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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 12/01/1953

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK
LOCAL NO. 40 WELFARE FUND
C/O ZENITH AMERICAN SOLUTIONS
THREE GATEWAY CENTER
401 LIBERTY AVENUE, SUITE 1200
PITTSBURG, PA 15222

2b Employer Identification Number (EIN) 14-1514924

2c Plan Sponsor's telephone number 412-471-2885

2d Business code (see instructions) 524210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	MARK STUTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2024	MARK STUTO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	179
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	120
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	146
b	Retired or separated participants receiving benefits	**6b**	61
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	207
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	12

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

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

4A 4B 4E 4F 4H

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
MVP HEALTH CARE

(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
14-1640868	95521	212097	73	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
29265	0

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

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

MARSHALL & STERLING EMPLOYEE BENEFI
110 MAIN ST
POUGHKEEPSIE, NY 12601

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
29265			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- **a** [X] 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** [X] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [X] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	730732
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
EMPIRE HEALTHCHOICE ASSURANCE, INC.

(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
23-7391136	55093	G1921	75	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
433	458

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

MARSHALL & STERLING EMPLOYEE BENEFI
110 MAIN ST
POUGHKEEPSIE, NY 12601

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
433	203	INCENTIVES, EDUCATION, COMMUNICATION AND TRAINING	3

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

FNA INSURANCE SERVICES
1000 WOODBURY RD
WOODBURY, NY 11797

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	255	INCENTIVES, EDUCATION, COMMUNICATION AND TRAINING	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	3539
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
CAPITAL DISTRICT PHYSICIANS HEALTH PLAN INC.

(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
14-1641028	95491	20031137	24	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
3600	0

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

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

MARSHALL & STERLING EMPLOYEE BENEFI
110 MAIN ST
POUGHKEEPSIE, NY 12601

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
3600			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- **a** [X] 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** [X] Prescription drug
- **i** [ ] Stop loss (large deductible)
- **j** [X] HMO contract
- **k** [ ] PPO contract
- **l** [ ] Indemnity contract
- **m** [ ] Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	82541
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
GUARDIAN

(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
13-5123390	64246	4F627/8E810	53	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
2867	1985

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

MARSHALL & STERLING EMPLOYEE BENEFI
110 MAIN ST
POUGHKEEPSIE, NY 12601

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
2867	1985		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	33018
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
ANTHEM LIFE & DISABILITY 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
20-5876774	13573	CM10002318	184	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
4729	4521

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

MARSHALL & STERLING EMPLOYEE BENEFI
110 MAIN ST
POUGHKEEPSIE, NY 12601

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4729	1586	INCENTIVES, EDUCATION, COMMUNICATION AND TRAINING	3

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

FNA INSURANCE SERVICES
1000 WOODBURY RD, SUITE 403
WOODBURY, NY 11797

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2935	INCENTIVES, EDUCATION, COMMUNICATION AND TRAINING	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	19513
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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
ANTHEM LIFE & DISABILITY 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
20-5876774	13573	CM10002318	116	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were [ ] paid in cash, or [ ] credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	26730
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? [ ] Yes [X] No

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2023** **This Form is Open to Public Inspection.**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

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

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

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

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	35911	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARSHALL & STERLING EMPLOYEE BENEFI

14-0865370

(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?
12 22	NONE	25911	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH PIERCE FENNER & SMITH

13-5674085

(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	NONE	16496	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

TEAL, BECKER & CHIARAMONTE CPAS

14-1624930

(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	NONE	15000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WESTERN ASSET MULTI CORE PLUS

13-3985152

(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	NONE	7434	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARNES, IACCARINO & SHEPHERD LLP

26-3858697

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	NONE	6000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 40 WELFARE FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORK

D Employer Identification Number (EIN)
14-1514924

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	665772	651255
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	130035	133871
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	17822	18785
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	225695	273680
(2) U.S. Government securities	1c(2)	674010	743968
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	418661	460648
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1872778	2204077
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1097090	1222698
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5101863	5708982
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	13490	24774
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	331217	317308
k	Total liabilities (add all amounts in lines 1g through1j)	1k	344707	342082
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4757156	5366900

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1326100	
	(B) Participants	2a(1)(B)	86755	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1412855
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2343	
	(B) U.S. Government securities	2b(1)(B)	26076	
	(C) Corporate debt instruments	2b(1)(C)	14648	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		43067
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	23495	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	67247	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		90742
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1551269	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1511578	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		39691
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	449758	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		449758

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		22780
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2058893
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	362816	
(2) To insurance carriers for the provision of benefits	2e(2)	971647	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1334463
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	61291	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15000	
(5) Investment advisory and investment management fees	2i(5)	28728	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	6000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1228	
(11) Other expenses	2i(11)	2439	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		114686
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1449149
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		609744
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: TEAL, BECKER & CHIARAMONTE CPAS **(2)** EIN: 14-1624930

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

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

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

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

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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To The Board Of Trustees
International Association of Heat and Frost
Insulators and Allied Workers Local 40
Welfare Fund
Tampa, FL

Independent Auditors' Report

Opinion

We have audited the financial statements of the International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund as of December 31, 2023 and 2022, and the changes in net assets available for benefits for the years ended December 31, 2023 and 2022 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund's ability to continue as a going concern for one year after the date that the financial statements are issued.

Responsibilities of Management for the Financial Statements (Continued)

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.

Auditors' Responsibilities for the Audits 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, 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 GAAS.

In forming our opinion on the supplementary schedule, we evaluated whether the supplementary schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Teal Becker & Chiaramonte CPAs PC

Albany, New York
October 10, 2024

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

Statements Of Net Assets Available For Benefits

December 31

	2023	2022
Assets:		
Investments at fair value: (Note 3)		
Common stocks	$ 2,204,077	$ 1,872,778
Mutual funds	1,222,698	1,097,090
U.S. Government and Agency securities	743,968	674,010
Corporate bonds	460,648	418,661
Money market funds	118,456	70,507
Total investments at fair value	4,749,847	4,133,046
Receivables:		
Employers' and self pay contributions	133,871	130,035
Accrued interest	7,789	7,326
Total receivables	141,660	137,361
Other assets:		
Cash	806,479	820,960
Prepaid expenses	10,996	10,496
Total other assets	817,475	831,456
Total assets	5,708,982	5,101,863
Liabilities:		
Sick leave payable	24,774	13,490
Due to related funds (Note 4)	317,308	331,217
Total liabilities	342,082	344,707
Net Assets Available For Benefits	$ 5,366,900	$ 4,757,156

The accompanying notes are an integral part of these financial statements

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

Statements Of Changes In Net Assets Available For Benefits

For The Years Ended December 31

	2023	2022
Additions to net assets attributed to:		
Contributions:		
Employers' contributions	$ 1,326,684	$ 1,403,219
Self pay contributions	86,755	88,952
Less: transfers under reciprocal agreements	(584)	(12,410)
Total contributions	1,412,855	1,479,761
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	512,229	(985,859)
Interest, dividends, and miscellaneous income	133,809	82,140
Less: investment fees	(28,728)	(29,023)
Net investment income (loss)	617,310	(932,742)
Total additions to net assets	2,030,165	547,019
Deductions from net assets attributed to:		
Cost of benefits:		
Medical premiums	929,015	932,762
HRA medical reimbursements	256,082	244,606
Sick leave	106,734	42,375
Life and disability premiums and related costs	42,632	57,048
Total cost of benefits	1,334,463	1,276,791
Administrative expenses:		
Fund administration	35,911	34,132
HRA administration	25,380	24,722
Accounting	15,000	17,377
Legal fees	6,000	6,000
Meetings, travel, and auto mileage	1,228	3,123
Insurance and miscellaneous expenses	2,439	2,798
Total administrative expenses	85,958	88,152
Total deductions from net assets	1,420,421	1,364,943
Net increase (decrease) in net assets available for benefits	609,744	(817,924)
Net assets available for benefits - beginning	4,757,156	5,575,080
Net Assets Available For Benefits - Ending	$ 5,366,900	$ 4,757,156

The accompanying notes are an integral part of these financial statements

Note 1: Description Of Plan

Plan description - The International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund (the Plan) is a trust created pursuant to collective bargaining agreements between the International Association of Heat and Frost Insulators and Allied Workers Local 40 Union and various employers. In accordance with these agreements, the employers are required to contribute for each hour worked by a member for the purpose of providing medical, disability, and life insurance benefits to eligible participants. The Plan provides benefits to eligible members and dependents if such members have accumulated credit amounts sufficient to be covered under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The contribution rates per hour for hours worked during the years ended December 31, 2023 and 2022 ranged from $9.27 to $10.17. The Plan provides coverage for health care (hospital, surgical, major medical, and other medical), dental, vision, disability, and life insurance through contracts with various providers, and reimbursement of certain other health related expenses. Effective May 1, 2022 employers will contribute $0.50 ($1.00 as of May 1, 2023) per hour for each hour worked for an additional sick leave benefit to be paid annually to the participant based on total contributions received on behalf of the participant through November 30.

Eligibility is established after completion of 240 hours during a period of no more than six consecutive calendar months.

Other ineligible members may obtain, at their own cost, health insurance under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA). Some benefits are paid directly from various insurance companies to or on behalf of the recipients.

Participant accounts - During the year, each participant's account is credited with the applicable employer's contribution and charged with the participant's selected insurance coverage (health, dental, and vision), any health reimbursements made to the participant and a quarterly administrative fee. The balances in the participants' accounts as of December 31, 2023 and 2022 were $4,082,684 and $3,967,476, respectively, and are a component of the total net assets available for benefits.

Any contributions made to the Plan before a participant satisfies the general eligibility requirements, which subsequently cannot be used to satisfy the general eligibility requirements, will be forfeited and used for plan administrative costs.

Participants can elect to have 25%, 50%, or 75% of their Annuity Fund contribution transferred to their Welfare Fund account or 25%, 50%, or 75% of their Welfare Fund contribution transferred to their Annuity Fund account. A minimum balance of $16,000 in the participant's Welfare Fund account is required to initially elect the Welfare Fund to Annuity Fund option; in addition the participant must maintain a minimum $5,000 balance to continue the Welfare Fund to Annuity Fund option.

Note 1: Description Of Plan (Continued)

The Plan's Board of Trustees, as sponsor, has the right under the Plan to modify the benefits provided to active participants and retirees. The Plan may be terminated only by a joint agreement between industry employers and the Union in accordance with the Plan document, subject to the provisions set forth in ERISA.

A Summary Plan Description providing a more detailed explanation of benefits and other provisions is available to all plan participants.

Plan termination - Among other things, the Agreement and Declaration of Trust provides that in the event the Trust is terminated, such termination would include the payment of necessary administrative expenses, all accrued benefits, and for such other purposes in accordance with the applicable provision of ERISA.

Note 2: Summary Of Significant Accounting Policies

Investment valuation - Accounting principles generally accepted in the United States of America establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available. The three levels of the fair value hierarchy in accordance with accounting principles generally accepted in the United States of America are described below:

Level 1: Unadjusted quoted prices in active markets for identical, unrestricted assets, or liabilities that the Plan has the ability to access at the measurement date;

Level 2: Quoted prices which are not active, quoted prices for similar assets or liabilities in active markets, or inputs other than quoted prices that are observable (either directly or indirectly) for substantially the full term of the asset or liability; and

Level 3: Significant unobservable prices or inputs (including the Plan's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

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

Note 2: Summary Of Significant Accounting Policies (Continued)

Investment income recognition - Dividend income is recorded on the ex-dividend date, whereas interest income is recorded as earned on the accrual basis. Purchases and sales of securities are reflected on a trade-date basis. Gains or losses on sales of securities are based on the actual cost of the securities sold. Unrealized gains and losses are included in the change in net assets in the accompanying statements of changes in net assets available for benefits.

Receivables - Substantially all of the receivables are considered collectible. Accordingly, no allowance for credit losses is required. If it is probable accounts are uncollectible, they are charged to operations and an allowance is established when that determination is made.

Tax status - A determination letter has been received from the Internal Revenue Service indicating that this Plan is qualified under Section 501(c) of the Internal Revenue Code and is, therefore, exempt from federal income taxes. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable 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. Tax positions are evaluated and recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain amounts reported and disclosures. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Plan periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

Presentation - Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net assets available for benefits or changes in net assets available for benefits.

Note 3: Fair Value Measurements

The following is a description of the valuation methodologies used for assets at fair value at December 31, 2023 and 2022:

Common stocks and Mutual funds: Valued at quoted market prices on active markets.

U.S. Government and Agency securities, and Corporate bonds: Valued at fair value quoted on an active market, if available, or valued at the most recent bid price of the equivalent quoted yield for such security or those of comparable maturity, quality, and type.

Money market funds: Valued at a constant $1 per share.

The preceding methods may produce fair value calculations 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.

All assets have been valued using a market approach. There were no changes in the valuation techniques during the current year.

	Fair Value Measurements At Reporting Date Using:			
December 31, 2023	**Quoted Prices In Active Markets For Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Total Fair Value**
Common stocks	$ 2,204,077	$ -	$ -	$ 2,204,077
Mutual funds	1,222,698	-	-	1,222,698
U.S. Government and Agency securities	184,161	559,807	-	743,968
Corporate bonds	-	460,648	-	460,648
Money market funds	118,456	-	-	118,456
Total Investments	$ 3,729,392	$ 1,020,455	$ -	$ 4,749,847

Note 3: Fair Value Measurements (Continued)

December 31, 2022	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Common stocks	$ 1,872,778	$ -	$ -	$ 1,872,778
Mutual funds	1,097,090	-	-	1,097,090
U.S. Government and Agency securities	179,321	494,689	-	674,010
Corporate bonds	-	418,661	-	418,661
Money market funds	70,507	-	-	70,507
Total Investments	$ 3,219,696	$ 913,350	$ -	$ 4,133,046

Note 4: Related Party Transactions

The International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund shares management, certain Board of Trustee members, shared membership, and reliance upon a collective bargaining agreement with the International Association of Heat and Frost Insulators and Allied Workers Local 40 Union, Annuity Fund, and Pension Fund. The Funds share office space, personnel, and various administrative costs that are allocated 50% Pension, 40% Welfare, and 10% Annuity.

Balances with the related parties at December 31 consist of:

	2023	2022
Due To Related Funds - The Plan holds a bank account which was initially funded by the Plan and its related funds for the purpose of distributing employer contributions received.	$ 317,308	$ 331,217

Note 5: Concentrations Of Credit Risk

Financial instruments that potentially subject the International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund to concentrations of credit risk consist principally of cash in financial institutions. Accounts at each institution are insured up to the Federal Deposit Insurance Corporation (FDIC) limits.

The International Association of Heat and Frost Insulators and Allied Workers Local 40 Welfare Fund maintains accounts with several stock brokerage firms. The accounts contain cash and securities. Balances are insured up to the Securities Investor Protection Corporation limits for securities and FDIC limits for cash.

Note 6: 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 statements of net assets available for benefits.

Note 7: Commitments And Contingencies

The Plan follows the guidance for uncertainty in income taxes. As of December 31, 2023, the Plan believes that it has appropriate support for the income tax positions taken and to be taken on its returns based on an assessment of many factors including experience and interpretations of tax laws applied to the facts of each matter. The Plan has concluded that there are no significant uncertain tax positions requiring disclosure, and there are no material amounts of unrecognized tax benefits.

Note 8: Economic Dependency

Four employers provided approximately 68% and 57% of the total employers' contributions for the years ended December 31, 2023 and 2022, respectively.

Note 9: Subsequent Events

Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 Plan: 501
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks:			
	ABBOTT LABS	129 shares	$ 12,398	$ 14,199
	ADVNCD MICRO D INC	94 shares	6,111	13,857
	ALLEGION PLC SHS	58 shares	6,584	7,348
	ALPHABET INC SHS CL A	230 shares	17,905	32,129
	AMER EXPRESS COMPANY	64 shares	10,316	11,990
	AMGEN INC COM	44 shares	10,668	12,673
	AON PLC REG SHS	19 shares	5,482	5,529
	APPLIED MATERIAL INC	82 shares	5,035	13,290
	ARES MANAGEMENT CORP - A	38 shares	3,042	4,519
	AUTOZONE INC NEVADA COM	11 shares	11,655	28,442
	AVANTOR INC	459 shares	11,649	10,479
	BERKSHIRE HATHAWAYINC DEL CL B NEW	103 shares	20,499	36,736
	BOEING COMPANY	54 shares	10,390	14,076
	BORG WARNER INC COM	88 shares	3,755	3,155
	BP PLC SPON ADR	285 shares	11,712	10,089
	BRISTOL-MYERS SQUIBB CO	391 shares	27,674	20,062
	BUILDERS FIRSTSOURCE INC	22 shares	3,725	3,673
	CANADIAN NATURAL RES LTD	197 shares	4,081	12,907
	CATERPILLAR INC DEL	20 shares	2,652	5,913
	CENCORA INC	69 shares	7,346	14,171
	CENOVUS ENERGY INC	752 shares	12,347	12,521
	CENTENE CORP	169 shares	12,716	12,541
	CENTERPOINT ENERGY INC	174 shares	3,682	4,971
	CHUBB LTD	46 shares	7,443	10,396
	CIGNA GROUP/THE	42 shares	8,375	12,577
	COCA-COLA EUROPACIFIC PARTNERS PLC SHS	126 shares	5,786	8,409
	COGNIZANT TECH SOLUTNS A	127 shares	9,225	9,592
	CONOCOPHILLIPS	131 shares	7,768	15,205
	CRH PLC	211 shares	9,461	14,593
	DEERE CO	20 shares	3,341	7,997
	DELL TECHNOLOGIES INC REG SHS CL C	163 shares	7,291	12,470
	DISCOVER FINL SVCS	167 shares	16,629	18,771
	DOVER CORP	43 shares	4,273	6,614
	DUPONT DE NEMOURS INC	65 shares	4,533	5,000
	EATON CORP PLC	43 shares	3,705	10,355
	FIRSTENERGY CORP	216 shares	8,363	7,919
	FLEETCOR TECHNOLOGIS INC	45 shares	10,785	12,717
	FORTIVE CORP SHS	137 shares	8,809	10,087
	GALLAGHER ARTHUR J & CO	34 shares	6,294	7,646
	GENL DYNAMICS CORP COM	66 shares	13,162	17,138
	GLOBAL PMTS INC GEORGIA	106 shares	13,098	13,462
	GOLDMAN SACHS GROUP INC	30 shares	8,799	11,573
	HALLIBURTON COMPANY	202 shares	6,613	7,302
	HOWMET AEROSPACE INC ISSUED	212 shares	5,554	11,473
	HUNTNGTN BANCSHS INC MD	404 shares	5,273	5,139
	ICON PLC	51 shares	10,934	14,437
	INTERCONTINENTAL EXCHANGE INC	80 shares	8,195	10,274
	JACOBS SOLUTIONS INC REG SHS	66 shares	8,721	8,567
	JPMORGAN CHASE & CO	260 shares	28,181	44,226

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 PLAN: 501
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks (Continued):			
	KENVUE INC	455 shares	9,898	9,796
	KEURIG DR PEPPER INC	315 shares	11,435	10,496
	LAM RESEARCH CORP COM	16 shares	4,269	12,532
	LEIDOS HOLDINGS INC SHS	87 shares	8,230	9,417
	LKQ CORP	65 shares	2,821	3,106
	MARATHON PETROLEUM CORP	98 shares	5,234	14,539
	MASCO CORP	137 shares	7,093	9,176
	MCKESSON CORPORATION COM	24 shares	4,865	11,112
	MGM RESORTS INTERNATIONL SHS	196 shares	8,573	8,757
	MICROCHIP TECHNOLOGY INC	145 shares	9,845	13,076
	MICRON TECHNOLOGY INC	157 shares	10,149	13,398
	MOHAWK INDUSTRIES INC	44 shares	5,058	4,554
	MORGAN STANLEY	248 shares	21,367	23,126
	NICE LTD ADR	23 shares	3,880	4,589
	NXP SEMICONDUCTORS N.V.	19 shares	1,710	4,364
	OLIN CORP $1 NEW	82 shares	4,537	4,424
	OMNICOM GROUP COM	113 shares	10,432	9,776
	ORACLE CORP $0.01 DEL	141 shares	15,120	14,866
	OTIS WORLDWIDE CORP REG SH	47 shares	3,362	4,205
	PEABODY ENERGY CORP (NEW) REG SHS	205 shares	5,409	4,986
	PHILIP MORRIS INTL INC	200 shares	19,092	18,816
	PHILLIPS 66 SHS	77 shares	9,776	10,252
	QUALCOMM INC	33 shares	4,400	4,773
	RTX CORP CORP	127 shares	10,709	10,686
	SANOFI ADR	364 shares	17,526	18,102
	SCHLUMBERGER LTD	224 shares	5,090	11,657
	SCHWAB CHARLES CORP NEW	130 shares	8,158	8,944
	SS AND C TECHNOLOGIES HOLDINGS INC	69 shares	4,397	4,217
	T-MOBILE US INC SHS	94 shares	3,661	15,071
	TAKE TWO INTER SOFTWARE	26 shares	6,732	4,185
	TECK RESOURCES LTD CLS B	165 shares	11,886	6,975
	UNITED RENTALS INC COM	30 shares	8,178	17,203
	UNITEDHEALTH GROUP INC	33 shares	14,651	17,374
	US FOODS HLDG CORP SHS	256 shares	9,356	11,625
	WABTEC	75 shares	6,281	9,518
	WALMART INC	108 shares	15,280	17,026
	WARNER BROS DISCOVERY INC SERIES SER -A- CL A	582 shares	7,377	6,623
	WELLS FARGO & CO	374 shares	17,102	18,408
	WESCO INTERNATIONAL INC	56 shares	8,108	9,737
	WHIRLPOOL CORP	23 shares	3,124	2,801
	WILLSCOT MOBILE MINI HLDGS CORP	116 shares	4,912	5,162
	ACCENTURE PLC SHS	34 shares	12,028	11,931
	ALPHABET INC SHS CL A	280 shares	26,989	39,113
	ALPHABET INC SHS CL C	251 shares	29,799	35,373
	AMAZON COM INC COM	597 shares	67,368	90,708
	ANALOG DEVICES INC COM	63 shares	10,021	12,509
	APPLE INC	365 shares	57,218	70,273
	ASML HLDG NV NY REG SHS	31 shares	15,883	23,465
	ATLASSIAN CORP	55 shares	9,272	13,082

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 PLAN: 501
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**	**Cost**	**Current Value**
	Common Stocks (Continued):			
	BOSTON SCIENTIFIC CORP	221 shares	11,515	12,776
	CHIPOTLE MEXICAN GRILL	17 shares	15,911	38,878
	COSTCO WHOLESALE CRP DEL	20 shares	10,004	13,202
	DEXCOM INC	120 shares	10,992	14,891
	ELI LILLY & CO	33 shares	16,200	19,236
	HILTON WORLDWIDE HOLDINGS INC REG	75 shares	11,047	13,657
	IDEXX LAB INC DEL $0.10	26 shares	11,253	14,431
	INTUITIVE SURGICAL INC NEW	91 shares	24,836	30,700
	KKR & CO INC CL A	204 shares	15,299	16,901
	LAM RESEARCH CORP COM	28 shares	13,705	21,931
	LINDE PLC NEW	42 shares	11,876	17,250
	LULULEMON ATHLETICA INC	27 shares	9,620	13,805
	MASTERCARD INC	67 shares	20,902	28,576
	MCDONALDS CORP COM	53 shares	14,279	15,715
	META PLATFORMS INC CLASS A COMMON STOCK	146 shares	34,108	51,678
	MICROSOFT CORP	379 shares	81,053	142,519
	MOODY'S CORP	36 shares	7,731	14,060
	MSCI INC CLASS A	29 shares	10,083	16,404
	NETFLIX COM INC	45 shares	19,148	21,910
	NVIDIA	116 shares	23,000	57,446
	O'REILLY AUTOMOTIVE INC	19 shares	15,138	18,052
	PARKER HANNIFIN CORP	40 shares	13,604	18,428
	SALESFORCE INC	112 shares	23,535	29,472
	SCHLUMBERGER LTD	224 shares	11,873	11,657
	SERVICENOW INC	44 shares	18,271	31,086
	SNOWFLAKE INC REG SHS CL A	75 shares	11,777	14,925
	STARBUCKS CORP	60 shares	6,473	5,761
	SYNOPSYS INC	31 shares	11,416	15,962
	TESLA INC	67 shares	16,395	16,648
	THERMO FISHER SCIENTIFIC INC	26 shares	13,657	13,801
	UBER TECHNOLOGIES INC	193 shares	8,492	11,883
	UNION PACIFIC CORP	64 shares	15,540	15,720
	UNITEDHEALTH GROUP INC	40 shares	20,205	21,059
	VERTEX PHARMCTLS INC	46 shares	14,890	18,717
	VISA INC CL A SHRS	78 shares	16,301	20,307
	WORKDAY INC CL A 0	116 shares	23,598	32,023
	UNSETTLED TRANSACTIONS	116 shares	(2,503)	(2,503)
	Total Common Stocks		1,640,920	2,204,077
	Mutual Funds:			
	WESTERN ASSET SMASH SERIES C FUND	25,489 shares	235,561	239,598
	WESTERN ASSET SMSH SERES CR PL CM FD CL SNGL	106,408 shares	900,654	671,434
	WESTERN ASSET SMASH SERIES M FUND	39,352 shares	407,615	311,666
	Total Mutual Funds		1,543,830	1,222,698

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 PLAN: 501

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	U.S. Government and Agency Securities:					
	FEDERAL NATL MTG ASSOC BONDS	NOV 15 2030	6.63%	20,000	24,840	23,216
	U.S. TREASURY BOND	FEB 15 2049	3.00%	57,000	63,621	47,229
	U.S. TREASURY BOND	FEB 15 2050	2.00%	85,000	55,687	56,852
	U.S. TREASURY BOND	MAY 15 2051	2.38%	82,000	68,169	59,052
	U.S. TREASURY NOTE	JAN 31 2030	3.50%	23,000	22,207	22,854
	FHLMC RB 5154 AMORTIZED FCR .88932	2042	2.50%	34,000	29,363	26,965
	FHLMC RB 5163 AMORTIZED FCR .88842	2042	3.00%	25,000	19,991	20,168
	FHLMC SC 340 AMORTIZED FCR .92531	2042	3.00%	3,000	2,507	2,544
	FHLMC SD 8129 AMORTIZED FCR .63635	2051	2.50%	19,000	12,752	10,384
	FHLMC SD 8156 AMORTIZED FCR .79716	2051	2.50%	4,000	3,292	2,725
	FHLMC SD 8161 AMORTIZED FCR .81048	2051	2.50%	1,000	844	693
	FHLMC SD 8206 AMORTIZED FCR .90578	2052	3.00%	13,000	10,842	10,463
	FHLMC SD 8220 AMORTIZED FCR .92667	2052	3.00%	36,000	30,567	29,641
	FHLMC SD 8244 AMORTIZED FCR .93750	2052	4.00%	42,000	37,774	37,413
	FHLMC SD 8299 AMORTIZED FCR .95360	2053	5.00%	5,000	4,695	4,740
	FHLMC SD 8316 AMORTIZED FCR .93653	2053	5.50%	4,000	3,746	3,781
	FNMA PBM1257 AMORTIZED FCR .25882	2037	2.50%	15,000	3,568	3,532
	FNMA PCB2548 AMORTIZED FCR .87909	2052	2.50%	41,000	34,617	30,905
	FNMA PCB3104 AMORTIZED FCR .87528	2052	2.50%	15,000	11,716	11,333
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	FNMA PFS0697 AMORTIZED FCR .84065	2042	2.50%	5,000	3,732	3,750
	FNMA PFS1630 AMORTIZED FCR .90962	2051	2.50%	18,000	13,967	13,972
	FNMA PFS3497 AMORTIZED FCR .95135	2052	3.50%	13,000	11,447	11,390
	FNMA PFS4928 AMORTIZED FCR .96640	2050	3.50%	4,000	3,553	3,590
	FNMA PMA4414 AMORTIZED FCR .82115	2051	2.50%	6,000	5,128	4,211
	FNMA PMA4512 AMORTIZED FCR .88037	2052	2.50%	4,000	3,600	3,005
	FNMA PMA4548 AMORTIZED FCR .88983	2052	2.50%	45,000	34,170	34,190
	FNMA PMA4587 AMORTIZED FCR .88636	2042	2.50%	4,000	3,185	3,138
	FNMA PMA4599 AMORTIZED FCR .92099	2052	3.00%	23,000	18,691	18,814
	FNMA PMA4600 AMORTIZED FCR .90790	2052	3.50%	38,000	33,870	31,791
	FNMA PMA4654 AMORTIZED FCR .92818	2052	3.50%	13,000	11,439	11,119
	FNMA PMA4784 AMORTIZED FCR .92785	2052	4.50%	20,000	18,082	18,079
	FNMA PMA4785 AMORTIZED FCR .90926	2052	5.00%	33,000	29,702	29,872
	FNMA PMA4842 AMORTIZED FCR .92019	2052	5.50%	33,000	30,593	30,704
	FNMA PMA4867 AMORTIZED FCR .95761	2053	4.50%	43,000	39,718	40,115
	FNMA PMA5027 AMORTIZED FCR .96956	2053	4.00%	10,000	9,132	9,209
	LESS ACCRUED INTEREST INCLUDED IN CURRENT VALUE				-	(3,535)
	Total U.S. Government and Agency Securities				791,086	743,968

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 PLAN: 501
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2023

(a)	(b)	(c)			(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**			**Cost**	**Current Value**
	Corporate Bonds:					
	AMAZON.COM INC GLB 01.500%	JUN 03 2030	1.50%	44,000	42,093	37,363
	AT&T INC GLB 02.550%	DEC 01 2033	2.55%	45,000	37,958	36,801
	CITIGROUP INC - VAR%	JAN 10 2028	VAR	37,000	37,967	36,487
	COMCAST CORP COMPANY GUARNT GLB 04.150%	OCT 15 2028	4.15%	36,000	37,389	35,836
	CVS HEALTH CORP GLB 04.300%	MAR 25 2028	4.30%	36,000	39,260	35,835
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 03.300%	FEB 15 2053	5.70%	51,000	35,901	38,540
	GOLDMAN SACHS GROUP INC - 03.800%	MAR 15 2030	3.80%	65,000	71,387	61,853
	JPMORGAN CHASE & CO GLB VAR%	DEC 05 2029	VAR	49,000	51,010	48,181
	MORGAN STANLEY GLB VAR%	JUL 22 2028	VAR	25,000	25,315	24,280
	SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 02.500%	SEP 12 2026	2.50%	39,000	37,983	37,429
	VERIZON COMMUNICATIONS GLB 04.125%	MAR 16 2027	4.13%	36,000	39,248	35,921
	WELLS FARGO & COMPANY SER MTN VAR%	MAY 22 2028	VAR	38,000	38,742	36,376
	LESS ACCRUED INTEREST INCLUDED IN CURRENT VALUE				-	(4,254)
	Total Corporate Bonds				494,253	460,648
	Money Market Funds:					
	ISA CITIZENS BK, NA				103,670	103,670
	CASH				14,430	14,430
	BLF FEDFUND CASH RESERVE				356	356
	Total Money Market Funds				118,456	118,456
	Total Investments				$ 4,588,545	$ 4,749,847

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 Plan: 501
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	Identity Of Issue, Borrower, Lessor, Or Similar Party	Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value	Cost	Current Value
	Common Stocks:			
	ABBOTT LABS	129 shares	$ 12,398	$ 14,199
	ADVNCD MICRO D INC	94 shares	6,111	13,857
	ALLEGION PLC SHS	58 shares	6,584	7,348
	ALPHABET INC SHS CL A	230 shares	17,905	32,129
	AMER EXPRESS COMPANY	64 shares	10,316	11,990
	AMGEN INC COM	44 shares	10,668	12,673
	AON PLC REG SHS	19 shares	5,482	5,529
	APPLIED MATERIAL INC	82 shares	5,035	13,290
	ARES MANAGEMENT CORP - A	38 shares	3,042	4,519
	AUTOZONE INC NEVADA COM	11 shares	11,655	28,442
	AVANTOR INC	459 shares	11,649	10,479
	BERKSHIRE HATHAWAYINC DEL CL B NEW	103 shares	20,499	36,736
	BOEING COMPANY	54 shares	10,390	14,076
	BORG WARNER INC COM	88 shares	3,755	3,155
	BP PLC SPON ADR	285 shares	11,712	10,089
	BRISTOL-MYERS SQUIBB CO	391 shares	27,674	20,062
	BUILDERS FIRSTSOURCE INC	22 shares	3,725	3,673
	CANADIAN NATURAL RES LTD	197 shares	4,081	12,907
	CATERPILLAR INC DEL	20 shares	2,652	5,913
	CENCORA INC	69 shares	7,346	14,171
	CENOVUS ENERGY INC	752 shares	12,347	12,521
	CENTENE CORP	169 shares	12,716	12,541
	CENTERPOINT ENERGY INC	174 shares	3,682	4,971
	CHUBB LTD	46 shares	7,443	10,396
	CIGNA GROUP/THE	42 shares	8,375	12,577
	COCA-COLA EUROPACIFIC PARTNERS PLC SHS	126 shares	5,786	8,409
	COGNIZANT TECH SOLUTNS A	127 shares	9,225	9,592
	CONOCOPHILLIPS	131 shares	7,768	15,205
	CRH PLC	211 shares	9,461	14,593
	DEERE CO	20 shares	3,341	7,997
	DELL TECHNOLOGIES INC REG SHS CL C	163 shares	7,291	12,470
	DISCOVER FINL SVCS	167 shares	16,629	18,771
	DOVER CORP	43 shares	4,273	6,614
	DUPONT DE NEMOURS INC	65 shares	4,533	5,000
	EATON CORP PLC	43 shares	3,705	10,355
	FIRSTENERGY CORP	216 shares	8,363	7,919
	FLEETCOR TECHNOLOGIS INC	45 shares	10,785	12,717
	FORTIVE CORP SHS	137 shares	8,809	10,087
	GALLAGHER ARTHUR J & CO	34 shares	6,294	7,646
	GENL DYNAMICS CORP COM	66 shares	13,162	17,138
	GLOBAL PMTS INC GEORGIA	106 shares	13,098	13,462
	GOLDMAN SACHS GROUP INC	30 shares	8,799	11,573
	HALLIBURTON COMPANY	202 shares	6,613	7,302
	HOWMET AEROSPACE INC ISSUED	212 shares	5,554	11,473
	HUNTNGTN BANCSHS INC MD	404 shares	5,273	5,139
	ICON PLC	51 shares	10,934	14,437
	INTERCONTINENTAL EXCHANGE INC	80 shares	8,195	10,274
	JACOBS SOLUTIONS INC REG SHS	66 shares	8,721	8,567
	JPMORGAN CHASE & CO	260 shares	28,181	44,226

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	Common Stocks (Continued):			
	KENVUE INC	455 shares	9,898	9,796
	KEURIG DR PEPPER INC	315 shares	11,435	10,496
	LAM RESEARCH CORP COM	16 shares	4,269	12,532
	LEIDOS HOLDINGS INC SHS	87 shares	8,230	9,417
	LKQ CORP	65 shares	2,821	3,106
	MARATHON PETROLEUM CORP	98 shares	5,234	14,539
	MASCO CORP	137 shares	7,093	9,176
	MCKESSON CORPORATION COM	24 shares	4,865	11,112
	MGM RESORTS INTERNATIONL SHS	196 shares	8,573	8,757
	MICROCHIP TECHNOLOGY INC	145 shares	9,845	13,076
	MICRON TECHNOLOGY INC	157 shares	10,149	13,398
	MOHAWK INDUSTRIES INC	44 shares	5,058	4,554
	MORGAN STANLEY	248 shares	21,367	23,126
	NICE LTD ADR	23 shares	3,880	4,589
	NXP SEMICONDUCTORS N.V.	19 shares	1,710	4,364
	OLIN CORP $1 NEW	82 shares	4,537	4,424
	OMNICOM GROUP COM	113 shares	10,432	9,776
	ORACLE CORP $0.01 DEL	141 shares	15,120	14,866
	OTIS WORLDWIDE CORP REG SH	47 shares	3,362	4,205
	PEABODY ENERGY CORP (NEW) REG SHS	205 shares	5,409	4,986
	PHILIP MORRIS INTL INC	200 shares	19,092	18,816
	PHILLIPS 66 SHS	77 shares	9,776	10,252
	QUALCOMM INC	33 shares	4,400	4,773
	RTX CORP CORP	127 shares	10,709	10,686
	SANOFI ADR	364 shares	17,526	18,102
	SCHLUMBERGER LTD	224 shares	5,090	11,657
	SCHWAB CHARLES CORP NEW	130 shares	8,158	8,944
	SS AND C TECHNOLOGIES HOLDINGS INC	69 shares	4,397	4,217
	T-MOBILE US INC SHS	94 shares	3,661	15,071
	TAKE TWO INTER SOFTWARE	26 shares	6,732	4,185
	TECK RESOURCES LTD CLS B	165 shares	11,886	6,975
	UNITED RENTALS INC COM	30 shares	8,178	17,203
	UNITEDHEALTH GROUP INC	33 shares	14,651	17,374
	US FOODS HLDG CORP SHS	256 shares	9,356	11,625
	WABTEC	75 shares	6,281	9,518
	WALMART INC	108 shares	15,280	17,026
	WARNER BROS DISCOVERY INC SERIES SER -A- CL A	582 shares	7,377	6,623
	WELLS FARGO & CO	374 shares	17,102	18,408
	WESCO INTERNATIONAL INC	56 shares	8,108	9,737
	WHIRLPOOL CORP	23 shares	3,124	2,801
	WILLSCOT MOBILE MINI HLDGS CORP	116 shares	4,912	5,162
	ACCENTURE PLC SHS	34 shares	12,028	11,931
	ALPHABET INC SHS CL A	280 shares	26,989	39,113
	ALPHABET INC SHS CL C	251 shares	29,799	35,373
	AMAZON COM INC COM	597 shares	67,368	90,708
	ANALOG DEVICES INC COM	63 shares	10,021	12,509
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	FHLMC SD 8220 AMORTIZED FCR .92667	2052	3.00%	36,000	30,567	29,641
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	FHLMC SD 8299 AMORTIZED FCR .95360	2053	5.00%	5,000	4,695	4,740
	FHLMC SD 8316 AMORTIZED FCR .93653	2053	5.50%	4,000	3,746	3,781
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	FNMA PCB2548 AMORTIZED FCR .87909	2052	2.50%	41,000	34,617	30,905
	FNMA PCB3104 AMORTIZED FCR .87528	2052	2.50%	15,000	11,716	11,333
	FNMA PCB3586 AMORTIZED FCR .92578	2052	3.00%	19,000	15,718	15,630
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	FNMA PFS0630 AMORTIZED FCR .87727	2052	3.00%	25,000	22,230	19,596
	FNMA PFS0697 AMORTIZED FCR .84065	2042	2.50%	5,000	3,732	3,750
	FNMA PFS1630 AMORTIZED FCR .90962	2051	2.50%	18,000	13,967	13,972
	FNMA PFS3497 AMORTIZED FCR .95135	2052	3.50%	13,000	11,447	11,390
	FNMA PFS4928 AMORTIZED FCR .96640	2050	3.50%	4,000	3,553	3,590
	FNMA PMA4414 AMORTIZED FCR .82115	2051	2.50%	6,000	5,128	4,211
	FNMA PMA4512 AMORTIZED FCR .88037	2052	2.50%	4,000	3,600	3,005
	FNMA PMA4548 AMORTIZED FCR .88983	2052	2.50%	45,000	34,170	34,190
	FNMA PMA4587 AMORTIZED FCR .88636	2042	2.50%	4,000	3,185	3,138
	FNMA PMA4599 AMORTIZED FCR .92099	2052	3.00%	23,000	18,691	18,814
	FNMA PMA4600 AMORTIZED FCR .90790	2052	3.50%	38,000	33,870	31,791
	FNMA PMA4654 AMORTIZED FCR .92818	2052	3.50%	13,000	11,439	11,119
	FNMA PMA4784 AMORTIZED FCR .92785	2052	4.50%	20,000	18,082	18,079
	FNMA PMA4785 AMORTIZED FCR .90926	2052	5.00%	33,000	29,702	29,872
	FNMA PMA4842 AMORTIZED FCR .92019	2052	5.50%	33,000	30,593	30,704
	FNMA PMA4867 AMORTIZED FCR .95761	2053	4.50%	43,000	39,718	40,115
	FNMA PMA5027 AMORTIZED FCR .96956	2053	4.00%	10,000	9,132	9,209
	LESS ACCRUED INTEREST INCLUDED IN CURRENT VALUE				-	(3,535)
	Total U.S. Government and Agency Securities				791,086	743,968

INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 40 WELFARE FUND

EIN: 14-1514924 PLAN: 501
Schedule H, Line 4i - Schedule Of Assets (Held At End Of Year)

December 31, 2023

(a)	(b)	(c)			(d)	(e)
	Identity Of Issue, Borrower, Lessor, Or Similar Party	**Description Of Investment Including Maturity Date, Rate Of Interest, Collateral, Par, Or Maturity Value**			**Cost**	**Current Value**
	Corporate Bonds:					
	AMAZON.COM INC GLB 01.500%	JUN 03 2030	1.50%	44,000	42,093	37,363
	AT&T INC GLB 02.550%	DEC 01 2033	2.55%	45,000	37,958	36,801
	CITIGROUP INC - VAR%	JAN 10 2028	VAR	37,000	37,967	36,487
	COMCAST CORP COMPANY GUARNT GLB 04.150%	OCT 15 2028	4.15%	36,000	37,389	35,836
	CVS HEALTH CORP GLB 04.300%	MAR 25 2028	4.30%	36,000	39,260	35,835
	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 03.300%	FEB 15 2053	5.70%	51,000	35,901	38,540
	GOLDMAN SACHS GROUP INC - 03.800%	MAR 15 2030	3.80%	65,000	71,387	61,853
	JPMORGAN CHASE & CO GLB VAR%	DEC 05 2029	VAR	49,000	51,010	48,181
	MORGAN STANLEY GLB VAR%	JUL 22 2028	VAR	25,000	25,315	24,280
	SHELL INTERNATIONAL FIN COMPANY GUARNT GLB 02.500%	SEP 12 2026	2.50%	39,000	37,983	37,429
	VERIZON COMMUNICATIONS GLB 04.125%	MAR 16 2027	4.13%	36,000	39,248	35,921
	WELLS FARGO & COMPANY SER MTN VAR%	MAY 22 2028	VAR	38,000	38,742	36,376
	LESS ACCRUED INTEREST INCLUDED IN CURRENT VALUE				-	(4,254)
	Total Corporate Bonds				494,253	460,648
	Money Market Funds:					
	ISA CITIZENS BK, NA				103,670	103,670
	CASH				14,430	14,430
	BLF FEDFUND CASH RESERVE				356	356
	Total Money Market Funds				118,456	118,456
	Total Investments				$ 4,588,545	$ 4,749,847