

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 07/01/2023 and ending 06/30/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>ASBESTOS WORKERS LOCAL 42 WELFARE FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
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) <u>BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL 42 WELFARE FUND</u> <u>1000 WEST VALLEY ROAD</u> <u>P.O. BOX 405</u> <u>SOUTHEASTERN, PA 19399</u>	1c Effective date of plan <u>01/29/1951</u> 2b Employer Identification Number (EIN) <u>52-6079218</u> 2c Plan Sponsor's telephone number <u>484-328-8111</u> 2d Business code (see instructions) <u>238900</u>

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.	04/08/2025	PRESTON SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with incorrect/unrecognized electronic signature.		
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	170
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	88
	6a(2)	95
	6b	127
	6c	
	6d	222
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	8

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 4D 4E 4F 4K 4L 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 **07/01/2023** and ending **06/30/2024**

A Name of plan ASBESTOS WORKERS LOCAL 42 WELFARE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL 42 WELFARE FUND		D Employer Identification Number (EIN) 52-6079218	

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
HARTFORD LIFE & ACCIDENT

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-0838648	70815	872400G	178	07/01/2023	06/30/2024

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 0	(b) Total amount of fees paid 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
EDWARD CHICOSKI **301 ALBANY TURNPIKE**
ALBANY, NY 06019

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

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(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. Specify nature of costs ▶	6d	

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....		9a(4)
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges.....	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	31024
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan ASBESTOS WORKERS LOCAL 42 WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL 42 WELFARE FUND		D Employer Identification Number (EIN) 52-6079218

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

AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	E00068195639PPO	83	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 0	(b) Total amount of fees paid 0
---	--

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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	(c) Amount	(d) Purpose	

(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.
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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. Specify nature of costs ▶	6d	

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

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

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

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

b Balance at the end of the previous year		7b	
c Additions: (1) Contributions deposited during the year	7c(1)		
	7c(2)		
	7c(3)		
	7c(4)		
	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)		
	7e(2)		
	7e(3)		
	7e(4)		
	7e(5)		
(5) Total deductions		7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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	202750
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider 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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan ASBESTOS WORKERS LOCAL 42 WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL 42 WELFARE FUND	D Employer Identification Number (EIN) 52-6079218	

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 INC

302 KNIGHTS RUN AVENUE SUITE 1100
TAMPA, FL 33602

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?
13 50	NONE	157535	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIGNA HEALTH & LIFE INSURANCE COMPA

10490 LITTLE PATUXENT PARKWAY
COLUMBIA, MD 21044

59-1031071

(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?
50 56 49 38 62 13	NONE	87856	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCKEOGH COMPANY

200 BARR HARBOR DRIVE
WEST CONSHOHOCKEN, PA 19428

23-3003375

(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?
50 11	NONE	27500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BACHELER & COMPANY, PC

400 SOUTH KINGS HIGHWAY
CHERRY HILL, NJ 08034

23-2978066

(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?
50 10	NONE	20990	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MERANZE KATZ & GAUDIOSO

121 SOUTH BROAD STREET
PHILADELPHIA, PA 19107

23-2943773

(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?
50 29	NONE	20000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INVESTMENT PERFORMANCE SERVICES

12 PENNS TRAIL SUITE 132
NEWTWON, PA 18940

58-2432390

(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?
50 27	NONE	5000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan ASBESTOS WORKERS LOCAL 42 WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES ASBESTOS WORKERS LOCAL 42 WELFARE FUND	D Employer Identification Number (EIN) 52-6079218

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	1600367	937616
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	126239	194290
(2) Participant contributions	28324	26795
(3) Other	11427	13390
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	45232	15785
(2) U.S. Government securities	412737	512041
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred		
(B) All other	465345	439875
(4) Corporate stocks (other than employer securities):		
(A) Preferred		
(B) Common		
(5) Partnership/joint venture interests	297356	261677
(6) Real estate (other than employer real property)		
(7) Loans (other than to participants)		
(8) Participant loans		
(9) Value of interest in common/collective trusts		
(10) Value of interest in pooled separate accounts		
(11) Value of interest in master trust investment accounts		
(12) Value of interest in 103-12 investment entities		
(13) Value of interest in registered investment companies (e.g., mutual funds)	614501	695750
(14) Value of funds held in insurance company general account (unallocated contracts)		
(15) Other		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	3601528	3097219
Liabilities			
g Benefit claims payable	1g	306568	272373
h Operating payables	1h	170022	156932
i Acquisition indebtedness	1i		
j Other liabilities	1j	491092	347571
k Total liabilities (add all amounts in lines 1g through 1j)	1k	967682	776876
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2633846	2320343

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)	2136545	
(B) Participants	2a(1)(B)	845469	
(C) Others (including rollovers)	2a(1)(C)	-60427	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		2921587
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1638	
(B) U.S. Government securities	2b(1)(B)	10110	
(C) Corporate debt instruments	2b(1)(C)	15313	
(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)		27061
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	994	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	38770	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		39764
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	392521	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	383399	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		9122
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	12781	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		12781

		(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)		
c Other income.....	2c		6340
d Total income. Add all income amounts in column (b) and enter total.....	2d		3016655

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2687760	
(2) To insurance carriers for the provision of benefits.....	2e(2)	359411	
(3) Other.....	2e(3)	12694	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3059865
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)	157535	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	20990	
(5) Investment advisory and investment management fees.....	2i(5)	11687	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)	27500	
(8) Legal fees.....	2i(8)	20000	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	32581	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		270293
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3330158

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-313503
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) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **BACHELER & COMPANY, P.C.**

(2) EIN: **23-2978066**

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.)		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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		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?		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.)	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.)	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?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.		X	

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

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

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

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

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



400 South Kings Highway, Cherry Hill, New Jersey 08034



Independent Auditors' Report

Trustees of Asbestos Workers Local 42 Welfare Fund
Englewood Cliffs, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the Asbestos Workers Local 42 Welfare Fund (the "Plan"), which comprise the statements of net assets available for benefits and of plan benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Asbestos Workers Local 42 Welfare Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the plan benefit obligations as of June 30, 2024 and 2023, and the changes in plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Asbestos Workers Local 42 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Asbestos Workers Local 42 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

(Continued on next page)

Independent Auditor's Report (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- * Exercise professional judgment and maintain professional skepticism throughout the audit.
- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Asbestos Workers Local 42 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 the Asbestos Workers Local 42 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Independent Auditor's Report (Continued)

Supplemental Schedules Required by ERISA

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules for the year ended June 30, 2024 on pages 18 through 25 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental information on pages 18 through 24 is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

Bachelor & Company

Cherry Hill, New Jersey
December 31, 2024

ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b) Issue	Type	(c) Description of Investment			(d) Cost	(e) Current Value
			Shares/ Principal	Interest Rate	Maturity Date		
<u>United States Government and Agencies Securities:</u>							
	FFCB	Note	\$ 10,000	4.980 %	07/20/32	\$ 10,000	\$ 9,801
	FFCB	Note	5,000	5.650	06/28/30	5,000	4,974
	FFCB	Note	15,000	3.300	03/23/32	15,000	13,597
	FFCB	Note	10,000	4.300	05/17/32	10,000	9,520
	FFCB CMO	Note	25,000	1.000	03/23/26	24,375	23,388
	FHLB	Note	15,000	1.250	12/20/24	15,000	14,693
	FHLB	Note	20,000	1.150	10/26/26	20,000	18,378
	FHLB	Note	25,000	1.500	11/23/26	25,000	23,148
	FHLB	Note	10,000	1.900	02/17/27	10,000	9,320
	FHLMC POOL #SB-8233	Note	8,322	4.500	06/01/38	9,727	8,141
	FHLMC POOL #SB-8257	Note	8,120	5.500	09/01/38	8,075	8,138
	FHLMC POOL #SD-3857	Note	4,845	6.000	09/01/53	4,801	4,879
	FHLMC REMIC	Note	9,787	6.000	07/25/48	9,287	9,353
	Fannie Mae	Note	10,000	4.125	08/28/25	10,000	9,901
	FNMA PPL #AI6578	Note	1,970	4.500	07/01/41	1,048	1,914
	FMNA UMBS POOL #BY3394	Note	4,617	5.500	06/01/53	4,501	4,555
	FMNA UMBS POOL #MA5202	Note	12,388	6.000	11/01/38	12,368	12,517

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	Type	(c) Description of Investment			(d) Cost	(e) Current Value
			Shares/ Principal	Interest Rate	Maturity Date		
<u>United States Government and Agencies Securities:</u>							
		Note	\$ 50,000	2.625 %	03/31/25	\$ 50,859	\$ 49,058
		Note	10,000	3.250	06/30/26	9,516	9,500
		Note	20,000	2.750	08/15/32	18,384	17,797
		Note	15,000	4.500	11/15/33	15,421	15,138
		Note	10,000	0.625	05/15/30	7,739	8,083
		Note	55,000	1.625	09/30/26	55,837	51,474
		Note	30,000	2.375	05/15/27	28,734	28,254
		Note	45,000	1.125	08/31/28	40,547	39,425
		Note	30,000	1.125	02/15/31	28,981	24,533
		Note	45,000	1.375	11/15/31	40,276	36,604
		Note	7,404	1.750	01/15/28	6,973	7,286
		Note	10,988	0.125	04/15/27	10,072	10,338
		Note	15,623	1.125	01/15/33	14,357	14,454
		Note	170	Var.	Var.	13,804	13,880
						<u>\$ 535,682</u>	<u>\$ 512,041</u>

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b) Issue	(c) Description of Investment				(d) Cost	(e) Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate Bonds - Domestic</u>							
	Amgen, Inc.	Note	\$ 10,000	5.250 %	03/02/33	\$ 9,991	\$ 9,970
	Anheuser-Busch InBev	Note	5,000	3.500	06/01/30	5,156	4,645
	Anthem Inc.	Note	10,000	3.650	12/01/27	9,528	9,558
	Ares Capital Corp.	Note	10,000	3.875	01/15/26	10,144	9,655
	Ares Capital Corp.	Note	15,000	3.250	07/15/25	15,280	14,573
	AutoNation Inc.	Note	10,000	3.500	11/15/24	9,491	9,907
	Blackrock Funding	Note	5,000	4.700	03/14/24	5,000	4,978
	Comcast Corp.	Note	15,000	4.150	10/15/28	14,960	14,521
	Comcast Corp.	Note	10,000	4.250	10/15/30	11,375	9,589
	CVS Health Corp.	Note	10,000	3.250	08/15/29	10,288	9,071
	Dell International LLC	Note	5,000	5.750	02/01/33	4,986	5,140
	Duke Energy Carolina	Note	10,000	4.850	01/15/34	9,907	9,677
	Extra Space Storage	Note	10,000	2.200	10/15/30	9,971	8,300
	FMC Corp.	Note	5,000	3.450	10/01/29	5,000	4,496
	FMC Corp. Sr. Note	Note	5,000	5.150	05/18/26	5,000	4,965
	General Motors Financial Co.	Note	5,000	5.650	01/17/29	5,095	5,023
	Georgia Power Company	Note	5,000	5.004	02/23/27	4,988	4,984
	Goldman Sachs Group, Inc.	Note	15,000	3.691	06/05/28	14,972	14,349
	Healthpeak Properties, Inc.	Note	10,000	2.875	01/15/31	9,989	8,629
	Intel Corp.	Note	10,000	3.900	03/25/30	9,979	9,399
	Intel Corp.	Note	5,000	5.200	02/10/33	4,992	4,992

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Description of Investment					
Issue	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value	
<u>Corporate Bonds - continued:</u>							
Bank of America	Note	\$ 10,000	Var. %	02/05/26	\$ 10,015	\$ 10,029	
Bank of America	Note	15,000	Var.	09/25/25	15,000	14,832	
JP Morgan Chase & Co.	Note	10,000	Var.	12/05/29	11,371	9,708	
JP Morgan Chase & Co.	Note	10,000	Var.	02/24/26	10,000	9,801	
Merrill Lynch & Co.	Note	10,000	Var.	09/15/26	9,389	10,036	
Morgan Stanley	Note	10,000	Var.	04/28/26	10,020	9,711	
Morgan Stanley	Note	5,000	Var.	04/20/28	4,893	4,858	
PNC Financial Services Group	Note	5,000	Var.	01/21/28	5,000	4,993	
Truist Bank	Note	15,000	2.250	03/11/30	14,528	12,511	
Total corporate bonds					466,185	439,875	

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Description of Investment					
Issue	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value	
<u>Mutual Funds:</u>							
Vanguard 500 Index Fund	N/A	445	Variable	N/A	\$ 105,408	\$ 224,320	
Chartwell Short Duration High Yield	N/A	49,781	Variable	N/A	473,053	471,430	
				Total mutual funds	<u>578,461</u>	<u>695,750</u>	
<u>Limited Liability Partnerships:</u>							
Boyd Watterson GSA Fund LP	N/A	249	Variable	N/A	231,430	261,677	
<u>Short-term Investments:</u>							
Amalgamated Bank Interest Bearing Account		8,750	Variable	N/A	8,750	8,750	
JPMorgan 100% US Treasury Money Market		7,035	Variable	N/A	7,035	7,035	
				Total short-term investments	<u>15,785</u>	<u>15,785</u>	
				Total assets held for investment purposes	<u>\$ 1,827,543</u>	<u>\$ 1,925,128</u>	

Note: Column (a) is blank as there were no parties-in-interest



ASBESTOS WORKERS LOCAL 42

WELFARE FUND

FINANCIAL STATEMENTS

JUNE 30, 2024

ASBESTOS WORKERS LOCAL 42

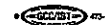
WELFARE FUND

FINANCIAL STATEMENTS

JUNE 30, 2024

INDEX

	<u>Page Number</u>
Independent Auditor's Report	1 - 3
Statements of Net Assets Available for Benefits June 30, 2024 and 2023	4
Statements of Changes in Net Assets Available for Benefits For the Years Ended June 30, 2024 and 2023	5
Statements of Plan Benefit Obligations June 30, 2024 and 2023	6
Statements of Changes in Plan Benefit Obligations For the Years Ended June 30, 2024 and 2023	7
Notes to Financial Statements	8 - 17
Supplemental Information:	
Schedule A Schedule of Assets (Held At End of Year) June 30, 2024	18 - 23
Schedule B Schedule of Reportable Transactions For the Year Ended June 30, 2024	24
Schedule C Schedules of Administrative Expenses For the Years Ended June 30, 2024 and 2023	25



Independent Auditors' Report

Trustees of Asbestos Workers Local 42 Welfare Fund
Englewood Cliffs, New Jersey

Report on the Financial Statements

We have audited the accompanying financial statements of the Asbestos Workers Local 42 Welfare Fund (the "Plan"), which comprise the statements of net assets available for benefits and of plan benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Asbestos Workers Local 42 Welfare Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the plan benefit obligations as of June 30, 2024 and 2023, and the changes in plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Asbestos Workers Local 42 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Asbestos Workers Local 42 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

(Continued on next page)

Independent Auditor's Report (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- * Exercise professional judgment and maintain professional skepticism throughout the audit.
- * Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Asbestos Workers Local 42 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 the Asbestos Workers Local 42 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Independent Auditor's Report (Continued)

Supplemental Schedules Required by ERISA

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules for the year ended June 30, 2024 on pages 18 through 25 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental information on pages 18 through 24 is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

Bachelor & Company

Cherry Hill, New Jersey
December 31, 2024

ASBESTOS WORKERS LOCAL 42 WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
INVESTMENTS, at fair value		
U.S. Government and Government agencies securities	\$ 512,041	\$ 412,737
Corporate bonds	439,875	465,345
Mutual funds	695,750	614,501
Limited partnerships	261,677	297,356
Money market funds	15,785	45,232
	1,925,128	1,835,171
RECEIVABLES		
Employers' welfare and scholarship contributions	158,083	99,097
Retired participant contributions	26,795	28,324
Vacation contributions	36,208	27,142
Accrued interest and dividends	7,287	6,405
CASH - NON-INTEREST BEARING		
Operating	402,719	841,816
Vacation	31,454	29,841
Benefits	5,230	3,230
Clearing	498,213	725,479
PREPAID EXPENSES	6,102	5,022
	3,097,219	3,601,527
<u>Liabilities</u>		
ACCRUED OPERATING EXPENSES	156,932	170,021
BENEFITS PAYABLE	79,951	99,392
DUE TO OTHER LOCAL 42 BENEFIT FUNDS	267,620	391,700
	504,503	661,113
Total Liabilities	504,503	661,113
Net Assets Available for Benefits	\$ 2,592,716	\$ 2,940,414

See notes to financial statements.

ASBESTOS WORKERS LOCAL 42 WELFARE FUNDSTATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITSFOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 21,906	\$ (3,874)
Interest and dividends	66,825	74,168
Less investment management fees	<u>(11,685)</u>	<u>(15,730)</u>
Net Investment Income (Loss)	<u>77,046</u>	<u>54,564</u>
Contributions:		
Health and welfare contributions from employers	2,120,952	1,794,871
Health and welfare contributions from participants	326,554	413,597
Vacation contributions from participants	518,915	465,052
Reciprocity income (net of payments)	<u>(60,427)</u>	<u>(92,336)</u>
Total Contributions	<u>2,905,994</u>	<u>2,581,184</u>
Other additions:		
Scholarship fund	15,593	14,397
Medicare subsidy income	<u>6,335</u>	<u>22,368</u>
Total Other Additions	<u>21,928</u>	<u>36,765</u>
Total Additions	<u>3,004,968</u>	<u>2,672,513</u>
DEDUCTIONS		
Benefits paid to or on behalf of participants:		
Medical and hospitalization, dental, and vision claims	2,177,299	2,336,429
Prescription claims	174,801	331,524
Vacation benefits	515,828	462,805
Insurance premiums (AD&D and life)	31,025	51,423
Stop-loss insurance premiums	109,339	56,096
Claims administration fees	65,432	97,828
Asbestos testing fees	8,419	21,991
Scholarship benefits	<u>11,917</u>	<u>20,525</u>
Total Benefits Paid to or for Participants	<u>3,094,060</u>	<u>3,378,621</u>
Administrative expenses	<u>258,606</u>	<u>266,618</u>
Total Deductions	<u>3,352,666</u>	<u>3,645,239</u>
Net (Decrease) in Net Assets Available for Benefits	<u>(347,698)</u>	<u>(972,722)</u>
Net Assets Available for Benefits:		
At the beginning of the year	<u>2,940,414</u>	<u>3,913,136</u>
At the end of the year	<u>\$ 2,592,716</u>	<u>\$ 2,940,414</u>

See notes to financial statements.

ASBESTOS WORKERS LOCAL 42 WELFARE FUNDSTATEMENTS OF PLAN BENEFIT OBLIGATIONSJUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE		
Claims and premiums payable, claims incurred but not reported	\$ 272,373	\$ 306,568
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE		
Accumulated eligibility credits net of amounts currently payable	<u>724,679</u>	<u>374,455</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>997,052</u>	<u>681,023</u>
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Retired participants and beneficiaries	12,296,214	10,100,866
Participants fully eligible to receive benefits	7,743,638	5,439,673
Participants not yet fully eligible to receive benefits	<u>9,795,283</u>	<u>8,739,773</u>
Total Postretirement Benefit Obligations	<u>29,835,135</u>	<u>24,280,312</u>
Total Benefit Obligations	<u>\$ 30,832,187</u>	<u>\$ 24,961,335</u>

See notes to financial statements.

ASBESTOS WORKERS LOCAL 42 WELFARE FUND
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE		
Balance at the beginning of the year	\$ 306,568	\$ 342,014
Claims and premiums incurred	2,833,733	3,095,311
Claims and insurance premiums paid	<u>(2,867,928)</u>	<u>(3,130,757)</u>
Balance at the end of the year	<u>272,373</u>	<u>306,568</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS		
Balance at the beginning of the year	374,455	685,334
Net change during the year in accumulated eligibility credits:	<u>350,224</u>	<u>(310,879)</u>
Balance at the end of the year	<u>724,679</u>	<u>374,455</u>
Total Benefit Obligations Other than Postretirement Benefit Obligations	<u>997,052</u>	<u>681,023</u>
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at the beginning of the year	24,280,312	36,880,750
Change during the year attributable to:		
Benefit accumulation	598,948	921,923
Passage of time	1,210,384	1,872,144
Benefits paid	(1,343,172)	(719,592)
Gain (loss)	1,189,158	(1,524,893)
Plan amendment	-	(10,827,444)
Changes in actuarial assumptions	<u>3,899,505</u>	<u>(2,322,576)</u>
Balance at the end of the year	<u>29,835,135</u>	<u>24,280,312</u>
Total Benefit Obligations at End of the Year	<u>\$ 30,832,187</u>	<u>\$ 24,961,335</u>

See notes to financial statements.

ASBESTOS WORKERS LOCAL 42 WELFARE FUNDNOTES TO FINANCIAL STATEMENTSJUNE 30, 2024NOTE 1. Description of the Plan

The following brief description of the Asbestos Workers Local 42 Welfare Fund (the "Plan") is provided for general information purposes only. Participants should refer to the summary plan description for a complete description of the Plan's provisions.

General:

The Plan covers active asbestos workers and their dependents, who are within the jurisdiction of the International Association of Heat and Frost Insulators and Asbestos Workers Local No. 42 ("Local No. 42") and employed by participating employers who are subject to the Agreement and Declaration of Trust or collective bargaining agreements with Local No. 42. Employees may also be covered based on certain hours worked in previous periods and accumulated in an hour bank. Retired employee benefits are provided to retired employees, widows, and dependents receiving certain benefits from the Asbestos Workers Local No. 42 Pension Fund. The Plan was formed in 1951 under an Agreement and Declaration of Trust ("Agreement") between Local No. 42 and employers in the insulating and asbestos field. The Plan is operated and administered by the Board of Trustees ("Trustees"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

To provide benefits, the Plan maintains a significant portion of its assets in investments, which are subject to fluctuations in value. Furthermore, the Plan is subject to risks associated with each investment, such as compliance of the issuer with certain contractual obligations. The Plan minimizes concentrations of risk by hiring professionals to manage and evaluate investments and by diversifying the holdings in its investment portfolio, which limits the amount of credit exposure to any one issuer.

Benefits:

Participants satisfying eligibility requirements are provided coverage for medical and hospitalization, dental, vision care, physician's care, prescription drugs, accidental death and dismemberment, disability income and life benefits. The Plan has insurance coverage for claims of certain life and accidental death and dismemberment benefits (AD&D). These claims are ultimately paid by the Plan. The Plan also provides for semi-annual vacation benefit payments to covered employees.

Scholarship Benefits:

The Plan provides scholarships to eligible dependents of members of Local 42.

Insured Benefits:

The Plan fully insures the life insurance and accidental death and dismemberment benefits through an annual insurance contract with Hartford Life and Accident.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 1. Description of the Plan - continued

Stop-loss Coverage:

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

Self-insured Benefits:

Claims for self-insured benefits are processed either by the Plan's third-party claims processors under administrative services only (ASO) arrangements or by the Plan's third-party plan administrator. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the general assets of the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan.

Contributions:

Participating employers contribute to the Plan pursuant to the current collective bargaining agreements between Local No. 42 and the individual employers. The contributions by the employers are made monthly based upon hourly contribution rates. Retiree and participant contributions are made to the Plan via deductions from monthly pension payments and regular payroll checks, respectively.

NOTE 2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates:

The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits:

Medical and hospitalization, prescription, dental and vision claims payments are recorded when paid by the third-party claims processors. Amounts due to claims processors that have not been reimbursed by the Plan are recorded as payable to claims administrators in the accompanying statements of net assets available for benefits. All other claims are processed by the third-party plan administrator and recorded when paid by the Plan. Premiums paid by the Plan are recorded as premium payments in the accompanying statements of changes in net assets available for benefits.

Stop-loss Coverage:

Premiums for stop-loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits. The stop-loss contract is not experience rated.

Prescription Rebates:

Prescription drug rebates are recorded in the period to which the related claims were paid and are shown netted with benefit payments in the accompanying statements of changes in net assets.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 2. Summary of Significant Accounting Policies - continued**Investment Valuation and Income Recognition:**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment custodians. See Note 10 for a discussion of fair value measurement.

NOTE 3. Postretirement Benefit Obligations

A postretirement benefit obligation has been recognized for retiree medical benefits for all eligible participants and their dependents upon retirement. In addition, a postemployment benefit obligation has been recognized for health and welfare benefits for individuals currently on long-term disability. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from the participants and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated employees and their beneficiaries and dependents, and (b) active employees and their beneficiaries and dependents after retirement from service.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial cost method used to determine the postretirement benefit obligation was the Projected Unit Credit Cost Method. Benefits were attributed to each employee's service up to the date on which he attains full eligibility for the benefits.

The following were significant assumptions used to determine the postretirement and postemployment benefit obligations at June 30, 2024 and 2023:

Discount rate: 5% per year

Mortality: Healthy Lives; RP-2014 Blue Collar mortality table set forward five years for males and females with no projected mortality improvement

Disabled Lives; RP-2014 Disabled Retiree mortality table with no projected mortality improvement

NOTES TO FINANCIAL STATEMENTS -- ContinuedNOTE 3. Postretirement Benefit Obligations - continued

Assumptions - continued

Withdrawal rates varying by age as illustrated:	<u>Age</u>	<u>Withdrawal rate</u>
	25	0.0493
	30	0.0341
	35	0.0237
	40	0.0131
	45	0.0067
	50	0.0000

Retirement age: Varying by age and service.

Disability incidence rates varying

by age as illustrated:	<u>Disability Incidence</u>	
<u>Age</u>	<u>Males</u>	<u>Females</u>
25	0.0017	0.0010
30	0.0022	0.0017
35	0.0030	0.0027
40	0.0044	0.0040
45	0.0066	0.0060
50	0.0109	0.0094
50	0.0188	0.0152
60	0.0272	0.0186

Family composition: The percentage of active employees assumed to be married was 100%. Actual data was used for retirees. Costs for retired participants with family coverage were based on the assumption that the family unit consists of the retiree and spouse only.

Spouses age: Participants and their spouses are the same age.

Premium cost and trend rate assumption development: Actual claims and costs by source were examined for the last three plan years. The claim cost assumptions were based on the actual claims in the 2023-2024 plan year with a smoothing technique. The trend rate was based on the expectation of future growth.

	<u>Annual Cost</u>					
	<u>June 30, 2024</u>		<u>June 30, 2023</u>		<u>Year 1</u>	<u>Ultimate</u>
	<u>Pre-65</u>	<u>Post-65</u>	<u>Pre-65</u>	<u>Post-65</u>	<u>Trend Rate</u>	<u>Trend Rate</u>
Medical	\$ 23,410	\$ 1,288	\$ 17,504	\$ 1,155	10%	5%
Prescription	\$ 2,093	\$ 1,652	\$ 2,760	\$ 1,378	15%	5%
Dental	\$ 803	\$ 535	\$ 929	\$ 539	5%	5%

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 3. Postretirement Benefit Obligations - continued

Changes in assumptions since last year: There were two changes in the actuarial basis from the prior valuation:

- (1) The assumed per capita claim costs for all benefits were changed to reflect actual plan experience.
- (2) The trend rates were reset to reflect anticipated experience.

There were no changes to the plan benefits from the prior valuation.

The Medicare Prescription Drug Improvement and Modernization Act of 2003 provides a Federal Subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. Because the Plan was actuarially equivalent for the year ended June 30, 2023, the Plan was eligible to receive the subsidy under the Act. During plan year ended June 30, 2023, the Plan received Medicare Part D subsidies in the amount of \$22,283 (per actuary). Potential subsidies are reflected in the actuarial valuation. The Plan is no longer eligible to receive Medicare Part D subsidies as of January 1, 2023.

The health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2024 and 2023 by \$4,186,682 and \$3,529,862, respectively.

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

NOTE 4. Claims Incurred but not Reported

Plan obligations at June 30, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's third-party claims administrator based on subsequent claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 5. Income Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the IRS dated September 20, 1968 stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the IRC. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in the years ended June 30, 2024 or June 30, 2023 for unrelated business taxable income.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan's management and legal counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6. Employers' Contributions Receivable

This amount represents contributions received shortly after the close of the Plan's year end. Therefore, an allowance for doubtful accounts is deemed unnecessary. The amount does not include any additional amounts that may be due from delinquent contributing employers, unless those amounts are known.

NOTE 7. Cash-Clearing Account and Due to Other Local 42 Benefit Funds

The cash-clearing account of the Welfare Fund acts as a clearing account for contributions paid by employers in a lump sum for several employee benefit funds of Local No. 42. This amount represents contributions received for those other benefit funds that have not yet been transferred to those entities.

NOTE 8. Risks and Uncertainties

The Fund 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 statement of net assets available for benefits and the funded status of the Plan.

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

The Plan maintains the majority of its cash in one financial institution. The balance is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The cash balances of the Plan often exceed this insured limit and as of June 30, 2024, the Plan had \$849,637 in excess of the FDIC insurance coverage. Management does not believe the Plan is exposed to any significant credit risk in regards to cash.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 9. Fair Value Measurements

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 Inputs to the valuation methodology include; quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

US government and government agencies securities, municipal obligations, corporate obligations, and common stocks: Valued at the closing price reported in the active market in which the individual security is traded.

Mutual funds, money market funds, and exchange traded funds (ETFs): Valued at the daily closing price as reported by the fund. Mutual funds and ETFs held by the Plan are open-ended funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. These funds are also deemed to be actively traded.

Limited partnerships: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

NOTES TO FINANCIAL STATEMENTS - ContinuedNOTE 9. Fair Value Measurements - continued

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2024 and 2023:

	Fair Value Measurement			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
June 30, 2024:				
Investments, at fair value:				
U.S. Government and Gov't agencies securities	\$ 512,041	\$ -	\$ -	\$ 512,041
Corporate bonds	439,875	-	-	439,875
Mutual funds	695,750	-	-	695,750
Short-term investments	15,785	-	-	15,785
Total Investments	\$ 1,663,451	\$ -	\$ -	1,663,451
Investments measured at NAV:				
Limited partnership				261,677
				<u>\$ 1,925,128</u>

For the year ended June 30, 2024, there were no transfers in or out of levels 1, 2 or 3.

June 30, 2023:

Investments, at fair value:				
U.S. Government and Gov't agencies securities	\$ 412,737	\$ -	\$ -	\$ 412,737
Corporate bonds	465,345	-	-	465,345
Mutual funds	614,501	-	-	614,501
Short-term investments	45,232	-	-	45,232
Total Investments	\$ 1,537,815	\$ -	\$ -	1,537,815
Investments measured at NAV:				
Limited partnership				297,356
				<u>\$ 1,835,171</u>

For the year ended June 30, 2023, there were no transfers in or out of levels 1, 2 or 3.

NOTES TO FINANCIAL STATEMENTS - ContinuedNOTE 9. Fair Value Measurements - continued

Fair Value of Investments that Calculate Net Asset Value:

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of June 30, 2024 and 2023, respectively:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
June 30, 2024				
Limited partnership	\$ 261,677	None	N/A	N/A
June 30, 2023				
Limited partnership	\$ 297,356	None	N/A	N/A

The Plan's investment in the limited partnership category consists of The Boyd Watterson GSA Fund. This fund was formed to invest primarily in real estate leased to the U.S. Federal Government either through the General Services Administration (GSA) or other federal government agencies. A more detailed description of the underlying investments of the fund and their valuation, as well as information regarding certain limitations on redemption frequency and notice periods, is available in the audited financial statements of the fund, which are available upon request from the Plan's investment advisor.

NOTE 10. Termination of the Plan

Although it has not expressed any intention to do so, the Plan's board of trustees, as sponsor, has the right under the Plan to modify the benefits provided to participants or to terminate the Plan, subject to the provisions of ERISA. In the event of termination of the Plan, the net assets of the Plan should be allocated to pay the benefit obligations of the Plan in accordance with ERISA.

NOTE 11. Related-Party and Party-in-Interest Transactions:

As described in Note 5, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

As described in the Due to Other Local 42 Benefit Funds note above, the cash-clearing account of Asbestos Workers Local 42 Welfare Fund acts as a clearing account for contributions paid by employers in a lump sum for several other Local 42 employee benefit funds. Included in due to other Local 42 benefit funds on the statement of net assets available for benefits at June 30, 2024 and 2023 are \$267,620 and \$391,700, respectively, representing employer contributions paid and deposited to the Welfare Fund cash-clearing account that have yet to be transferred to the other Local 42 benefit funds at year end.

Contributions are deducted monthly from retiree pension payments and submitted by the Pension Fund to the Welfare Fund. At June 30, 2024, \$26,795 of retired participant contributions were due from the Pensions Fund. At June 30, 2023, \$28,324 of retired participant contributions were due from the Pension Fund.

NOTES TO FINANCIAL STATEMENTS – ContinuedNOTE 12. Reconciliation of financial statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 2,592,716	\$ 2,940,414
Benefit obligations currently payable	<u>(272,373)</u>	<u>(306,568)</u>
Net assets available for benefits per the Form 5500	<u>\$ 2,320,343</u>	<u>\$ 2,633,846</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid to or for participants per the financial statements	\$ 3,094,060	\$ 3,378,620
Add: Amounts currently payable at the end of year	272,373	306,568
Less: Amounts currently payable at the beginning of year	<u>(306,568)</u>	<u>(342,014)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 3,059,865</u>	<u>\$ 3,343,174</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

NOTE 13. Administrative Expenses

The Plan's expenses are paid by the Plan, as provided for by the plan document. These expenses, which are incurred in connection with the general administration of the Plan, are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

NOTE 14. Subsequent Events:

Plan management has evaluated subsequent events through December 31, 2024, the date the financial statements were available to be issued.

ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	Type	(c) Description of Investment			(d) Cost	(e) Current Value
			Shares/ Principal	Interest Rate	Maturity Date		
<u>United States Government and Agencies Securities:</u>							
		Note	\$ 10,000	4.980 %	07/20/32	\$ 10,000	\$ 9,801
		Note	5,000	5.650	06/28/30	5,000	4,974
		Note	15,000	3.300	03/23/32	15,000	13,597
		Note	10,000	4.300	05/17/32	10,000	9,520
		Note	25,000	1.000	03/23/26	24,375	23,388
		Note	15,000	1.250	12/20/24	15,000	14,693
		Note	20,000	1.150	10/26/26	20,000	18,378
		Note	25,000	1.500	11/23/26	25,000	23,148
		Note	10,000	1.900	02/17/27	10,000	9,320
		Note	8,322	4.500	06/01/38	9,727	8,141
		Note	8,120	5.500	09/01/38	8,075	8,138
		Note	4,845	6.000	09/01/53	4,801	4,879
		Note	9,787	6.000	07/25/48	9,287	9,353
		Note	10,000	4.125	08/28/25	10,000	9,901
		Note	1,970	4.500	07/01/41	1,048	1,914
		Note	4,617	5.500	06/01/53	4,501	4,555
		Note	12,388	6.000	11/01/38	12,368	12,517

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	Type	(c)			(d)	(e)
			Description of Investment	Shares/ Principal	Interest Rate		
<u>United States Government and Agencies Securities:</u>							
		Note	\$ 50,000	2.625 %	03/31/25	\$ 50,859	\$ 49,058
		Note	10,000	3.250	06/30/26	9,516	9,500
		Note	20,000	2.750	08/15/32	18,384	17,797
		Note	15,000	4.500	11/15/33	15,421	15,138
		Note	10,000	0.625	05/15/30	7,739	8,083
		Note	55,000	1.625	09/30/26	55,837	51,474
		Note	30,000	2.375	05/15/27	28,734	28,254
		Note	45,000	1.125	08/31/28	40,547	39,425
		Note	30,000	1.125	02/15/31	28,981	24,533
		Note	45,000	1.375	11/15/31	40,276	36,604
		Note	7,404	1.750	01/15/28	6,973	7,286
		Note	10,988	0.125	04/15/27	10,072	10,338
		Note	15,623	1.125	01/15/33	14,357	14,454
		Note	170	Var.	Var.	13,804	13,880
						<u>\$ 535,682</u>	<u>\$ 512,041</u>

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate Bonds - Domestic</u>							
	Amgen, Inc.	Note	\$ 10,000	5.250 %	03/02/33	\$ 9,991	\$ 9,970
	Anheuser-Busch InBev	Note	5,000	3.500	06/01/30	5,156	4,645
	Anthem Inc.	Note	10,000	3.650	12/01/27	9,528	9,558
	Ares Capital Corp.	Note	10,000	3.875	01/15/26	10,144	9,655
	Ares Capital Corp.	Note	15,000	3.250	07/15/25	15,280	14,573
	AutoNation Inc.	Note	10,000	3.500	11/15/24	9,491	9,907
	Blackrock Funding	Note	5,000	4.700	03/14/24	5,000	4,978
	Comcast Corp.	Note	15,000	4.150	10/15/28	14,960	14,521
	Comcast Corp.	Note	10,000	4.250	10/15/30	11,375	9,589
	CVS Health Corp.	Note	10,000	3.250	08/15/29	10,288	9,071
	Dell International LLC	Note	5,000	5.750	02/01/33	4,986	5,140
	Duke Energy Carolina	Note	10,000	4.850	01/15/34	9,907	9,677
	Extra Space Storage	Note	10,000	2.200	10/15/30	9,971	8,300
	FMC Corp.	Note	5,000	3.450	10/01/29	5,000	4,496
	FMC Corp. Sr. Note	Note	5,000	5.150	05/18/26	5,000	4,965
	General Motors Financial Co.	Note	5,000	5.650	01/17/29	5,095	5,023
	Georgia Power Company	Note	5,000	5.004	02/23/27	4,988	4,984
	Goldman Sachs Group, Inc.	Note	15,000	3.691	06/05/28	14,972	14,349
	Healthpeak Properties, Inc.	Note	10,000	2.875	01/15/31	9,989	8,629
	Intel Corp.	Note	10,000	3.900	03/25/30	9,979	9,399
	Intel Corp.	Note	5,000	5.200	02/10/33	4,992	4,992

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Description of Investment					
Issue	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value	
<u>Corporate Bonds - Domestic - continued:</u>							
InterContinental Hotel Group	Note	\$ 5,000	4.600 %	03/15/33	\$ 4,997	\$ 4,775	
iShares Short Term Corporate	Note	275	Var.	Var.	13,790	14,091	
Jefferies Financial	Note	5,000	5.875	07/21/28	4,967	5,050	
Jefferies Financial	Note	5,000	6.200	04/14/34	4,991	5,064	
Lincoln National Corp.	Note	10,000	3.400	01/15/31	9,991	8,802	
Oracle Corp.	Note	5,000	6.250	11/09/32	4,991	5,292	
Owl Rock Capital Corp.	Note	10,000	3.400	07/15/26	10,173	9,422	
Philip Morris International	Note	10,000	5.250	02/13/34	9,781	9,810	
Philip Morris International	Note	5,000	5.625	09/07/33	4,882	5,043	
Rockwell Automation, Inc.	Note	10,000	3.500	03/01/29	11,129	9,442	
Safehold Operating Partnership	Note	10,000	2.850	01/15/32	9,912	8,215	
Safehold Operating Partnership	Note	10,000	2.800	06/15/31	9,890	8,362	
Simon Property Group LP	Note	15,000	2.450	09/13/29	14,684	13,178	
Simon Property Group LP	Note	5,000	3.500	09/01/25	5,385	4,892	
Small Business Administration ABS	Note	19,671	2.920	01/01/38	18,919	17,797	
Thermo Fisher Scientific, Inc.	Note	10,000	1.215	10/18/24	10,000	9,871	
Tractor Supply Co.	Note	5,000	5.250	05/15/33	4,977	4,956	
Verizon Communications, Inc.	Note	10,000	2.550	03/21/31	9,993	8,496	
Virginia Electric & Power Co.	Note	5,000	3.500	03/15/27	5,512	4,799	
Walt Disney Company	Note	10,000	3.375	11/15/26	10,913	9,618	
WarnerMedia Holdings, Inc.	Note	10,000	6.412	03/15/26	10,000	10,000	
Total corporate bonds - domestic					375,969	353,396	

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate Bonds - continued:</u>							
	Bank of America	Note	\$ 10,000	Var. %	02/05/26	\$ 10,015	\$ 10,029
	Bank of America	Note	15,000	Var.	09/25/25	15,000	14,832
	JP Morgan Chase & Co.	Note	10,000	Var.	12/05/29	11,371	9,708
	JP Morgan Chase & Co.	Note	10,000	Var.	02/24/26	10,000	9,801
	Merrill Lynch & Co.	Note	10,000	Var.	09/15/26	9,389	10,036
	Morgan Stanley	Note	10,000	Var.	04/28/26	10,020	9,711
	Morgan Stanley	Note	5,000	Var.	04/20/28	4,893	4,858
	PNC Financial Services Group	Note	5,000	Var.	01/21/28	5,000	4,993
	Truist Bank	Note	15,000	2.250	03/11/30	14,528	12,511
					Total corporate bonds	466,185	439,875

Note: Column (a) is blank as there were no parties-in-interest

Continued



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE A

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - FORM 5500, SCHEDULE H, LINE 4(i)

JUNE 30, 2024

EIN: 52-6079218, Plan 501

(a)	(b)	(c)				(d)	(e)
		Description of Investment					
Issue	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value	
<u>Mutual Funds:</u>							
Vanguard 500 Index Fund	N/A	445	Variable	N/A	\$ 105,408	\$ 224,320	
Chartwell Short Duration High Yield	N/A	49,781	Variable	N/A	473,053	471,430	
Total mutual funds					<u>578,461</u>	<u>695,750</u>	
<u>Limited Liability Partnerships:</u>							
Boyd Watterson GSA Fund LP	N/A	249	Variable	N/A	231,430	261,677	
<u>Short-term Investments:</u>							
Amalgamated Bank Interest Bearing Account		8,750	Variable	N/A	8,750	8,750	
JPMorgan 100% US Treasury Money Market		7,035	Variable	N/A	7,035	7,035	
Total short-term investments					<u>15,785</u>	<u>15,785</u>	
Total assets held for investment purposes					<u>\$ 1,827,543</u>	<u>\$ 1,925,128</u>	

Note: Column (a) is blank as there were no parties-in-interest



ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE B

SCHEDULE OF REPORTABLE TRANSACTIONS - FORM 5500, SCHEDULE H, LINE 4(j)

FOR THE YEAR ENDED JUNE 30, 2024

EIN: 52-6079218, Plan 501

Schedule of Single Investment Transactions Exceeding 5% of Net Assets

(a) Identity of Party	(b) Description of Asset	Trade Date	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
None							

Schedule of Series of Transactions Exceeding 5% of Net Assets

(a) Identity of Party	(b) Description of Asset	Number of Purchase Transactions	(c) Purchase Price	Number of Sales Transactions	(d) Selling Price	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
N/A	JPMorgan 100% US Treasury Money Market	95	\$ 95,256			\$ 95,256	\$ 95,256	
N/A	JPMorgan 100% US Treasury Money Market			23	\$ 124,499	\$ 124,499	\$ 124,499	\$ -
N/A	Amalgamated Bank Interest Bearing Account	7	\$ 122,818			\$ 122,818	\$ 122,818	
N/A	Amalgamated Bank Interest Bearing Account			4	\$ 107,220	\$ 107,220	\$ 107,220	\$ -



ASBESTOS WORKERS LOCAL 42 WELFARE FUNDSCHEDULE CSCHEDULES OF ADMINISTRATIVE EXPENSESFOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
PROFESSIONAL FEES		
Fund administration	\$ 157,535	\$ 158,832
Legal counsel	20,000	20,004
Audit and accounting fees	15,100	14,700
Payroll audit fees	5,890	5,531
Actuarial consulting fees	27,500	24,750
	<hr/>	<hr/>
Total Professional Fees	226,025	223,817
	<hr/>	<hr/>
OTHER ADMINISTRATIVE EXPENSES		
Meetings and travel	5,385	3,560
Printing, postage and office	8,173	14,555
Insurance	4,035	3,529
Dues and subscriptions	713	2,680
Bank charges	14,275	18,477
	<hr/>	<hr/>
Total Other Administrative Expenses	32,581	42,801
	<hr/>	<hr/>
Total Administrative Expenses	\$ 258,606	\$ 266,618
	<hr/> <hr/>	<hr/> <hr/>

ASBESTOS WORKERS LOCAL 42 WELFARE FUND

SCHEDULE B

SCHEDULE OF REPORTABLE TRANSACTIONS - FORM 5500, SCHEDULE H, LINE 4(j)

FOR THE YEAR ENDED JUNE 30, 2024

EIN: 52-6079218, Plan 501

Schedule of Single Investment Transactions Exceeding 5% of Net Assets

(a) Identity of Party	(b) Description of Asset	Trade Date	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
None							

Schedule of Series of Transactions Exceeding 5% of Net Assets

(a) Identity of Party	(b) Description of Asset	Number of Purchase Transactions	(c) Purchase Price	Number of Sales Transactions	(d) Selling Price	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
N/A	JPMorgan 100% US Treasury Money Market	95	\$ 95,256			\$ 95,256	\$ 95,256	
N/A	JPMorgan 100% US Treasury Money Market			23	\$ 124,499	\$ 124,499	\$ 124,499	\$ -
N/A	Amalgamated Bank Interest Bearing Account	7	\$ 122,818			\$ 122,818	\$ 122,818	
N/A	Amalgamated Bank Interest Bearing Account			4	\$ 107,220	\$ 107,220	\$ 107,220	\$ -

