVIDSON INC			4,027	219,680	95,037
HERC HOLDINGS INC			5,999	142,129	790,008
HQ SUSTAINABLE MARITIME INDUST			139	1,279	-
I3 VERTICALS INC			29,732	687,677	817,035
IDACORP INC			3,337	376,047	385,257
IDEAYA BIOSCIENCES INC			4,862	161,482	102,199
INTEGER HOLDINGS CORP			9,499	732,531	1,168,092
IRIDIUM COMMUNICATIONS INC			7,944	161,706	239,670
KINSALE CAPITAL GROUP INC			858	369,789	415,186
KNIFE RIVER CORP			965	38,743	78,783

NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND

SCHEDULE OF NON-PARTICIPANT LOANS

JUNE 30, 2025

EIN 51-0174276, PLAN NO. 001

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

(a) NOT APPLICABLE

(b) ISSUER	(c) - DESCRIPTION NON-PARTICIPANT LOANS			(d)	(e)
	INTEREST RATE	MATURITY DATE	PAR OR MATURITY / NO. OF SHARES	COST	CURRENT VALUE
LANTHEUS HOLDINGS INC			9,179	668,032	751,393
MADRIGAL PHARMACEUTICALS INC			458	102,342	138,609
MAGNERA CORP			1,579	24,876	19,074
MAGNOLIA OIL & GAS CORP			28,330	748,418	636,858
MATTHEWS INTERNATIONAL CORP			10,338	302,752	247,182
MGM RESORTS INTERNATIONAL			8,958	325,900	308,066
MOBILEYE GLOBAL INC			69,505	1,781,913	1,249,700
MOLSON COORS BEVERAGE CO			16,999	965,309	817,482
MONRO INC			1,994	41,546	29,731
MURPHY OIL CORP			14,904	519,311	335,340
NEOGENOMICS INC			19,568	320,746	143,042
ON SEMICONDUCTOR CORP			11,208	233,592	587,411
ORGANON & CO			12,966	400,765	125,511
OSI SYSTEMS INC			2,685	239,245	603,749
PAR TECHNOLOGY CORP			22,892	873,680	1,588,018
PEAPACK-GLADSTONE FINANCIAL CO			18,499	364,827	522,597
PJT PARTNERS INC			8,999	661,604	1,484,925
PROCORE TECHNOLOGIES INC			4,752	354,606	325,132
PVH CORP			3,999	197,479	274,331
SHIFT4 PAYMENTS INC			9,236	692,150	915,380
SILGAN HOLDINGS INC			14,369	691,907	778,512
SIXTH STREET SPECIALTY LENDING			11	179	262
SKYWATER TECHNOLOGY INC			46,846	394,039	460,965
SOUTHWEST AIRLINES CO			52,909	2,151,382	1,716,368
SPHERE ENTERTAINMENT CO			17,999	591,934	752,358
STARBUCKS CORP			33,069	2,234,202	3,030,112
TALOS ENERGY INC			2,319	82,273	19,665
TEJON RANCH CO			17,836	243,430	302,499
THE CAMPBELL'S COMPANY			13,399	596,238	410,679
THOR INDUSTRIES INC			2,093	164,294	185,879
TIDEWATER INC			10,999	623,880	507,384
UGI CORP			16,699	733,007	608,178
UNDER ARMOUR INC			108,123	1,681,829	738,480
UNITED STATES CELLULAR CORP			10,499	448,699	671,621
VERICEL CORP			31	812	1,319
VICTORY CAPITAL HOLDINGS INC			6,799	205,824	432,892
VISA INC			2,951	226,059	1,047,753
WENDY'S CO/THE			23,169	463,443	264,590
WESTERN UNION CO/THE			8,479	183,259	71,393
WHIRLPOOL CORP			3,599	351,292	365,011
WK KELLOGG CO			53,434	624,470	851,738
WORLD KINECT CORP			15,599	529,987	442,232
				<u>\$ 142,629,366</u>	<u>\$ 147,007,454</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF COMMON/COLLECTIVE TRUST FUNDS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a)	(b)	(c) - DESCRIPTION COMMON/ COLLECTIVE TRUST FUNDS	(d)	(e)
	ISSUER	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
	AFL-CIO BUILDING INVESTMENT TRUST	4,432	\$ 8,667,180	\$ 24,892,736
	EARNEST PARTNERS INTERNATIONAL FUND	9,108,564	115,251,189	272,437,162
*	EB TEMPORARY INVESTMENT FUND	265,216	265,216	265,216
	LONGVIEW ULTRA CONSTRUCTION LOAN INVESTMENT FUND	10	19,806	6,415
	NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	5,408	15,000,337	70,840,059
	STATE STREET MSCI ACWI EX USA NON-LENDING FUND	8,239,514	178,462,600	278,083,591
	UBC RUSSELL 3000 INDEX TRUST	5,043,012	<u>630,662,484</u>	<u>861,800,337</u>
			\$ <u>948,328,812</u>	\$ <u>1,508,325,516</u>

\* PARTY-IN-INTEREST

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF POOLED SEPARATE ACCOUNTS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION POOLED SEPARATE ACCOUNTS	(d)	(e)
ISSUER	UNITS	COST	CURRENT VALUE
ULLICO SEPARATE ACCOUNT J	8,889,258	\$ <u>178,064,392</u>	\$ <u>171,574,719</u>
		\$ <u>178,064,392</u>	\$ <u>171,574,719</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF 103-12 INVESTMENT ENTITIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION 103-12 INVESTMENT ENTITIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
MCMORGAN INFRASTRUCTURE FUND I LP	64,915,705	\$ 33,216,959	\$ 64,915,705
ULLICO VALUE-ADD REAL ESTATE FUND I	19,264,273	19,346,374	19,264,273
		<u>\$ 52,563,333</u>	<u>\$ 84,179,978</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF REGISTERED INVESTMENT COMPANIES**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION REGISTERED INVESTMENT COMPANIES	(d)	(e)
<u>ISSUER</u>	<u>NO. OF SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO	14,662,875	\$ <u>135,920,724</u>	\$ <u>142,083,262</u>
		\$ <u>135,920,724</u>	\$ <u>142,083,262</u>

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF OTHER INVESTMENTS**

**JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) NOT APPLICABLE

(b)	(c) - DESCRIPTION OTHER INVESTMENTS			(d)	(e)
ISSUER	INTEREST RATE	MATURITY DATE	PAR OR MATURITY VALUE	COST	CURRENT VALUE
ILLINOIS ST	6.63%	02/01/2035	\$ 1,307,692	\$ 1,367,973	\$ 1,373,665
ILLINOIS ST	6.73%	04/01/2035	1,173,077	1,231,743	1,240,529
ILLINOIS ST	7.35%	07/01/2035	1,453,571	1,557,689	1,554,159
NEW YORK NY	5.99%	12/01/2036	1,750,000	1,875,271	1,817,585
CALIFORNIA ST	5.88%	10/01/2041	3,700,000	3,629,145	3,790,391
NEW YORK NY	5.26%	10/01/2044	1,700,000	1,703,195	1,648,405
BOYD WATTERSON GSA FUND LP - OTHER			-	180,705	163,866
			<u>\$ 11,084,340</u>	<u>\$ 11,545,721</u>	<u>\$ 11,588,600</u>

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

**NEW YORK CITY DISTRICT COUNCIL OF CARPENTERS PENSION FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

**YEAR ENDED JUNE 30, 2025**

**EIN 51-0174276, PLAN NO. 001**

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

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
N/A	NCS GROUP TRUST GLOBAL FUND	\$ -	\$ 410,625,747	\$ -	\$ -	\$ 127,132,064	\$ 410,625,747	\$ 283,493,683

Form **5558**  
(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

## Application for Extension of Time To File Certain Employee Plan Returns

► Go to [www.irs.gov/Form5558](http://www.irs.gov/Form5558) for the latest information.

OMB No. 1545-1610

**File With IRS Only**

### Part I Identification

<b>A</b> Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES OF NYCDCC PENSION FUND	<b>B</b> Employer identification number (EIN) 51-0174276
<input type="checkbox"/> Number, street, and room or suite no. (if a P.O. box, see instructions) 395 HUDSON STREET	
City or town, state, and ZIP code NEW YORK NY 10014	
<b>C</b> Name of plan NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL	<b>D</b> Three-digit plan number (PN) 001
<b>E</b> Plan year end date 06/30/2025	

### Part II Extension of Time to File Form 5500 Series and/or Form 8955-SSA

- 1  Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C above.
- 2 I request an extension of time until 4 / 15 / 2026 to file Form 5500 series. See instructions.
- 3 I request an extension of time until 4 / 15 / 2026 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Certified Article Number

9414 7266 9904 2241 3993 51

SENDER'S RECORD

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning		and ending	
<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN)		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)		

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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



<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____	
<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year.....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

**Attachment to 2024 Form 5500**  
**Schedule R, line 13e - Information on Contribution Rates and Base Units**

**Plan Name** NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL  
**Plan Sponsor's Name** BOARD OF TRUSTEES OF NYCDCC PENSION FUND

**EIN:** 51-0174276  
**PN:** 001

Contribution rate (in dollars and cents)	8.40
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	16.25
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	10.85
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	10.85
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	10.85
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	17.25
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	17.25
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	16.46
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	13.75
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	10.85
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	10.85
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	17.25
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____
Contribution rate (in dollars and cents)	17.25
Base unit measure:	<input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____

**Attachment to 2024 Form 5500**  
**Schedule R, line 13e - Information on Contribution Rates and Base Units**

**Plan Name** NEW YORK DISTRICT COUNCIL OF CARPENTERS PENSION PL  
**Plan Sponsor's Name** BOARD OF TRUSTEES OF NYCDCC PENSION FUND

**EIN:** 51-0174276  
**PN:** 001

Contribution rate (in dollars and cents)	16.46
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	14.41
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	14.41
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.85
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.85
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.06
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.00
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.85
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	13.75
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.85
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	10.85
Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	
Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	
Contribution rate (in dollars and cents)	
Base unit measure: <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____	