

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
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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) _____ ☐ 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) FEDERALLY DECLARED DISASTER
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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	1b	Three-digit plan number (PN) ▶ 501
		1c	Effective date of plan 07/02/1953
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN P.O. BOX 1492 MOBILE, AL 36633	2b	Employer Identification Number (EIN) 63-0327100
		2c	Plan Sponsor's telephone number 251-438-4765
		2d	Business code (see instructions) 525100

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.	04/22/2025	ALLEN STEADHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/22/2025	LEE BAILEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 1270
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) 1270 6a(2) 1248 6b 6c 6d 1248 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).....	7 100

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 4L

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100	

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.
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1 Coverage Information:

(a) Name of insurance carrier
UNITED OF OMAHA 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
47-0322111	69868	GLUG0ABAF		09/01/2023	09/01/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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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.

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	49107
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
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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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100	

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.
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1 Coverage Information:

(a) Name of insurance carrier BLUE CROSS BLUE SHIELD OF ALABAMA
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(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
63-0103830	55433			01/01/2024	12/31/2024

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	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	1101216
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
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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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100	

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.
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1 Coverage Information:

(a) Name of insurance carrier
HCC 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
35-1817054	92711	HCL17555		01/01/2023	12/31/2023

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

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	241437
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
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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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100	

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
LLOYD'S OF LONDON

(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
		B0621FAFOL00012		01/01/2024	01/01/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	321549
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 A.F.OF L - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100

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).....

No

Yes

☒
- 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

(b)

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

(b)

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

(b)

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

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

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

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

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

BLUE CROSS BLUE SHIELD

45 RIVERCHASE PARKWAY EAST
BIRMINGHAM, AL 35298

63-0103830

(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?
73 50	INSURANCE PROVIDER	1101216	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT

301 SOUTH COLLEGE ST 2920
CHARLOTTE, NC 28202

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	45582	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BHA CONSULTING LLC

5400 LAUREL SPRINGS PARKWAY STE1306
SUWANEE, GA 30024

58-1887148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARIAL	42968	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STEVEN D EISENBERG CPA, P.A.

7700 CONGRESS AVENUE 1128
BOCA RATON, FL 33487

65-0140643

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	39281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MATT STRINGER

801 ST FRANCIS STREET
MOBILE, AL 36602

63-6055108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	39231	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES

7402 HODGSON MEMOTIAL DR STE 100
SAVANNAH, GA 31406

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?
27 50	INVESTMENT ADVISORY	29474	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ANNETTE PARKER

801 ST FRANCIS STREET
MOBILE, AL 36602

63-6055108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	25083	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELSEY VRIEZE

801 ST FRANCIS STREET
MOBILE, AL 36602

63-6055108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	20132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOPER LAW LLC

452 GOVERNMENT STREET STE E
MOBILE, AL 36602

83-2118591

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	ATTORNEY	19905	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NATALIE PARKER

801 ST FRANCIS STREET
MOBILE, AL 36602

63-6055108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	18966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	D Employer Identification Number (EIN) 63-0327100	

Part I	Asset and Liability Statement
--------	-------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2239200	1557230
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	93906	108575
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4193493	3599767
(2) U.S. Government securities	1c(2)	5160507	7378400
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1960248	2862704
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2462587	2147923
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11521838	12063232
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	6110142	5096667

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	139162	132065
f Total assets (add all amounts in lines 1a through 1e)	1f	33881083	34946563
Liabilities			
g Benefit claims payable	1g	12270600	12657200
h Operating payables	1h	144477	19492
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12415077	12676692
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	21466006	22269871

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)	17388613	
(B) Participants	2a(1)(B)	261624	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17650237
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	70078	
(B) U.S. Government securities	2b(1)(B)	172921	
(C) Corporate debt instruments	2b(1)(C)	98896	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	29680	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		371575
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	161656	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	453237	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		614893
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15490409	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15168740	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		321669
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	875214	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		875214

		(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)		-231036
c Other income	2c		55560
d Total income. Add all income amounts in column (b) and enter total	2d		19658112

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16611758	
(2) To insurance carriers for the provision of benefits.....	2e(2)	612092	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		17223850
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)	107974	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	39281	
(5) Investment advisory and investment management fees	2i(5)	121474	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	42968	
(8) Legal fees	2i(8)	19905	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1298795	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1630397
j Total expenses. Add all expense amounts in column (b) and enter total	2j		18854247

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		803865
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: **STEVEN D EISENBERG CPA, P.A.**

(2) EIN: **65-0140643**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 _____.

**A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN**

Financial Statements
with Independent Auditors' Report
June 30, 2024 and 2023

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
JUNE 30, 2024 AND 2023

TABLE OF CONTENTS

Independent Auditors' Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Plan Benefit Obligation	6
Statements of Changes in Plan Benefit Obligation	7
Notes to Financial Statements	8-19
Supplemental Information:	
Assets Held at End of Year	20-25
Employer Contributions - Cash Basis	26-29
Operating Expenses	30

STEVEN D. EISENBERG, CPA, PA

7700 CONGRESS AVENUE • SUITE 1128

BOCA RATON, FLORIDA 33487

TEL: 954.846.9490 • FAX: 954.846.9527

INDEPENDENT AUDITORS' REPORT

To: Board of Trustees
A.F.of L.-A.G.C. Building Trades Welfare Plan
Mobile, Alabama

Opinion

We have audited the accompanying financial statements of A.F.of L.-A.G.C. Building Trades Welfare Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of June 30, 2024 and 2023 and the related statements of changes in net assets available for benefits and changes in plan 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 and plan benefit obligations of A.F.of L.-A.G.C. Building Trades Welfare Plan as of June 30, 2024 and 2023 and the changes in its net assets available for benefits and changes in its plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, 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.

MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

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 A.F.of L.-A.G.C. Building Trades Welfare Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 A.F.of L.-A.G.C. Building Trades Welfare Plan 's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about A.F.of L.-A.G.C. Building Trades Welfare Plan 's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITORS' REPORT

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Assets Held at End of Year are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Employer Contributions and Operating Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards. 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.



Steven D. Eisenberg C.P.A., P.A.
April 18, 2025

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
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:		
Mutual Funds	\$ 12,063,232	\$ 11,521,838
Government Securities	7,378,400	5,160,507
Real Estate	3,699,799	4,248,898
Corporate Bonds	2,862,704	1,960,248
Equity Securities	2,147,923	2,462,587
Municipal Obligations	1,045,740	923,275
Certificates of Deposit	940,719	2,012,317
Short Term Reserves	351,128	937,969
	<u>30,489,645</u>	<u>29,227,639</u>
Cash	<u>2,659,048</u>	<u>2,181,176</u>
Receivables		
Contribution	1,557,230	2,239,200
Interest and Other	83,235	60,880
Due from Affiliated Fund	25,340	33,026
	<u>1,665,805</u>	<u>2,333,106</u>
Property and Equipment	<u>132,065</u>	<u>139,162</u>
Total Assets	34,946,563	33,881,083
<u>LIABILITIES</u>		
Accounts Payable and Accrued Expenses	<u>19,492</u>	<u>144,477</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 34,927,071</u>	<u>\$ 33,736,606</u>

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

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ADDITIONS TO NET ASSETS:</u>		
Contributions		
Employers	\$ 17,388,613	\$ 16,417,979
Participants	261,624	277,479
	<u>17,650,237</u>	<u>16,695,458</u>
Investment Income		
Interest and Dividends	986,468	721,836
Gains on Sales of Investments	321,669	138,108
Net Appreciation in Fair Value of Investments	644,178	569,196
	1,952,315	1,429,140
Less: Investment Expenses	(92,000)	(83,155)
	<u>1,860,315</u>	<u>1,345,985</u>
Rents and Other Income	<u>55,560</u>	<u>46,635</u>
Total Additions	<u>19,566,112</u>	<u>18,088,078</u>
<u>DEDUCTIONS FROM NET ASSETS:</u>		
Payments for:		
Health Claims and Other Benefits	16,225,158	14,794,832
Insurance premiums	612,092	633,738
	<u>16,837,250</u>	<u>15,428,570</u>
Operating Expenses	<u>1,538,397</u>	<u>1,499,185</u>
Total Deductions	<u>18,375,647</u>	<u>16,927,755</u>
<u>NET INCREASE</u>	1,190,465	1,160,323
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning	<u>33,736,606</u>	<u>32,576,283</u>
Ending	<u>\$ 34,927,071</u>	<u>\$ 33,736,606</u>

The accompanying notes are an integral part of these financial statements

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries and dependents.		
Health claims payable	\$ 625,000	\$ 570,200
Other obligations for current benefit coverage, at present value of estimated amounts.		
Claims incurred but not reported	972,000	963,800
Accumulated eligibility credits	11,060,200	10,736,600
	<u>12,032,200</u>	<u>11,700,400</u>
Total obligations other than post retirement benefit obligations	<u>12,657,200</u>	<u>12,270,600</u>
Post retirement benefit obligations		
Current retirees	73,531	82,524
Other participants fully eligible for benefits	1,325,006	1,133,547
Other participants not fully eligible for benefits	<u>2,601,265</u>	<u>2,310,486</u>
	<u>3,999,802</u>	<u>3,526,557</u>
Plan's Total Benefit Obligation	<u>\$ 16,657,002</u>	<u>\$ 15,797,157</u>

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

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
JUNE 30, 2023 AND 2022

	<u>2024</u>	<u>2023</u>
Obligations for current benefit coverage:		
Amounts currently payable to or for participants, beneficiaries and dependents:		
Beginning Balance	\$ 570,200	\$ 754,000
Claims reported and approved for payment	16,279,958	14,611,032
Claims paid	(16,225,158)	(14,794,832)
	<u>625,000</u>	<u>570,200</u>
Ending Balance	<u>625,000</u>	<u>570,200</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Beginning Balance	11,700,400	9,516,700
Net Change during the year:		
Claims incurred but not reported	8,200	807,800
Accumulated eligibility	323,600	1,375,900
	<u>12,032,200</u>	<u>11,700,400</u>
Total obligations other than post retirement benefit obligations	<u>12,657,200</u>	<u>12,270,600</u>
Post retirement benefit obligation		
Beginning Balance	3,526,557	5,768,306
Increase (Decrease) during the year:		
Changes in Actuarial Assumptions	(14,619)	(4,372,988)
Benefits Accumulated and Actuarial Experience	418,719	1,934,185
Interest	182,214	258,213
Benefits Paid	(161,741)	(114,511)
Increase during the year expected to be funded by the participant:		
Participants Contributions	<u>48,672</u>	<u>53,352</u>
Ending Balance	<u>3,999,802</u>	<u>3,526,557</u>
Plan's Total Benefit Obligations	<u>\$ 16,657,002</u>	<u>\$ 15,797,157</u>

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

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION

The following description of the A.F.of L.-A.G.C. Building Trades Welfare Plan is provided for general information only. Participants should refer to the Plan Agreement for more complete information.

General – The Plan was established under the terms of Collective Bargaining Agreements between employers affiliated with the Mobile Chapter of Associated General Contractors of America and various Unions affiliated with the Mobile, Alabama – Pensacola, Florida Building and Construction Trades Council. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits – The Plan provides medical, hospital, surgical, death and dental benefits to eligible employees and their dependents.

The Plan also provides benefits for retired participants on a self-pay basis.

The Plan maintains stop loss insurance coverage. Stop loss premiums paid in 2024 and 2023 amounted to \$562,986 and \$586,468. Reimbursements totalled \$955,736 and \$381,084 for 2024 and 2023. Stop loss reimbursements are recorded as a reduction of health claims and other benefits in the Statements of Changes in Net Assets Available for Benefits.

The Plan receives refunds based on the Plan's drug utilization. Prescription drug rebates totalled \$601,334 and \$227,981 in 2024 and 2023. Prescription rebates are recorded as a reduction of prescription costs included in health claims and other benefits in the Statements of Changes in Net Assets Available for Benefits.

Eligibility – An employee becomes eligible for benefits on the first day of the benefit quarter following the month in which they work 480 hours in covered employment in a 4 consecutive month period or less.

Continued qualifying requires a minimum of 380 hours worked in each qualifying quarter. The qualifying and benefit quarters are as follows:

<u>Qualifying Quarter</u>	<u>Benefit Quarter</u>
June through August	October through December
September through November	January through March
December through February	April through June
March through May	July through September

The Plan also maintains an hour bank for members of primarily all Local Unions to assist in retaining eligibility. All hours worked in excess of 380 hours during a qualifying period are credited to the hour bank to a maximum of 840 hours.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION

Contributions – Plan benefits are funded by contributions from multiple employers working in various crafts, pursuant to collective bargaining agreements, based on the number of hours worked. The current contribution rate is \$6.00 per hour. Prior to October 1, 2023, the contribution rate was \$5.90 per hour.

Retired members may extend coverage by contributing specified amounts determined periodically by the Plan's Consultant.

The monthly Consolidated Omnibus Budget Reconciliation Act (COBRA) contribution rate ranges from \$515 for single and \$1,285 for family coverage.

The costs of the post retirement benefit obligations are shared by the Plan's participating employers and retirees.

Other – The Board of Trustees has the right under the plan, to modify the benefits provided to members. The Plan may be terminated by joint agreement by the Board of Trustees, subject to the provisions set forth in ERISA.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

This summary of accounting policies and information of A.F.of L.-A.G.C. Building Trades Welfare Plan is presented to assist in understanding the Plan's financial statements.

Method of Accounting – The accounts of the Plan are maintained on the accrual basis of accounting in conformity with United States generally accepted accounting principles.

Use of Estimates – The presentation of financial statements in conformity with United States of America generally accepted accounting principles requires the Trustees to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change in the near term are the Plan's Benefit Obligations and Other Plan Benefits.

Valuation of Investments and Income Recognition – Investments are valued as fair value. Quoted market prices are used to value investments. See Note 3.

Security transactions are accounted for on the date the order to buy or sell is executed. Realized and unrealized gains and losses from security transactions are calculated on the cost basis.

Interest Income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (continued)

Cash – The Plan maintains its cash in bank deposit accounts at a high credit, quality financial institution. The balances, at times may exceed federally insured limits. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000.

The Plan has not experienced, nor does it expect to experience any losses on such accounts. At June 30, 2024, the balance of funds in excess of federally insured limits was approximately \$2,285,558.

Contributions Receivable – Contributions receivable was determined by a review of cash collections in subsequent periods. Accordingly, an allowance for uncollectible contributions is not considered necessary.

Employer contributions receivable totaled \$1,557,230 and \$2,239,200 for 2024 and 2023 respectively. Delinquent contributions receivable may exist at June 30, 2024 and 2023, however due to the uncertainty of the amount and collectability no receivable has been recorded.

The Plan maintains an on-going payroll compliance audit program to collect these amounts and monitor reporting compliance.

Payment of Benefits – Benefit payments for health claims are recorded when paid.

Operating Expenses – The Plan's expenses are paid by the Plan, as provided by the Plan document. Operating expenses 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 recorded as a deduction from investment income.

Certain common operating expenses are paid by the A.F.of L.- A.G.C. Building Trades Welfare Plan in the normal course of business. The Pension Plan reimburses the Welfare Plan for its proportionate share of the expenses. At June 30, 2024 and 2023, amounts due from the Pension Plan totaled \$25,340 and \$33,026 respectively.

Post-Retirement Benefit Obligations – The post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to June 30. Post - retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active participant's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligation is determined by BHA Consulting LLC, an independent actuary and is that amount that results from applying actuarial assumptions and projection of costs for each employee, both active and inactive, for each post retirement year in the future. The present value for active employees is accrued proportionately from initial eligibility for participation until the earliest eligibility date for retirement. For inactive retirees and their spouses, the full present value of expected benefits is included in the projected benefit obligations.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2

SUMMARY OF ACCOUNTING POLICIES (continued)

Assumption changes – The 2024 post-retirement benefit obligation included assumption changes for trend and discount rates. The assumption changes decreased the post-retirement benefit obligation by \$(14,619).

For measurement purposes, a medical trend rate of 7.0% was assumed for 2024 and 2023. The rate was assumed to decrease gradually over the next eight years to an ultimate rate 5%.

The following were other significant assumptions used in the valuations as of June 30, 2024.

- a) Weighted average discount rate: 5.50% compounded annually
- b) Mortality Table: RP 2014 Blue Collar Mortality Table with sex distinct rates and fully generational using Scale MP-2017
- c) Monthly Per Capita Retiree Costs: \$1,472 per month for each covered participant or spouse
- d) Administrative expenses: \$92.00 per month per participant increasing to 3.5% per year.
- e) Current Retiree Contribution: \$468 per month for each participant or spouse covered

The following were other significant assumptions used in the valuations as of June 30, 2023.

- a) Weighted average discount rate: 5.25% compounded annually
- b) Mortality Table: RP 2014 Blue Collar Mortality Table with sex distinct rates and fully generational using Scale MP-2017
- c) Monthly Per Capita Retiree Costs: \$1,324 per month for each covered participant or spouse
- d) Administrative expenses: \$97.00 per month per participant increasing to 3.5% per year.
- e) Current Retiree Contribution: \$468 per month for each participant or spouse covered

The foregoing 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 the post-retirement benefit obligation.

Other Estimated Benefit Obligations - Plan obligations at June 30, 2024 and 2023 for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants at June 30, 2024 and 2023 are estimated. Such estimated amounts are reported in the accompanying statement of Plan's Benefit Obligations.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2

SUMMARY OF ACCOUNTING POLICIES (continued)

Property and Equipment – Property and Equipment are recorded at cost. Depreciation is provided using the straight-line method over the estimated useful lives of 5 to 25 years.

	<u>Life</u>	<u>2024</u>	<u>2023</u>
Building and Improvements	10-25 years	\$ 322,097	\$ 322,097
Office Equipment	5 Years	22,273	138,228
Land		<u>69,747</u>	<u>69,747</u>
		414,117	530,072
Less: Accumulated Depreciation		<u>(282,052)</u>	<u>(390,910)</u>
		<u>\$ 132,065</u>	<u>\$ 139,162</u>

The Plan reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

During 2024, fully depreciated office equipment totaling \$115,955 was removed from office equipment.

Depreciation expense was \$7,542 and \$6,742 for the years ended June 30, 2024 and 2023.

Income Taxes – The Fund is exempt from income taxes under the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Fund and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 3

INVESTMENTS

Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount 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 fair value hierarchy prioritizes inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

Level 1 Fair Value Measurements

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 Fair Value Measurements

Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active or non-active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

Level 3 Fair Value Measurements

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

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

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

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

Investment Measured at Fair Value

Common Stock: Valued at the closing price reported on the active market on which the individual security is traded.

United States Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the bond is traded. Others are valued based upon yields currently available on comparative securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Short Term Reserves: Valued at period ending amounts.

Investments Measured at Net Asset Value

The Fund has investments in alternative asset classes that do not have a readily available market quotation. These investments are measured at net asset value based upon their proportionate share of the value of the investment as determined by the fund managers and are valued according to methodologies which include pricing models, discounted cash flows models and similar techniques.

Common Collective Trusts: These are comprised of shares or units in commingled Plans that are not publicly traded. The value of the Fund is determined using the net asset value per Fund share, derived from the value of the underlying asset. The underlying assets in these Funds (equity securities, fixed income securities and commodity-related securities) are generally publicly traded on exchanges and price quotes for the assets held by these Funds are readily available.

Real Estate Fund: Open-end commingled real estate equity fund with a portfolio of top-quality, core, income producing assets. The fund invests in office buildings, industrial, retail and multi-family properties.

Registered Investment Companies (Mutual Funds): The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Fund are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Fund are considered to be actively traded.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

The Plan's assets at fair value as of June 30, 2024 and 2023 by level are as follows:

Fair Value Measurements at June 30, 2024:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual Funds	\$ 12,063,232	\$ -	\$ -	\$ 12,063,232
Government Securities	-	7,378,400	-	7,378,400
Corporate Bonds	-	2,862,704	-	2,862,704
Equity Securities	2,147,923	-	-	2,147,923
Municipal Obligations	-	1,045,740	-	1,045,740
Certificates of Deposit	-	940,719	-	940,719
Short Term Reserves	<u>351,128</u>	<u>-</u>	<u>-</u>	<u>351,128</u>
Investments Measured at Fair Value	<u>\$ 14,562,283</u>	<u>\$ 12,227,563</u>	<u>\$ -</u>	<u>26,789,846</u>
Investments Measured at Net Asset Value				<u>3,699,799</u>
Total Investments				<u>\$ 30,489,645</u>

Fair Value Measurements at June 30, 2023:

	<u>LEVEL 1</u>	<u>LEVEL 2</u>	<u>LEVEL 3</u>	<u>TOTAL</u>
Mutual Funds	\$ 11,521,838	\$ -	\$ -	\$ 11,521,838
Government Securities	-	5,160,507	-	5,160,507
Equity Securities	2,462,587	-	-	2,462,587
Certificates of Deposit	-	2,012,317	-	2,012,317
Corporate Bonds	-	1,960,248	-	1,960,248
Short Term Reserves	937,969	-	-	937,969
Municipal Obligations	<u>-</u>	<u>923,275</u>	<u>-</u>	<u>923,275</u>
Investments Measured at Fair Value	<u>\$ 14,922,394</u>	<u>\$ 10,056,347</u>	<u>\$ -</u>	<u>24,978,741</u>
Investments Measured at Net Asset Value				<u>4,248,898</u>
Total Investments				<u>\$ 29,227,639</u>

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share, including their related unfunded commitments and redemption restrictions.

Investments Measured at Net Asset Value – June 30, 2024

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Intercontinental Real Estate U.S. Real Estate Fund, LLC	\$ <u>3,699,799</u>	-	Quarterly	Quarterly

Investments Measured at Net Asset Value – June 30, 2023

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Intercontinental Real Estate U.S. Real Estate Fund, LLC	\$ <u>4,248,898</u>	-	Quarterly	Quarterly

The Plan has entered into agreements with investment managers to manage the Plan's investments as follows:

	<u>2024</u>	<u>2023</u>
Wedge Capital Management:		
Equity Securities	\$ 2,147,923	\$ 2,462,587
Government Securities	7,378,400	5,160,507
Corporate Bonds	2,862,704	1,960,248
Municipal Obligations	1,045,740	923,275
Short Term Reserves	91,518	73,276
Chartwell Investment Partners Mutual Fund	9,360,021	8,708,281
Regions Bank		
Certificates of Deposit	940,719	2,012,317
Short Term Reserves	259,608	764,666
Intercontinental Real Estate Corporation: U.S. Real Estate Investment Fund, LLC	3,699,799	4,248,898
Vanguard		
Mutual Fund	2,703,211	2,813,557
Short Term Reserves	<u>2</u>	<u>100,027</u>
	<u>\$ 30,489,645</u>	<u>\$ 29,227,639</u>

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

Investment Expenses

Investment expenses consisting of investment management fees and custodial fees were as follows:

	<u>2024</u>	<u>2023</u>
Wedge Capital Management	\$ 45,582	\$ 39,434
Intercontinental Real Estate Corporation	40,881	40,793
Regions Bank	4,611	1,565
Vanguard	<u>926</u>	<u>1,363</u>
	<u>\$ 92,000</u>	<u>\$ 83,155</u>

NOTE 4 TRANSACTIONS WITH RELATED PARTY

The Welfare Plan receives a monthly rent of \$500 from the Pension Plan for its office space. Rental income for the years ended June 30, 2024 and 2023 amounted to \$6,000 for both 2024 and 2023.

The A.F.of L.-A.G.C. Building Trades Pension and Welfare Plans are self-administered. Employees of the Plan receive the same benefits as union members. The Plan's proportionate share of contributions to the Pension and Welfare Plans totaled \$49,751 and \$47,693 for the years ended June 30, 2024 and 2023.

NOTE 5 BENEFIT OBLIGATIONS

The Plan's total benefit obligations as of June 30, 2024 and 2023 totaled \$16,657,002 and \$15,797,157 resulting in an excess of Net Assets over Total Benefit Obligations of \$18,266,405 and \$17,939,449.

The Board of Trustees have the right under the Plan to determine the requirements for participation in the Plan, eligibility of participants, type of benefits offered, amount to be paid and procedures for payment of benefit claims. Whenever events or changes in circumstances occur, the Trustees have the right to make changes to the Plan.

The weighted-average health care 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 \$339,936 and \$305,614 respectively.

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 6 RISKS AND UNCERTAINTIES

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

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

NOTE 7 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	\$ 34,923,407	\$ 33,736,606
Benefit obligations currently payable	(625,000)	(570,200)
Benefit obligations for current benefit coverage	<u>(12,032,200)</u>	<u>(11,700,400)</u>
Net Assets Available for Benefits per form 5500	<u>\$ 22,266,207</u>	<u>\$ 21,466,006</u>

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

Benefits paid to participants per the financial statements	\$ 16,225,158
Add: benefit obligations for the current benefit coverage at June 30, 2024	12,657,200
Less: benefit obligations for the current benefit coverage at June 30, 2023	<u>(12,270,600)</u>
Benefits paid to participants per form 5500	<u>\$ 16,611,758</u>

A.F.of L.-A.G.C. BUILDING TRADES
WELFARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 8 RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan pays investment and operating expenses directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 9 DATE OF MANAGEMENT REVIEW

In preparing these financial statements, the impact of events and transactions for potential recognition or disclosure through April 18, 2025 were evaluated.

SUPPLEMENTAL INFORMATION

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Mutual Funds:			
Chartwell Short Duration Fund	988,387	\$ 9,923,129	\$ 9,360,021
Vanguard Growth Index Fund	14,056	1,794,189	2,703,211
		<u>\$ 11,717,318</u>	<u>\$ 12,063,232</u>

Issuer Borrower	Face Value	Cost	Current Value
Government Securities:			
Fannie Mae 5% 01 Sep 2049	\$ 9,202	\$ 9,122	\$ 9,088
Fannie Mae Pool 5% 01 Dec 2047	19,106	20,092	18,846
Fannie Mae Pool FN AL2893 3.5% 01 Dec 2042	40,861	38,835	37,348
Fannie Mae Pool FN AL3495 Var 01 Apr 2028	37,372	41,789	35,358
Fannie Mae Pool FN AN6779 2.73% 01 Sep 2024	65,000	63,400	64,419
Fannie Mae Pool FN AN9316 3.47% 01 May 2028	50,000	47,633	47,487
Fannie Mae Pool FN BM4567 Flt 01 Jul 2044	2,801	2,769	2,853
Fannie Mae Pool FN BM4734 3.5% 01 Feb 2046	20,213	18,526	18,480
Fannie Mae Pool FN BM4870 3.5% 01 Mar 2033	21,526	21,837	20,692
Fannie Mae Pool FN BS5597 3.59% 01 May 2032	55,000	52,609	50,501
Fannie Mae Pool FN FM2993 3.5% 01 Jul 2044	35,537	34,267	32,492
Fannie Mae Pool FN FM3029 7% 01 Aug 2036	1,819	2,156	1,889
Fannie Mae Pool FN FM3066 4.5% 01 Nov 2038	16,443	17,863	16,178
Fannie Mae Pool FN FM3228 3.5% 01 Sep 2047	50,801	50,801	46,275
Fannie Mae Pool FN FM3244 5% 01 Jul 2045	9,135	9,112	9,031
Fannie Mae Pool FN FM4854 5.5% 01 May 2044	21,449	24,070	21,528
Fannie Mae Pool FN FM5720 5.5% 01 May 2044	19,893	20,238	19,966
Fannie Mae Pool FN FM8873 3.5% 01 Jul 2034	42,625	43,362	41,193
Fannie Mae Pool FN FS1435 3.5% 01 Sep 2035	11,604	11,095	11,168
Fannie Mae Pool FN FS1485 3% 01 Nov 2046	26,575	24,272	23,438
Fannie Mae Pool FN FS2222 3% 01 Mar 2048	15,840	14,741	13,917
Fannie Mae Pool FN FS3713 2.5% 01 Dec 2036	20,069	18,539	18,227
Fannie Mae Pool FN FS3753 5.5% 01 May 2044	107,324	111,474	107,716
Fannie Mae Pool FN FS7952 6% 01 Feb 2049	158,141	163,009	161,714
Fannie Mae REMICS FNR 2013-10 GD 2% 25 Feb 2033	25,233	23,724	22,989
Fannie Mae REMICS FNR 2016-42 GN 2.5% 25 Sep 2045	23,074	21,856	20,463
Fannie Mae-Aces FNA 2022-M11 A2 Var 25 Oct 2027	104,929	99,908	99,279
Fannie Mae-Aces FNA 2023-M2 3A2 Var 25 Apr 2032	285,000	221,959	234,118
Federal Home Loan Mortgage Corp 6% 16 Aug 2027	155,000	150,804	150,957
FHLMC Mbs 30y Fixed 5.5% 01 Nov 2052	17,952	18,182	17,709
FHLMC Multifamily Structured Pass Through Certificates FHMS K044 A2 2.811% 25 Jan 2025	180,311	173,500	177,580
Freddie Mac Gold Pool FG G15532 4% 01 Aug 2030	10,546	10,721	10,318
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K045 A2 3.023% 25 Jan 2025	160,495	156,297	158,039
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K048 A2 Var 25 Jun 2025	90,000	90,574	88,286
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K053 A2 2.995% 25 Dec 2025	45,000	44,280	43,638
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K154 A3 Var 25 Nov 2032	115,000	101,979	103,715
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K736 A1 1.895% 25 Jun 2025	981	979	973
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K740 A2 1.47% 25 Sep 2027	65,000	57,713	58,497
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K745 A2 1.657% 25 Aug 2028	55,000	48,372	48,483
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K749 A2 Var 25 Mar 2029	85,000	74,330	75,723
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KJ34 A1 0.681% 25 Jun 2026	762	762	739
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KJ41 A2 3.465% 25 Feb 2031	50,000	46,639	46,033
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KPLB A 2.77% 25 May 2025	190,000	188,011	185,286
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KW02 A1 2.896% 25 Apr 2026	15,635	15,302	15,239

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Government Securities:			
Freddie Mac Pool FR SB0308 2.5% 01 Jan 2035	113,402	106,134	103,497
Freddie Mac Pool FR SD4154 3.5% 01 Aug 2045	4,673	4,210	4,261
Freddie Mac Pool FR SI2036 5% 01 Dec 2047	88,802	89,666	87,867
Freddie Mac Pool FR WA1625 3.45% 01 Aug 2032	97,153	88,040	88,739
Freddie Mac Pool FR WA2801 3.49% 01 Oct 2033	45,758	43,999	43,596
Freddie Mac Pool FR WN0007 3.42% 01 Oct 2033	54,207	51,616	48,801
Freddie Mac Pool FR ZA5113 4% 01 Dec 2047	36,958	37,532	35,252
Freddie Mac Pool FR ZM1677 3% 01 Sep 2046	14,512	12,977	12,729
Freddie Mac Pool FR ZS9446 3.5% 01 Aug 2045	104,683	97,650	95,334
Ginnie Mae I Pool GN 786470 5% 15 Nov 2040	85,704	87,149	85,621
Ginnie Mae I Pool GN 787287 5.5% 15 Jun 2041	72,219	74,022	73,526
Ginnie Mae I Pool GN AC1428 2.69% 15 Jun 2033	71,890	68,535	65,428
Ginnie Mae I Pool GN AC3667 1.66% 15 Aug 2026	24,077	22,927	23,196
Ginnie Mae I Pool GN AI8404 3.31% 15 May 2030	185,820	182,533	180,652
Ginnie Mae I Pool GN AU4920 3.02% 15 Sep 2041	158,514	144,754	141,537
Ginnie Mae I Pool GN BB2949 3.63% 15 Sep 2037	82,591	79,830	76,830
Ginnie Mae I Pool GN BB5549 3.6% 15 Dec 2034	116,272	113,428	111,363
Ginnie Mae I Pool GN BX7719 1.97% 15 Sep 2041	38,942	39,684	30,546
Resolution Funding Corp Principal Strip Zero Coupon 15 Apr 2030	255,000	196,914	194,992
United States Treasury Note/Bond .25% 31 Aug 2025	290,000	269,369	274,378
United States Treasury Note/Bond .625% 15 Aug 2030	575,000	450,060	460,811
United States Treasury Note/Bond .75% 31 May 2026	135,000	121,157	125,196
United States Treasury Note/Bond 1.25% 31 Mar 2028	590,000	521,491	525,448
United States Treasury Note/Bond 1.375% 15 Nov 2031	645,000	524,662	524,669
United States Treasury Note/Bond 1.625% 15 Feb 2026	220,000	203,765	208,974
United States Treasury Note/Bond 2.25% 15 Aug 2027	260,000	239,205	242,928
United States Treasury Note/Bond 2.25% 15 Feb 2027	270,000	257,550	254,548
United States Treasury Note/Bond 2.25% 15 Nov 2025	200,000	189,147	192,852
United States Treasury Note/Bond 2.375% 31 Mar 2029	740,000	679,008	676,959
		<u>\$ 7,404,519</u>	<u>\$ 7,378,400</u>
Intercontinental Real Estate Corporation:			
U.S. Real Estate Investment Fund, LLC	129	<u>\$ 3,696,939</u>	<u>\$ 3,699,799</u>

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Corporate Bonds:			
Amazon.com Inc 3.15% 22 Aug 2027	\$ 150,000	\$ 142,641	\$ 142,431
AT&T Inc 2.3% 01 Jun 2027	105,000	94,599	97,143
AT&T Inc 4.1% 15 Feb 2028	125,000	125,497	120,689
Bank of America Corp Variable 3.559% 23 Apr 2027	295,000	290,961	285,256
Blackrock Inc 2.4% 30 Apr 2030	95,000	84,231	82,989
Citigroup Inc Variable 3.07% 24 Feb 2028	240,000	226,309	226,498
ConocoPhillips Holding Co 6.95% 15 Apr 2029	120,000	137,301	130,143
Duke Energy Carolinas LLC 3.95% 15 Nov 2028	160,000	161,638	153,936
Home Depot Inc/The 2.95% 15 Jun 2029	60,000	54,082	54,994
Home Depot Inc/The 4.85% 25 Jun 2031	115,000	114,362	114,097
John Deere Capital Corp 3.45% 07 Mar 2029	70,000	68,828	66,004
John Deere Capital Corp 4.7% 10 Jun 2030	55,000	54,452	54,498
JPMorgan Chase & Co Variable 4.005% 23 Apr 2029	295,000	289,846	282,067
Marsh & McLennan Cos Inc 5.15% 15 Mar 2034	85,000	84,935	85,030
MidAmerican Energy Co 3.65% 15 Apr 2029	75,000	74,948	70,984
Texas Natural Gas Securitization Finance Corp TNG23 2023-1 A1 5.102% 01 Apr 2035	150,356	150,795	150,177
Toyota Motor Credit Corp .8% 16 Oct 2025	60,000	55,217	56,718
Toyota Motor Credit Corp 5.05% 16 May 2029	170,000	169,747	170,704
Truist Bank 2.25% 11 Mar 2030	170,000	138,774	141,792
Verizon Communications Inc 4.329% 21 Sep 2028	230,000	236,857	223,641
Waste Management Inc 1.15% 15 Mar 2028	175,000	153,509	152,914
		<u>\$ 2,909,528</u>	<u>\$ 2,862,704</u>

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
3M Co	68	\$ 6,598	\$ 6,949
AbbVie INC	103	13,122	17,667
Abercrombie & Fitch Co	110	10,630	19,562
Acuity Inc	24	2,542	5,795
AGCO Corp	57	4,239	5,579
Allison Transmission Holdings Inc	83	3,003	6,300
Alphabet Inc	176	31,115	32,058
Amcor PLC	369	4,166	3,609
Amdocs Ltd	397	33,201	31,331
Ameriprise Financial Inc	48	7,558	20,505
Amphenol Corp	516	32,718	34,763
Analog Devices Inc	131	30,991	29,902
Apple Inc	151	12,326	31,804
Applied Materials Inc	138	18,495	32,567
Arista Networks Inc	104	10,703	36,450
Atkore Inc	41	5,266	5,532
Autoliv Inc	51	3,696	5,456
Baker Hughes Co	352	9,189	12,380
Berry Global Group Inc	61	3,276	3,590
Biogen Inc	70	18,593	16,227
Boise Cascade Co	48	5,133	5,723

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
Booz Allen Hamilton Holding Corp	212	21,188	32,627
BorgWarner Inc	187	5,691	6,029
BP PLC	301	9,308	10,866
Builders FirstSource Inc	23	2,257	3,183
Cadence Design Systems INC	104	4,898	32,006
Carlisle Cos Inc	16	3,755	6,483
Casey's General Stores Inc	59	12,822	22,512
Cencora Inc	78	9,656	17,573
Centene Corp	238	17,898	15,779
Cigna Group/The	49	11,655	16,198
Citigroup Inc	341	14,536	21,640
Commercial Metals Co	67	2,794	3,684
Cummins Inc	23	1,351	6,369
DaVita Inc	114	10,426	15,797
Deckers Outdoor Corp	21	9,268	20,327
Dick's Sporting Goods Inc	88	12,534	18,907
Dillard's Inc	47	13,168	20,698
Dominion Resources Inc/VA	131	6,896	6,419
Dover Corp	36	2,152	6,496
DR Horton Inc	127	13,760	17,898
Duke Energy Corp	62	5,804	6,214
Eastman Chemical Co	39	2,799	3,821
Elevance Health Inc	31	12,493	16,798
EMCOR Group INC	16	777	5,841
Emerson Electric Co	59	3,467	6,499
Eversys Inc	138	8,069	7,310
Expand Energy Corporation	128	11,191	10,520
Fidelity National Financial Inc	421	17,853	20,806
Fortinet Inc	542	29,587	32,666
Gartner Inc	74	21,087	33,230
General Mills Inc	277	15,589	17,523
Gentex Corp	170	3,126	5,731
Genuine Parts Co	45	5,519	6,224
Goldman Sachs Group Inc/The	47	15,465	21,259
Halliburton Co	350	13,474	11,823
Hartford Insurance Group Inc/The	206	14,683	20,711
HCA Healthcare Inc	48	13,251	15,421
Hologic Inc	245	17,680	18,191
HP Inc	865	31,472	30,292
Ingredion Inc	33	2,295	3,785
Intuit Inc	50	21,663	32,861
Jacobs Solutions Inc	41	2,747	5,728
KB Home	286	18,375	20,071
KLA Corp	39	15,636	32,156
Knight-Swift Transportation Holdings Inc	132	7,328	6,589
Labcorp Holdings Inc	80	14,442	16,281
Lam Research Corp	32	21,915	34,075
Lear Corp	53	5,147	6,053
Leidos Holdings Inc	228	33,566	33,261
Lennar Corp	125	12,948	18,734
Light & Wonder Inc	221	22,334	23,178
LyondellBasell Industries NV	38	2,630	3,635
Marriott International Inc/MD	81	13,862	19,583
Masco Corp	82	2,550	5,467
McKesson Corp	30	7,347	17,521
MetLife Inc	303	18,087	21,268
Micron Technology Inc	230	21,779	30,252
Microsoft CORP	73	29,517	32,627
Molina Healthcare Inc	50	15,514	14,865
Molson Coors Beverage Co	328	19,782	16,672
Mueller Industries Inc	108	4,214	6,150
Murphy USA Inc	43	10,974	20,187

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
NetApp Inc	252	22,396	32,458
NRG Energy Inc	84	3,815	6,540
Nucor Corp	24	3,152	3,794
O'Reilly Automotive Inc	18	15,508	19,009
OGE Energy Corp	193	6,780	6,890
Organon & Co	783	16,514	16,208
Oshkosh Corp	58	4,949	6,276
Ovintiv Inc	252	12,357	11,811
Owens Corning	23	2,156	3,996
Packaging Corp of America	21	2,114	3,834
Parker Hannifin Corp	12	647	6,070
Paychex Inc	280	31,263	33,197
Pfizer Inc	641	18,121	17,935
Philip Morris International Inc	160	14,596	16,213
Pinnacle West Capital Corp	91	6,092	6,951
Post Holdings Inc	178	15,910	18,540
PPL Corp	216	5,870	5,972
Prudential Financial Inc	169	18,330	19,805
PulteGroup Inc	175	11,641	19,268
Qualcomm INC	145	25,092	28,881
Quest Diagnostics Inc	118	16,775	16,152
Regions Financial Corp	1,126	19,816	22,565
Reliance Inc	12	450	3,427
Royal Caribbean Cruises Ltd	133	11,372	21,204
Ryder System Inc	56	5,111	6,937
Shell PLC	172	8,655	12,415
SM Energy Co	257	9,006	11,110
Snap-on Inc	22	4,483	5,751
Sonoco Products Co	67	3,489	3,398
State Street Corp	272	19,694	20,128
Steel Dynamics Inc	30	1,752	3,885
Super Micro Computer Inc	36	6,502	29,497
Synchrony Financial	511	11,020	24,114
Synovus Financial Corp	554	20,156	22,265
T-Mobile US INC	41	3,958	7,223
Taylor Morrison Home Corp	371	21,112	20,568
Tenet Healthcare Corp	122	11,044	16,230
Textron Inc	359	34,120	30,824
Timken Co/The	71	5,341	5,689
Toll Brothers Inc	172	13,314	19,811
TotalEnergies SE	157	8,434	10,469
TransDigm Group Inc	25	24,863	31,940
TriNet Group Inc	60	6,364	6,000
UFP Industries Inc	34	2,962	3,808
UGI Corp	268	7,297	6,137
United Rentals Inc	9	1,733	5,821
United Therapeutics Corp	56	13,461	17,839
Unum Group	395	14,861	20,188
Verizon Communications Inc	160	6,975	6,598
Vistra Corp	82	1,857	7,050
Vontier Corp	153	4,744	5,845
Wells Fargo & Co	336	12,380	19,955
Western Union Co/The	1,421	17,323	17,365
Westlake Corp	24	1,796	3,476
Zions Bancorp NA	495	19,616	21,468
		<u>\$ 1,629,750</u>	<u>\$ 2,147,923</u>

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Municipal Obligations:			
Alabama St Public Sch & Clg Au Txbl-Capital Impt Pool-Qualifi 26 Aug 2010 5.15% 01 Sep 2027	\$ 130,000	\$ 138,657	\$ 131,223
Chicago II Sales Tax Revenue Cap Apprec-Ref-Taxable-C 21 Oct 2009 0% 01 Jan 2032	95,000	69,201	64,431
Chicago II Sales Tax Revenue Cap Apprec-Ref-Taxable-C 21 Oct 2009 0% 01 Jan 2033	40,000	28,127	25,644
Fairfax Cnty Va Wtr Auth Wtr R Txbl-Ref 10 Dec 2019 2.106% 01 Apr 2025	60,000	58,429	58,616
Lane Cnty Or Sch Dist #4j Euge Qualified Sch Constr Bds-Taxab 11 Aug 2011 4.7% 15 Jun 2028	5,000	4,953	5,002
Massachusetts St Sch Bldg Auth Txbl-Ref-Sustainable Bonds-Ser 15 Jul 2020 1.753% 15 Aug 2030	100,000	83,204	85,991
Metro Wstwr Reclamation Distc Txbl-Ref-Ser B 10 Dec 2019 2.413% 01 Apr 2028	75,000	71,735	69,458
Metro Wstwr Reclamation Distc Txbl-Ref-Ser B 10 Dec 2019 2.463% 01 Apr 2029	25,000	22,303	22,797
New York St Dorm Auth St Perso Txbl-State Personal It Rev Bon 23 Jun 2021 1.538% 15 Mar 2027	10,000	8,811	9,159
New York St Urban Dev Corp Rev Txbl-Ref-Ser F-Bidding Grp 1 23 Dec 2020 1% 15 Mar 2026	5,000	4,631	4,666
New York St Urban Dev Corp Sal Txbl-Ref-Bidding Group 1-Ser B 21 Oct 2021 1.31% 15 Mar 2026	75,000	67,908	70,590
Norfolk Va Txbl 29 Jun 2021 1.704% 01 Oct 2030	80,000	65,790	67,465
Oregon Edu Dists Full Faith & Txbl-Ser A 19 Aug 2021 1.36% 30 Jun 2027	80,000	74,213	72,458
Oregon St Cmnty Clg Dists Taxable-B-Bhac-Cr 23 Apr 2003 5.68% 30 Jun 2026	15,000	15,825	15,227
Saint Johns Cnty Fl Indl Dev A Txbl-Flagler Hosp-Ser A 28 Sep 2017 5% 15 Aug 2047	70,000	77,121	70,281
State Street Corp Variable 5.684% 21 Nov 2029	140,000	140,284	143,256
Tennessee St Sch Bond Auth Txbl-Ref-Hgr Edu Facs 2nd Prog 24 Feb 2021 1.126% 01 Nov 2028	90,000	73,955	77,461
Texas Children's Hospital 3.368% 01 Oct 2029	55,000	52,159	52,017
		<u>\$ 1,057,306</u>	<u>\$ 1,045,741</u>

Issuer Borrower	Face Value	Cost	Current Value
Certificates of Deposits			
Bank of the West Zero Coupon 30 Sep 2024	\$ 200,000	\$ 221,756	\$ 273,540
Citibank NA 3.6% 22 Dec 2025	150,000	150,000	146,925
First United Bank and Trust Co/Durant OK 3.3% 19 Sep 2024	100,000	100,000	99,533
FNB Bank Inc 2.35% 26 Aug 2024	100,000	100,000	99,523
Goldman Sachs Bank USA/New York NY Zero Coupon 31 Mar 2025	100,000	110,561	122,110
Sallie Mae Bank 2.5% 23 Aug 2024	200,000	200,000	199,088
		<u>\$ 882,317</u>	<u>\$ 940,719</u>

Short Term Reserves: \$ 351,128 \$ 351,128

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED JUNE 30, 2024

<u>EMPLOYER</u>	<u>CONTRIBUTION</u>	<u>%</u>
A.F.L-A.G.C. Building Trades Welfare Plan	\$ 51,808	0.27%
Alltrade Solutions L.L.C	16,890	0.09%
American Millwright And Fabrication L.L.C	472	0.00%
Ashton And Company, Inc	153,177	0.79%
Atlantic Plant Maintenance	976,812	5.05%
Atlas Industrial Contractors, L.L.C	161,603	0.83%
Azco, Inc.	27,317	0.14%
B.H. Craig Construction Co. Inc.	117,561	0.61%
Barnhart Crane & Rigging	801,869	4.14%
Bhi Energy Specialty Service	913	0.00%
Bigge Crane And Rigging Co.	236	0.00%
Black & Veatch Construction (B.V.C.I)	294,222	1.52%
Blackford Foundations Inc	1,155	0.01%
Boldt Company, The	1,602	0.01%
Bragg Crane & Rigging	58,123	0.30%
Brandsafway Industries L.L.C	33,892	0.18%
Brunswick Bowling & Billiards Corp.	369	0.00%
Bse Industrial Contractors, Inc.	224,176	1.16%
C.R. Meyer & Sons Company	38,340	0.20%
California Field Ironworkers Trust Fund	93,441	0.48%
California Field Ironworkers Trust Fund	4,582	0.02%
Carp Mrcc H/W & Pen.-Detroit, Mi & Vicinity	19,275	0.10%
Carp Mrcc H/W & Pen.-Detroit, Mi & Vicinity	200	0.00%
Carp Of Greater Pennsylvania Health Fund	49,606	0.26%
Carp Of Greater Pennsylvania Pension Fund	2,325	0.01%
Carpenters Central Illinois Health & Welfare	90,630	0.47%
Carpenters Local 318	(42)	0.00%
Carpenters Mid-America Health Fund	17,018	0.09%
Carpenters Mid-America Pension Fund	2,158	0.01%
Carpenters Southwest Health Trust Fund	176,114	0.91%
Carps Council Of St Louis Wel/Pen	179,343	0.93%
Carps Health Fund Of West Virginia	2,722	0.01%
Carps Mid Atlantic Health Fund	21,228	0.11%
Carps New York District Council Of Carps.	83,912	0.43%
Carps Northern California Health Fund	35,730	0.18%
Carps.Reg.Council - Mid-South - H/W	844,174	4.36%
C.F.M Vr Tesco L.L.C	2,082	0.01%
C.M.F Group Inc.	2,484	0.01%
Coastal Crane & Rigging, Inc.	10,496	0.05%
Coastal Operating Engs.Appren.Training	12,408	0.06%
Commercial Contracting Corporation	6,730	0.03%
Concrete Erectors Inc	8,892	0.05%
Crane Nuclear P.F.T	1,680	0.01%
D & D Machinery Movers & M W, Inc.	14,010	0.07%

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED JUNE 30, 2024

EMPLOYER	CONTRIBUTION	%
D H Griffin Contracting Inc	129,601	0.67%
Day & Zimmerman Nps, Inc.	337,585	1.74%
Dearborn Crane And Engineering Company	192	0.00%
Deep South Crane & Rigging	4,500	0.02%
Delrose Construction Company Inc	30,420	0.16%
Derr And Isbell Construction, L.L.C	8,766	0.05%
Duncan Machinery Movers, Inc.	12,283	0.06%
Eastern Atlantic States Carpenters W.F/P.F	139,953	0.72%
Ebcj, Inc	4,734	0.02%
Elk River Mechanical & Controls L.L.C	72,338	0.37%
Esw Plant Services	8,358	0.04%
Ethos Energy Field Services	2,070	0.01%
Florida U.B.C H&W / P.F	142,613	0.74%
Fluor Maintenance Services	499,928	2.58%
G & R Mineral Service	715,473	3.70%
Greers Electric, Inc	24,388	0.13%
H & R Industrial Contractors, Inc.	386,691	2.00%
Heartland Healthcare Fund	3,903	0.02%
I.W. Dist.Council Of New England - #57	2,305	0.01%
I.W. Dist.Council Of New England - #57	1,294	0.01%
I-C Contractors, Inc.	25,549	0.13%
Icon Industrial Services L.L.C	3,396	0.02%
In/Ky/Oh Regional Council Carpenters Welfare	1,117,704	5.77%
International Industrial Contracting Crp	21,522	0.11%
Iron Mountain Construction	289,200	1.49%
Iron Workers Local #5 - Washington,D.C	4,437	0.02%
Iron Workers Local #8 Welfare Fund	3,566	0.02%
Iron Workers Mid South Welfare Fund	7,307	0.04%
Iron Workers St Louis District Council Pension Fund	4,534	0.02%
Iron Workers St Louis District Council Welfare Fund	40,216	0.21%
Ironworkers #167 Health Fund	233,825	1.21%
Ironworkers District Council Of Philadelphia Health Fund	6,468	0.03%
Ironworkers Health Fund Eastern Michigan Local #25	14,252	0.07%
Ironworkers Intermountain H/W Fund	10,382	0.05%
Ironworkers Local 17 Insurance Benefit Fund	265	0.00%
Ironworkers Local 549/550 Health And Pen	479	0.00%
Ironworkers Local 92 Training	53,844	0.28%
Ironworkers Local No. 798	29,479	0.15%
Ironworkers Local Union 92	51,120	0.26%
Ironworkers Midwest Region Welfare Fund	18,945	0.10%
Ironworkers Of Tennessee Valley Welfare Fund	109,770	0.57%
Ironworkers Tri-State Welfare Plan	1,108	0.01%
Iuoe #181, #320 & T.V.A	25,937	0.13%
Iuoe & Pipeline Employees	362,944	1.87%
Iuoe Local 4 Benefit Funds H	3,068	0.02%
Iuoe Local 653	24,985	0.13%

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED JUNE 30, 2024

EMPLOYER	CONTRIBUTION	%
I.W #798 Apprenticeship & Training Fund	16,664	0.09%
I.W Local 28 Health	3,855	0.02%
I.W Southern Ohio Fringe Funds Pension	17,112	0.09%
I.W Southern Ohio Fringe Funds Welfare	306,797	1.58%
J & J General Maintenance Inc	84,808	0.44%
Jkw Tree Service L.L.C	9,552	0.05%
Johnson Contractors, Inc	2,478	0.01%
K Power	22,728	0.12%
Lee Machinery Movers Inc	3,132	0.02%
Lesco Design And Manufacturing Co Inc	119,115	0.62%
L.G Fox, Inc	3,432	0.02%
M A Mortenson Company	8,019	0.04%
Mac Industrial Services Inc	6,330	0.03%
Maxim Crane Works	3,257	0.02%
Mcabee Construction Co.	1,118,786	5.78%
Mcdonough Construction Rental	309	0.00%
Mct Services, L.L.C	9,906	0.05%
Michigan Carpenters Fringe Benefit Funds	15,573	0.08%
Mid South Ironworkers- Health/Welf	14,246	0.07%
Mid-Central Operating Engineers	18,412	0.10%
Mid-South Carps.Regional Coun.Training	10,400	0.05%
Midwest Steel, Inc.	327,716	1.69%
Millwrights Local # 1192	12,664	0.07%
Miron Construction Co, Inc	138	0.00%
Mo-Kan Iron Workers Pension Fund	970	0.01%
Mo-Kan Iron Workers W/P Funds	43,758	0.23%
Montana Op Eng Const & Mining H/W	3,717	0.02%
Morrow Steel Erectors Inc	29,102	0.15%
Mrcc Employee Benefit Fund	10,842	0.06%
Multi State Industrial Contractors	1,972	0.01%
National Steel City D/B/A Steel City Ere	1,845,741	9.53%
Nkc Conveyor Installation Company	55,791	0.29%
North Atlantic States Carpenters	44,205	0.23%
North Central States Reg.Coun.Carps-Heal	7,536	0.04%
Northwest Carpenters Trusts	14,535	0.08%
Northwest Carpenters Trusts	2,895	0.01%
O Barr Construction L.L.C	780	0.00%
Ohio Carpenters H/W Funds	176,200	0.91%
Ok/Ark Carpenters Joint Funds	27,359	0.14%
Operating Engineers #101	1,034	0.01%
Operating Engineers H/W Colorado	3,643	0.02%
Operating Engineers Local #49 H/W Fund	2,303	0.01%
Operating Engineers Local 428 H/W	3,491	0.02%
Operating Engineers Local 474 H & W	13,649	0.07%
Performance Contracting, Inc.	30,803	0.16%
Physical Security	13,218	0.07%
Piqua Steel Company	8,254	0.04%

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED JUNE 30, 2024

<u>EMPLOYER</u>	<u>CONTRIBUTION</u>	<u>%</u>
Power Tec Inc	306	0.00%
Powertec	918	0.00%
Precision Stone	151,996	0.79%
Pre-Con Construction, Inc.	14,170	0.07%
Progressive Insulation L.L.C	3,126	0.02%
Pullman Power L.L.C	313	0.00%
Quinlan Group	8,350	0.04%
Raven Services	58,581	0.30%
Rigging Innovations L.L.C	3,107	0.02%
Rotating Equipment Repair Inc	6,768	0.03%
Sarens Usa, Inc. (Dba Sarens)	6,435	0.03%
Schuff Steel Company	6,866	0.04%
Sheet Metal Workers National Health Fund	74	0.00%
Siemens Energy Generation Services Inc	841,820	4.35%
Sierra Lobo Inc	151,167	0.78%
Silman Construction	105,633	0.55%
Solid Platforms Inc	326,308	1.69%
Songer Steel Services	4,230	0.02%
Southeastern Carp And Millwrights Welfare	325,382	1.68%
Southeastern Carp Regional Council	48,960	0.25%
Southeastern Ironworkers Welfare Fund	243,800	1.26%
Southern District Ubc Health Trust	571,660	2.95%
Southern Marine Construction Co	1,083	0.01%
Southern Operators Health	75,685	0.39%
Southern States Millwright Reg. Council	25,765	0.13%
Stayfast Rigging L.L.C	8,304	0.04%
Stebbins Engineering Co.	96	0.00%
Taylor Consulting L.L.C Dba Ironman Ironwo	9,144	0.05%
Tennessee Valley Operating Engineers	31,094	0.16%
Texas Iron Workers Trust Funds	71,367	0.37%
Tops Field Services	208,624	1.08%
Trade-Mark Industrial L.L.C	105,825	0.55%
Turbine Pros, L.L.C	40,082	0.21%
Twin City Carpenters And Joiners Welfare Fund.	345,775	1.79%
U.R.S.	180,335	0.93%
Universal Plant Services	21,678	0.11%
Vinemont Welding & Fabrication Inc	9,144	0.05%
Vulcan Fabricated Metals Inc	9,300	0.05%
Vulcan Industrial Contractors	1,111,823	5.74%
W & W Steel Erectors	21,432	0.11%
Weitz	606	0.00%
Western Industrial Contractors, Inc.	21,278	0.11%
Yukon Fire Protection Services Inc	31,683	0.16%
Z.P.M.C U.S.A	37,014	0.19%
	<u>\$ 19,357,766</u>	<u>100.00%</u>

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
OPERATING EXPENSES
YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Insurance Company Access Fees	\$ 1,101,216	\$ 1,047,497
Computer Programming	51,704	99,160
Salaries	107,974	97,992
Fringe Benefits	49,751	47,693
Actuarial and Consulting Fees	42,968	45,028
Audit Fees	39,281	35,044
Investment Monitoring	29,474	28,168
Printing, Mailing and Other	21,805	22,418
Insurance	24,061	21,140
Legal Fees	19,905	13,539
Payroll Taxes	8,376	7,964
Depreciation	7,542	6,742
Utilities	6,578	5,521
Maintenance and Repairs	4,559	5,140
PCORI Fee	13,088	4,663
Bank Charges	5,180	4,075
Payroll Compliance Audits	-	4,069
Telephone	2,667	1,850
Meetings and Conferences	2,268	1,482
	<u>\$ 1,538,397</u>	<u>\$ 1,499,185</u>

FORM 5500
SCHEDULE H, PART IV

A.F.of L - A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Mutual Funds:			
Chartwell Short Duration Fund	988,387	\$ 9,923,129	\$ 9,360,021
Vanguard Growth Index Fund	14,056	1,794,189	2,703,211
		<u>\$ 11,717,318</u>	<u>\$ 12,063,232</u>

Issuer Borrower	Face Value	Cost	Current Value
Government Securities:			
Fannie Mae 5% 01 Sep 2049	\$ 9,202	\$ 9,122	\$ 9,088
Fannie Mae Pool 5% 01 Dec 2047	19,106	20,092	18,846
Fannie Mae Pool FN AL2893 3.5% 01 Dec 2042	40,861	38,835	37,348
Fannie Mae Pool FN AL3495 Var 01 Apr 2028	37,372	41,789	35,358
Fannie Mae Pool FN AN6779 2.73% 01 Sep 2024	65,000	63,400	64,419
Fannie Mae Pool FN AN9316 3.47% 01 May 2028	50,000	47,633	47,487
Fannie Mae Pool FN BM4567 Flt 01 Jul 2044	2,801	2,769	2,853
Fannie Mae Pool FN BM4734 3.5% 01 Feb 2046	20,213	18,526	18,480
Fannie Mae Pool FN BM4870 3.5% 01 Mar 2033	21,526	21,837	20,692
Fannie Mae Pool FN BS5597 3.59% 01 May 2032	55,000	52,609	50,501
Fannie Mae Pool FN FM2993 3.5% 01 Jul 2044	35,537	34,267	32,492
Fannie Mae Pool FN FM3029 7% 01 Aug 2036	1,819	2,156	1,889
Fannie Mae Pool FN FM3066 4.5% 01 Nov 2038	16,443	17,863	16,178
Fannie Mae Pool FN FM3228 3.5% 01 Sep 2047	50,801	50,801	46,275
Fannie Mae Pool FN FM3244 5% 01 Jul 2045	9,135	9,112	9,031
Fannie Mae Pool FN FM4854 5.5% 01 May 2044	21,449	24,070	21,528
Fannie Mae Pool FN FM5720 5.5% 01 May 2044	19,893	20,238	19,966
Fannie Mae Pool FN FM8873 3.5% 01 Jul 2034	42,625	43,362	41,193
Fannie Mae Pool FN FS1435 3.5% 01 Sep 2035	11,604	11,095	11,168
Fannie Mae Pool FN FS1485 3% 01 Nov 2046	26,575	24,272	23,438
Fannie Mae Pool FN FS2222 3% 01 Mar 2048	15,840	14,741	13,917
Fannie Mae Pool FN FS3713 2.5% 01 Dec 2036	20,069	18,539	18,227
Fannie Mae Pool FN FS3753 5.5% 01 May 2044	107,324	111,474	107,716
Fannie Mae Pool FN FS7952 6% 01 Feb 2049	158,141	163,009	161,714
Fannie Mae REMICS FNR 2013-10 GD 2% 25 Feb 2033	25,233	23,724	22,989
Fannie Mae REMICS FNR 2016-42 GN 2.5% 25 Sep 2045	23,074	21,856	20,463
Fannie Mae-Aces FNA 2022-M11 A2 Var 25 Oct 2027	104,929	99,908	99,279
Fannie Mae-Aces FNA 2023-M2 3A2 Var 25 Apr 2032	285,000	221,959	234,118
Federal Home Loan Mortgage Corp 6% 16 Aug 2027	155,000	150,804	150,957
FHLMC Mbs 30y Fixed 5.5% 01 Nov 2052	17,952	18,182	17,709
FHLMC Multifamily Structured Pass Through Certificates FHMS K044 A2 2.811% 25 Jan 2025	180,311	173,500	177,580
Freddie Mac Gold Pool FG G15532 4% 01 Aug 2030	10,546	10,721	10,318
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K045 A2 3.023% 25 Jan 2025	160,495	156,297	158,039
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K048 A2 Var 25 Jun 2025	90,000	90,574	88,286
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K053 A2 2.995% 25 Dec 2025	45,000	44,280	43,638
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K154 A3 Var 25 Nov 2032	115,000	101,979	103,715
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K736 A1 1.895% 25 Jun 2025	981	979	973
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K740 A2 1.47% 25 Sep 2027	65,000	57,713	58,497
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K745 A2 1.657% 25 Aug 2028	55,000	48,372	48,483
Freddie Mac Multifamily Structured Pass Through Certificates FHMS K749 A2 Var 25 Mar 2029	85,000	74,330	75,723
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KJ34 A1 0.681% 25 Jun 2026	762	762	739
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KJ41 A2 3.465% 25 Feb 2031	50,000	46,639	46,033
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KPLB A 2.77% 25 May 2025	190,000	188,011	185,286
Freddie Mac Multifamily Structured Pass Through Certificates FHMS KW02 A1 2.896% 25 Apr 2026	15,635	15,302	15,239

FORM 5500
SCHEDULE H, PART IV

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Government Securities:			
Freddie Mac Pool FR SB0308 2.5% 01 Jan 2035	113,402	106,134	103,497
Freddie Mac Pool FR SD4154 3.5% 01 Aug 2045	4,673	4,210	4,261
Freddie Mac Pool FR SI2036 5% 01 Dec 2047	88,802	89,666	87,867
Freddie Mac Pool FR WA1625 3.45% 01 Aug 2032	97,153	88,040	88,739
Freddie Mac Pool FR WA2801 3.49% 01 Oct 2033	45,758	43,999	43,596
Freddie Mac Pool FR WN0007 3.42% 01 Oct 2033	54,207	51,616	48,801
Freddie Mac Pool FR ZA5113 4% 01 Dec 2047	36,958	37,532	35,252
Freddie Mac Pool FR ZM1677 3% 01 Sep 2046	14,512	12,977	12,729
Freddie Mac Pool FR ZS9446 3.5% 01 Aug 2045	104,683	97,650	95,334
Ginnie Mae I Pool GN 786470 5% 15 Nov 2040	85,704	87,149	85,621
Ginnie Mae I Pool GN 787287 5.5% 15 Jun 2041	72,219	74,022	73,526
Ginnie Mae I Pool GN AC1428 2.69% 15 Jun 2033	71,890	68,535	65,428
Ginnie Mae I Pool GN AC3667 1.66% 15 Aug 2026	24,077	22,927	23,196
Ginnie Mae I Pool GN AI8404 3.31% 15 May 2030	185,820	182,533	180,652
Ginnie Mae I Pool GN AU4920 3.02% 15 Sep 2041	158,514	144,754	141,537
Ginnie Mae I Pool GN BB2949 3.63% 15 Sep 2037	82,591	79,830	76,830
Ginnie Mae I Pool GN BB5549 3.6% 15 Dec 2034	116,272	113,428	111,363
Ginnie Mae I Pool GN BX7719 1.97% 15 Sep 2041	38,942	39,684	30,546
Resolution Funding Corp Principal Strip Zero Coupon 15 Apr 2030	255,000	196,914	194,992
United States Treasury Note/Bond .25% 31 Aug 2025	290,000	269,369	274,378
United States Treasury Note/Bond .625% 15 Aug 2030	575,000	450,060	460,811
United States Treasury Note/Bond .75% 31 May 2026	135,000	121,157	125,196
United States Treasury Note/Bond 1.25% 31 Mar 2028	590,000	521,491	525,448
United States Treasury Note/Bond 1.375% 15 Nov 2031	645,000	524,662	524,669
United States Treasury Note/Bond 1.625% 15 Feb 2026	220,000	203,765	208,974
United States Treasury Note/Bond 2.25% 15 Aug 2027	260,000	239,205	242,928
United States Treasury Note/Bond 2.25% 15 Feb 2027	270,000	257,550	254,548
United States Treasury Note/Bond 2.25% 15 Nov 2025	200,000	189,147	192,852
United States Treasury Note/Bond 2.375% 31 Mar 2029	740,000	679,008	676,959
		<u>\$ 7,404,519</u>	<u>\$ 7,378,400</u>
Intercontinental Real Estate Corporation:			
U.S. Real Estate Investment Fund, LLC	129	<u>\$ 3,696,939</u>	<u>\$ 3,699,799</u>

FORM 5500
SCHEDULE H, PART IV

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Corporate Bonds:			
Amazon.com Inc 3.15% 22 Aug 2027	\$ 150,000	\$ 142,641	\$ 142,431
AT&T Inc 2.3% 01 Jun 2027	105,000	94,599	97,143
AT&T Inc 4.1% 15 Feb 2028	125,000	125,497	120,689
Bank of America Corp Variable 3.559% 23 Apr 2027	295,000	290,961	285,256
Blackrock Inc 2.4% 30 Apr 2030	95,000	84,231	82,989
Citigroup Inc Variable 3.07% 24 Feb 2028	240,000	226,309	226,498
ConocoPhillips Holding Co 6.95% 15 Apr 2029	120,000	137,301	130,143
Duke Energy Carolinas LLC 3.95% 15 Nov 2028	160,000	161,638	153,936
Home Depot Inc/The 2.95% 15 Jun 2029	60,000	54,082	54,994
Home Depot Inc/The 4.85% 25 Jun 2031	115,000	114,362	114,097
John Deere Capital Corp 3.45% 07 Mar 2029	70,000	68,828	66,004
John Deere Capital Corp 4.7% 10 Jun 2030	55,000	54,452	54,498
JPMorgan Chase & Co Variable 4.005% 23 Apr 2029	295,000	289,846	282,067
Marsh & McLennan Cos Inc 5.15% 15 Mar 2034	85,000	84,935	85,030
MidAmerican Energy Co 3.65% 15 Apr 2029	75,000	74,948	70,984
Texas Natural Gas Securitization Finance Corp TNG23 2023-1 A1 5.102% 01 Apr 2035	150,356	150,795	150,177
Toyota Motor Credit Corp .8% 16 Oct 2025	60,000	55,217	56,718
Toyota Motor Credit Corp 5.05% 16 May 2029	170,000	169,747	170,704
Truist Bank 2.25% 11 Mar 2030	170,000	138,774	141,792
Verizon Communications Inc 4.329% 21 Sep 2028	230,000	236,857	223,641
Waste Management Inc 1.15% 15 Mar 2028	175,000	153,509	152,914
		<u>\$ 2,909,528</u>	<u>\$ 2,862,704</u>

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
3M Co	68	\$ 6,598	\$ 6,949
AbbVie INC	103	13,122	17,667
Abercrombie & Fitch Co	110	10,630	19,562
Acuity Inc	24	2,542	5,795
AGCO Corp	57	4,239	5,579
Allison Transmission Holdings Inc	83	3,003	6,300
Alphabet Inc	176	31,115	32,058
Amcor PLC	369	4,166	3,609
Amdocs Ltd	397	33,201	31,331
Ameriprise Financial Inc	48	7,558	20,505
Amphenol Corp	516	32,718	34,763
Analog Devices Inc	131	30,991	29,902
Apple Inc	151	12,326	31,804
Applied Materials Inc	138	18,495	32,567
Arista Networks Inc	104	10,703	36,450
Atkore Inc	41	5,266	5,532
Autoliv Inc	51	3,696	5,456
Baker Hughes Co	352	9,189	12,380
Berry Global Group Inc	61	3,276	3,590
Biogen Inc	70	18,593	16,227
Boise Cascade Co	48	5,133	5,723

FORM 5500
SCHEDULE H, PART IV

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
Booz Allen Hamilton Holding Corp	212	21,188	32,627
BorgWarner Inc	187	5,691	6,029
BP PLC	301	9,308	10,866
Builders FirstSource Inc	23	2,257	3,183
Cadence Design Systems INC	104	4,898	32,006
Carlisle Cos Inc	16	3,755	6,483
Casey's General Stores Inc	59	12,822	22,512
Cencora Inc	78	9,656	17,573
Centene Corp	238	17,898	15,779
Cigna Group/The	49	11,655	16,198
Citigroup Inc	341	14,536	21,640
Commercial Metals Co	67	2,794	3,684
Cummins Inc	23	1,351	6,369
DaVita Inc	114	10,426	15,797
Deckers Outdoor Corp	21	9,268	20,327
Dick's Sporting Goods Inc	88	12,534	18,907
Dillard's Inc	47	13,168	20,698
Dominion Resources Inc/VA	131	6,896	6,419
Dover Corp	36	2,152	6,496
DR Horton Inc	127	13,760	17,898
Duke Energy Corp	62	5,804	6,214
Eastman Chemical Co	39	2,799	3,821
Elevance Health Inc	31	12,493	16,798
EMCOR Group INC	16	777	5,841
Emerson Electric Co	59	3,467	6,499
Eversys Inc	138	8,069	7,310
Expand Energy Corporation	128	11,191	10,520
Fidelity National Financial Inc	421	17,853	20,806
Fortinet Inc	542	29,587	32,666
Gartner Inc	74	21,087	33,230
General Mills Inc	277	15,589	17,523
Gentex Corp	170	3,126	5,731
Genuine Parts Co	45	5,519	6,224
Goldman Sachs Group Inc/The	47	15,465	21,259
Halliburton Co	350	13,474	11,823
Hartford Insurance Group Inc/The	206	14,683	20,711
HCA Healthcare Inc	48	13,251	15,421
Hologic Inc	245	17,680	18,191
HP Inc	865	31,472	30,292
Ingredion Inc	33	2,295	3,785
Intuit Inc	50	21,663	32,861
Jacobs Solutions Inc	41	2,747	5,728
KB Home	286	18,375	20,071
KLA Corp	39	15,636	32,156
Knight-Swift Transportation Holdings Inc	132	7,328	6,589
Labcorp Holdings Inc	80	14,442	16,281
Lam Research Corp	32	21,915	34,075
Lear Corp	53	5,147	6,053
Leidos Holdings Inc	228	33,566	33,261
Lennar Corp	125	12,948	18,734
Light & Wonder Inc	221	22,334	23,178
LyondellBasell Industries NV	38	2,630	3,635
Marriott International Inc/MD	81	13,862	19,583
Masco Corp	82	2,550	5,467
McKesson Corp	30	7,347	17,521
MetLife Inc	303	18,087	21,268
Micron Technology Inc	230	21,779	30,252
Microsoft CORP	73	29,517	32,627
Molina Healthcare Inc	50	15,514	14,865
Molson Coors Beverage Co	328	19,782	16,672
Mueller Industries Inc	108	4,214	6,150
Murphy USA Inc	43	10,974	20,187

FORM 5500
SCHEDULE H, PART IV

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	# of Units or Shares	Cost	Current Value
Equity Securities:			
NetApp Inc	252	22,396	32,458
NRG Energy Inc	84	3,815	6,540
Nucor Corp	24	3,152	3,794
O'Reilly Automotive Inc	18	15,508	19,009
OGE Energy Corp	193	6,780	6,890
Organon & Co	783	16,514	16,208
Oshkosh Corp	58	4,949	6,276
Ovintiv Inc	252	12,357	11,811
Owens Corning	23	2,156	3,996
Packaging Corp of America	21	2,114	3,834
Parker Hannifin Corp	12	647	6,070
Paychex Inc	280	31,263	33,197
Pfizer Inc	641	18,121	17,935
Philip Morris International Inc	160	14,596	16,213
Pinnacle West Capital Corp	91	6,092	6,951
Post Holdings Inc	178	15,910	18,540
PPL Corp	216	5,870	5,972
Prudential Financial Inc	169	18,330	19,805
PulteGroup Inc	175	11,641	19,268
Qualcomm INC	145	25,092	28,881
Quest Diagnostics Inc	118	16,775	16,152
Regions Financial Corp	1,126	19,816	22,565
Reliance Inc	12	450	3,427
Royal Caribbean Cruises Ltd	133	11,372	21,204
Ryder System Inc	56	5,111	6,937
Shell PLC	172	8,655	12,415
SM Energy Co	257	9,006	11,110
Snap-on Inc	22	4,483	5,751
Sonoco Products Co	67	3,489	3,398
State Street Corp	272	19,694	20,128
Steel Dynamics Inc	30	1,752	3,885
Super Micro Computer Inc	36	6,502	29,497
Synchrony Financial	511	11,020	24,114
Synovus Financial Corp	554	20,156	22,265
T-Mobile US INC	41	3,958	7,223
Taylor Morrison Home Corp	371	21,112	20,568
Tenet Healthcare Corp	122	11,044	16,230
Textron Inc	359	34,120	30,824
Timken Co/The	71	5,341	5,689
Toll Brothers Inc	172	13,314	19,811
TotalEnergies SE	157	8,434	10,469
TransDigm Group Inc	25	24,863	31,940
TriNet Group Inc	60	6,364	6,000
UFP Industries Inc	34	2,962	3,808
UGI Corp	268	7,297	6,137
United Rentals Inc	9	1,733	5,821
United Therapeutics Corp	56	13,461	17,839
Unum Group	395	14,861	20,188
Verizon Communications Inc	160	6,975	6,598
Vistra Corp	82	1,857	7,050
Vontier Corp	153	4,744	5,845
Wells Fargo & Co	336	12,380	19,955
Western Union Co/The	1,421	17,323	17,365
Westlake Corp	24	1,796	3,476
Zions Bancorp NA	495	19,616	21,468
		<u>\$ 1,629,750</u>	<u>\$ 2,147,923</u>

FORM 5500
SCHEDULE H, PART IV

A.F.of L.- A.G.C. BUILDING TRADES
WELFARE PLAN
ASSETS HELD AT END OF YEAR
JUNE 30, 2024

Issuer Borrower	Face Value	Cost	Current Value
Municipal Obligations:			
Alabama St Public Sch & Clg Au Txbl-Capital Impt Pool-Qualifi 26 Aug 2010 5.15% 01 Sep 2027	\$ 130,000	\$ 138,657	\$ 131,223
Chicago II Sales Tax Revenue Cap Apprec-Ref-Taxable-C 21 Oct 2009 0% 01 Jan 2032	95,000	69,201	64,431
Chicago II Sales Tax Revenue Cap Apprec-Ref-Taxable-C 21 Oct 2009 0% 01 Jan 2033	40,000	28,127	25,644
Fairfax Cnty Va Wtr Auth Wtr R Txbl-Ref 10 Dec 2019 2.106% 01 Apr 2025	60,000	58,429	58,616
Lane Cnty Or Sch Dist #4j Euge Qualified Sch Constr Bds-Taxab 11 Aug 2011 4.7% 15 Jun 2028	5,000	4,953	5,002
Massachusetts St Sch Bldg Auth Txbl-Ref-Sustainable Bonds-Sen 15 Jul 2020 1.753% 15 Aug 2030	100,000	83,204	85,991
Metro Wstwr Reclamation Distc Txbl-Ref-Ser B 10 Dec 2019 2.413% 01 Apr 2028	75,000	71,735	69,458
Metro Wstwr Reclamation Distc Txbl-Ref-Ser B 10 Dec 2019 2.463% 01 Apr 2029	25,000	22,303	22,797
New York St Dorm Auth St Perso Txbl-State Personal It Rev Bon 23 Jun 2021 1.538% 15 Mar 2027	10,000	8,811	9,159
New York St Urban Dev Corp Rev Txbl-Ref-Ser F-Bidding Grp 1 23 Dec 2020 1% 15 Mar 2026	5,000	4,631	4,666
New York St Urban Dev Corp Sal Txbl-Ref-Bidding Group 1-Ser B 21 Oct 2021 1.31% 15 Mar 2026	75,000	67,908	70,590
Norfolk Va Txbl 29 Jun 2021 1.704% 01 Oct 2030	80,000	65,790	67,465
Oregon Edu Dists Full Faith & Txbl-Ser A 19 Aug 2021 1.36% 30 Jun 2027	80,000	74,213	72,458
Oregon St Cmnty Clg Dists Taxable-B-Bhac-Cr 23 Apr 2003 5.68% 30 Jun 2026	15,000	15,825	15,227
Saint Johns Cnty Fl Indl Dev A Txbl-Flagler Hosp-Ser A 28 Sep 2017 5% 15 Aug 2047	70,000	77,121	70,281
State Street Corp Variable 5.684% 21 Nov 2029	140,000	140,284	143,256
Tennessee St Sch Bond Auth Txbl-Ref-Hgr Edu Facs 2nd Prog 24 Feb 2021 1.126% 01 Nov 2028	90,000	73,955	77,461
Texas Children's Hospital 3.368% 01 Oct 2029	55,000	52,159	52,017
		<u>\$ 1,057,306</u>	<u>\$ 1,045,740</u>

Issuer Borrower	Face Value	Cost	Current Value
Certificates of Deposits			
Bank of the West Zero Coupon 30 Sep 2024	\$ 200,000	\$ 221,756	\$ 273,540
Citibank NA 3.6% 22 Dec 2025	150,000	150,000	146,925
First United Bank and Trust Co/Durant OK 3.3% 19 Sep 2024	100,000	100,000	99,533
FNB Bank Inc 2.35% 26 Aug 2024	100,000	100,000	99,523
Goldman Sachs Bank USA/New York NY Zero Coupon 31 Mar 2025	100,000	110,561	122,110
Sallie Mae Bank 2.5% 23 Aug 2024	200,000	200,000	199,088
		<u>\$ 882,317</u>	<u>\$ 940,719</u>

Short Term Reserves: \$ 351,128 \$ 351,128

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 4085 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. 1510-0110
1510-0089**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**

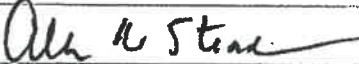
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program
☒ special extension (enter description) **FEDERALLY DECLARED DISASTER**
- 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 A.F.OF L. - A.G.C. BUILDING TRADES WELFARE PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 07/02/1953
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) A.F.OF L - A.G.C. BUILDING TRADES WELFARE PLAN P.O. BOX 1492 MOBILE AL 36633	2b Employer Identification Number (EIN) 63-0327100 2c Plan Sponsor's telephone number 251-438-4765 2d Business code (see instructions) 525100

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 	04/22/2025	ALLEN STEADHAM
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	04/22/2025	LEE BAILEY
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. 230728**