

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

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

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan <u>SOUTHWEST MULTICRAFT HEALTH &amp; WELFARE TRUST FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOUTHWEST MULTICRAFT</u></p> <p><u>6121 INDIAN SCHOOL RD NE STE 123</u> <u>ALBUQUERQUE, NM 87110-3102</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1960</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>85-6010752</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>505-265-8422</u></p> <p><b>2d</b> Business code (see instructions) <u>237990</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/13/2025	JOSE ATENCIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3524
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	3503
	<b>6a(2)</b>	3433
	<b>6b</b>	21
	<b>6c</b>	
	<b>6d</b>	3454
	<b>6e</b>	
	<b>6f</b>	3454
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	221

**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 4Q

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

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

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

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

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

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

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

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>SOUTHWEST MULTICRAFT HEALTH &amp; WELFARE TRUST FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHWEST MULTICRAFT</b>		<b>D</b> Employer Identification Number (EIN) <b>85-6010752</b>

**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  
**BLUE CROSS BLUE SHIELD OF ILLINOIS**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>36-1236610</b>	<b>70670</b>	<b>017138</b>	<b>6273</b>	<b>09/01/2023</b>	<b>08/31/2024</b>

**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.

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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 ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	19356149	
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>		19356149
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>	17993893	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>		17993893
	(4) Claims charged .....	<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	880314	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>	481942	
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....	<b>9c(1)(H)</b>		1362256
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
	(2) Claim reserves .....	<b>9d(2)</b>		
	(3) Other reserves.....	<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>SOUTHWEST MULTICRAFT HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHWEST MULTICRAFT</b>	<b>D</b> Employer Identification Number (EIN) <b>85-6010752</b>

**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

**VISION SERVICE PLAN**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>36-3560825</b>	<b>32395</b>	<b>40148756</b>	<b>3599</b>	<b>09/01/2023</b>	<b>08/31/2024</b>

**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.

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

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

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**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)**

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	81029
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	1344003

Specify nature of costs.

CLAIMS PAID

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>SOUTHWEST MULTICRAFT HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHWEST MULTICRAFT</b>	<b>D</b> Employer Identification Number (EIN) <b>85-6010752</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

THE SEGAL COMPANY

94-1503999

(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	NONE	80166	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BALDWIN MOFFITT BEHM LLP

46-4370753

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	24917	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DENTAL NETWORK OF AMERICA

701 E 22ND STREET #100  
LOMBARD, IL 60148

(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?
23	NONE	47015	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

GREENLIGHT COST MGT

17015 N SCOTTSDALE RD #350  
SCOTTSDALE, AZ 85255

(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?
99	NONE	214075	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLUE CROSS BLUE SHIELD

86-0004538

(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?
23	NONE	1468290	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE

46-0169194

(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?
22	NONE	35963	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MFS

04-3247425

(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 51	NONE	54409	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EATON VANCE

04-3101134

(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 51	NONE	21506	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KA SMID

95-4575414

(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 51	NONE	38836	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UNIPLAN

27-3053886

(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 51	NONE	30311	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLESLEY

26-0337214

(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 51	NONE	114490	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRANDES

33-0704072

(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 51	NONE	42422	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LOOMIS

20-3570061

(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 51	NONE	51270	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KELLEY LAW GROUP

3800 N CENTRAL AVE #530  
PHOENIX, AZ 85012

(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	NONE	26558	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SOUTHWEST SERVICE ADMINISTRATORS

86-0785790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	1165626	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WCM

281 BROOKS STREET  
LAGUNA BEACH, CA 92651

(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 51	NONE	44839	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST IMPRESSIONS

3401 GIRARD BLVD NE  
ALBUQUERQUE, NM 87107

(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?
36	NONE	18623	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LETTERSTREAM

8551 E ANDERSON DR. #104  
SCOTTSDALE, AZ 85255

(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?
36	NONE	35410	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>09/01/2023</b> and ending <b>08/31/2024</b>	
<b>A</b> Name of plan <b>SOUTHWEST MULTICRAFT HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHWEST MULTICRAFT</b>	<b>D</b> Employer Identification Number (EIN) <b>85-6010752</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2950638	2514354
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2207816	2983897
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	325472	258444
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2795348	4878949
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		21615817
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	23259336	9990415
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	17913211	24422709
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	67176013	76878611
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	116627834	143543196
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	9188635	10064918
<b>h</b> Operating payables .....	<b>1h</b>	149416	175943
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	9338051	10240861
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	107289783	133302335

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	34029858	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	178779	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		34208637
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	210505	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	388979	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	400226	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		999710
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	1495667	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1495667
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	141015874	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	139174886	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		1840988
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	14511853	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		59574
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		53116429

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	23145329	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	389306	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		23534635
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	1095343	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	25159	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	396293	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	80166	
(8) Legal fees .....	<b>2i(8)</b>	26558	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	1234	
(11) Other expenses .....	<b>2i(11)</b>	1944489	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		3569242
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		27103877

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		26012552
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BALDWIN MOFFITT BEHM LLP**

(2) EIN: **46-4370753**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

SOUTHWEST MULTI-CRAFT HEALTH  
AND WELFARE TRUST FUND

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL INFORMATION  
AND  
INDEPENDENT AUDITORS' REPORT  
Years Ended August 31, 2024 and 2023

SOUTHWEST MULTI-CRAFT HEALTH  
AND WELFARE TRUST FUND

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8399 E. Indian School Rd  
Suite 201  
Scottsdale, AZ 85251



4667 MacArthur Blvd  
Suite 302  
Newport Beach, CA 92660

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Southwest Multi-craft Health and Welfare Trust Fund

### **Opinion**

We have audited the accompanying financial statements of Southwest Multi-craft Health and Welfare Trust Fund, 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 of plan benefit obligations as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years ended August 31, 2024 and 2023, 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 Southwest Multi-craft Health and Welfare Trust Fund as of August 31, 2024 and 2023 and the changes in its net assets available for benefits and changes in its plan benefit obligations for the years ended August 31, 2024 and 2023 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southwest Multi-craft Health and Welfare Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditors' Responsibility 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 judgement 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 Southwest Multi-craft Health and Welfare Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Southwest Multi-craft Health and Welfare Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

## Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Assets Held for Investment Purposes as of August 31, 2024, and Schedule of Reportable Transactions for the year ended August 31, 2024, 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 the 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.

June 5, 2025

A handwritten signature in blue ink that reads "Baldwin Moffitt Behm LLP". The signature is written in a cursive style and is contained within a thin blue rectangular border.

CERTIFIED PUBLIC ACCOUNTANTS  
Scottsdale, Arizona

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

August 31, 2024 and 2023

	2024	2023
<u>ASSETS</u>		
INVESTMENTS, at fair value		
Money Market	\$ 4,878,949	\$ 2,795,348
Common Stock	76,878,611	67,176,013
Corporate Obligations	9,990,415	23,259,336
Convertible Securities	24,422,709	17,913,211
Government Securities	21,615,817	-
	137,786,501	111,143,908
RECEIVABLES		
Employers' contributions	2,983,897	2,207,816
Bricklayers receivable	1,621	1,621
Interest	212,866	243,037
	3,198,384	2,452,474
PREPAID EXPENSES	43,957	80,814
CASH	2,514,354	2,950,638
TOTAL ASSETS	143,543,196	116,627,834
<u>LIABILITIES</u>		
ACCOUNTS PAYABLE	175,943	149,416
NET ASSETS AVAILABLE FOR BENEFITS	\$ 143,367,253	\$ 116,478,418

The accompanying notes are an integral part of these statements.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended August 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net appreciation in fair value of investments	\$ 16,352,841	\$ 10,393,133
Interest	999,710	761,332
Dividends	1,495,667	1,380,495
	18,848,218	12,534,960
Less investment expenses	396,293	501,437
	18,451,925	12,033,523
CONTRIBUTIONS		
Employers'	33,269,095	30,761,038
Retirees'	107,404	119,603
COBRA	71,375	41,792
Reciprocity-Net	68,564	291,795
Safety Incentive	692,199	644,692
	34,208,637	31,858,920
OTHER INCOME		
Subrogation	59,574	72,435
Miscellaneous	-	1,442
	59,574	73,877
 TOTAL ADDITIONS	 52,720,136	 43,966,320
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
BENEFITS PROVIDED AND EXPENSES		
Claims paid	21,600,642	20,886,101
Premiums paid	389,306	430,288
Safety and Drug Screening	668,404	603,488
	22,658,352	21,919,877
OPERATING EXPENSES	3,172,949	2,374,793
TOTAL DEDUCTIONS	25,831,301	24,294,670
NET INCREASE	26,888,835	19,671,650
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	116,478,418	96,806,768
End of year	\$ 143,367,253	\$ 116,478,418

The accompanying notes are an integral part of these statements.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

STATEMENTS OF PLAN BENEFIT OBLIGATIONS

August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE		
Claims payable, claims incurred but not reported	\$ 3,770,882	\$ 2,803,752
Accumulated eligibility credits	<u>6,294,036</u>	<u>6,384,883</u>
	<u>10,064,918</u>	<u>9,188,635</u>
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Current retirees, beneficiaries and dependents	373,537	491,706
Other participants fully eligible for benefits	995,500	784,579
Other participants not yet fully eligible for benefits	<u>1,459,595</u>	<u>1,399,831</u>
	<u>2,828,632</u>	<u>2,676,116</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u>\$ 12,893,550</u>	<u>\$ 11,864,751</u>

The accompanying notes are an integral part of these statements.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS

For the Years Ended August 31, 2024 and 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Balance at beginning of year	\$ 9,188,635	\$ 9,193,776
Claims and Premiums reported and approved for payment	22,567,772	20,265,151
Claims and Premiums paid	(21,600,642)	(20,886,101)
Change in accumulated eligibility credits	(90,847)	615,809
Balance at end of year	10,064,918	9,188,635
<b>POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE</b>		
Balance at beginning of year	2,676,116	4,563,676
Increase during the year attributable to:		
Benefits earned net of benefits paid	219,131	245,088
Actuarial experience gain	-	(462,409)
Change in actuarial assumptions	(66,615)	(1,685,658)
Plan amendments	-	15,419
Balance at end of year	2,828,632	2,676,116
<b>PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR</b>	<b>\$ 12,893,550</b>	<b>\$ 11,864,751</b>

The accompanying notes are an integral part of these statements.

# SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

## NOTES TO FINANCIAL STATEMENTS For the Years Ended August 31, 2024 and 2023

### **NOTE A – DESCRIPTION OF FUND**

The following description of the Southwest Multi-craft Health and Welfare Trust Fund (Fund) provides general information only. Participants should refer to the plan agreement for a more complete description of the Fund's provisions.

*General* - The Fund was established on April 1, 1960 and amended and restated effective January 1, 1975, pursuant to a Collective Bargaining Agreement between the New Mexico Building Branch, Associated General Contractors of America, Teamsters Local Union No. 492, Laborers Local Union Nos. 16, 383 and 295; Bricklayers and Allied Craftworkers Local Union No. 3; Operative Plasterers and Cement Masons Local Union No. 254, 394, 568, and 783 (EL Paso area only); Operating Engineers Local Union 953, Insulators Local Union No. 76, IBEW Local Union No. 583 and employers in the industry. The collective bargaining agreement provides, among other things, for employers of participants to make contributions to the Fund for each hour worked by covered participants. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Fund's purpose is to provide medical, surgical hospital, sickness, vision, accident, life, accidental death and dismemberment benefits, compensation for injuries or illness resulting from non-occupational activities and, payment towards employee substance abuse and employee safety incentives. Benefit coverage is also provided for certain retired participants as specified therein.

### **NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

*Basis of accounting* - These financial statements have been prepared utilizing the accrual method of accounting. Under this method of accounting, additions and deductions to net assets available for benefits are identified with specific periods of time and are recorded as earned and incurred, respectively, without regard to the date of receipt or payment.

The Fund maintains its financial records using the modified cash method of accounting, under which additions and deductions to net assets available for benefits are recognized when measurable and available to finance expenditures of the current period.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Expenditures are generally recorded when the liability is paid. Adjustments are prepared at each year-end to adjust the financial records to the accrual method of accounting.

*Contributions* - Contributions are recorded during each year based upon hours reported by employers. Employers' contributions receivable is based upon actual contributions received subsequent to August 31st, for hours worked prior to September 1st; therefore, there is no allowance for uncollectible receivables. No provision has been made for subsequent receipt of additional delinquent moneys covering hours worked during August or prior months, as the financial effect is expected to be immaterial. Employer contributions are due by the 15th of the month following the month in which the hours were worked. Amounts not paid by then are considered delinquent.

*Estimates* - The preparation of financial statements in conformity with generally accepted accounting principles requires the Fund administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations and changes there in and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

The costs of the postretirement benefit plan are shared by the Fund's participating employers and retirees. In addition to deductibles and co-payments, participant contributions in the current and prior year, effective January 1, 2023, were as follows for participants already retired: retirees with 30 or more years of eligibility, family rate, paid \$958 a month.

*Benefit Payments* - Premiums paid by the Fund are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when paid by the Fund.

*Postretirement Benefits* - The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Fund to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Fund participants. Postretirement 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 the participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Fund's participating employers and from existing Fund assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS

For the Years Ended August 31, 2024 and 2023

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

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

For measurement purposes at August 31, 2024, a 7.00% annual rate of increase in the per capita cost of medical benefits was assumed; the rate was assumed to decrease gradually to 4.50% over 10 years and remain level thereafter; a 12.00% annual rate of increase in the per capita cost of prescription drugs was assumed for participants and the rate is assumed to decrease gradually to 4.50% over 15 years and to remain at that level thereafter.

For measurement purposes at August 31, 2023, a 7.00% annual rate of increase in the per capita cost of medical benefits was assumed; the rate was assumed to decrease gradually to 4.50% over 10 years and remain level thereafter; a 10.50% annual rate of increase in the per capita cost of prescription drugs was assumed for participants and the rate is assumed to decrease gradually to 4.50% over 12 years and to remain at that level thereafter.

The following were other significant assumptions used in the valuations as of August 31, 2024 and 2023: weighted average discount rate of 4.75% and 5.00%, respectively; average retirement ages varies from 25% at age 55 and increases to 100% at age 73; and for healthy individuals, 110% of Pri-2012 Healthy Retiree Blue Collar, Headcount-weighted mortality tables with generational projection from 2012 using Scale MP-2021 for postretirement mortality.

During the year ended August 31, 2024, the discount rate was decreased from 5.00% to 4.75%. The valuation year per capita health costs and retiree contribution rates remained unchanged, rather than increasing as projected. The future trend rates on the valuation year per capita health costs were updated. The effects of these changes decreased obligations by \$66,615 and are included in the statements of plan benefit obligations and changes in plan benefit obligations.

During the year ended August 31, 2023, the actuary updated the valuation year per-capita health costs; updated the annual factors used to estimate individual retiree and spouse costs by age and by gender and based the new factors on a review of historical claims experience by age, gender, and status (active vs. retired); updated the trend rates on per-capita health costs and retiree contribution rates; decreased the participation rates for future retirees; and increased the discount rate from 4.25% to 5.00%. The effect of these changes in actuarial assumptions decreased obligations by \$1,685,658 and are included in the statements of plan benefit obligations and changes in plan benefit obligations.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

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 postretirement benefit obligation.

The projected retiree contribution as a percentage of benefit payments for the year ended August 31, 2024 was 43% and decreasing at an average rate of less than 1% per year until August 31, 2034. The projected retiree contribution as a percentage of benefit payments for the year ended August 31, 2023 was 43% and decreasing at an average rate less than 1% per year until August 31, 2033.

*Prescription Drugs*- For the years ended August 31, 2024 and 2023, the Fund paid \$3,505,397 and \$3,119,798 in prescription drug costs, respectively. The Fund also, received rebates applicable to the paid amounts for the years ended August 31, 2024 and 2023, of \$1,118,779 and \$760,748, respectively.

*Stop Loss* – The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). Premiums for stop loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits. There were no stop loss refunds for the years ended August 31, 2024 and 2023.

*Subsequent events*- Subsequent events have been evaluated by management through June 5, 2025, which is the date the financial statements were available to be issued.

**NOTE C – INCOME TAXES**

A determination letter from the Internal Revenue Service dated May 6, 2003, exempts the Fund from Federal income taxes under the provisions of section 501(c)(9) of the Internal Revenue Code. The Fund is also exempt from state income taxes.

The Fund has been amended since receiving its original determination letter from the Internal Revenue Service. However, the Fund administrator and the Fund's legal counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Fund is qualified and the related trust was exempt from income taxes as of the financial statement date.

Tax years ended 2022 - 2024 and 2021 - 2024 remain subject to examination for federal income tax and state income tax purposes, respectively. The Fund uses a loss contingency approach for evaluating uncertain tax positions. The Fund continually evaluates expiring statutes of limitations, audits, changes in tax laws and new authoritative rulings.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE D – FUND TERMINATION**

Although, there has not been any expressed intent to do so, in the event the Fund terminates, any and all assets remaining in the Fund after the termination shall be used solely to provide benefits to participants, their families and dependents and for expenses of administration incident thereto.

**NOTE E - FAIR VALUE MEASUREMENTS**

Accounting Standards Codification (ASC) No. 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 are described as follows:

- 1) Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.
- 2) Level 2 - Inputs to valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- 3) Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liabilities' fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for assets at fair value.

*Money market* - Valued at the closing price reported in the active market in which the individual security is traded.

*Common Stock* – Valued at the closing price reported in the active market on which the individual securities are traded.

*Corporate Obligations* – Valued using pricing models maximizing the use of observable inputs for similar securities traded.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE E – FAIR VALUE MEASUREMENTS – continued**

*Convertible Securities*- Valued using pricing models maximizing the use of observable inputs for similar securities traded.

*Government Securities*- Valued using pricing models maximizing the use of observable inputs for similar securities traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at August 31, 2024 and 2023.

The following table sets forth by level, within the fair value hierarchy the Fund’s assets at fair value as of August 31, 2024 and 2023:

	<u>Level 1 - Quoted Prices in Active Markets</u>	<u>Level 2 - Significant other Observable Inputs</u>	<u>Level 3 - Significant Unobservable Inputs</u>
<u>August 31, 2024</u>			
Money Market	\$ 4,878,949	\$ -	\$ -
Common Stock	76,878,611	-	-
Corporate Obligations	9,990,415	-	-
Convertible Securities	24,422,709	-	-
Government Securities	21,615,817	-	-
	<u>\$ 137,786,501</u>	<u>\$ -</u>	<u>\$ -</u>
<u>August 31, 2023</u>			
Money Market	\$ 2,795,348	\$ -	\$ -
Common Stock	67,176,013	-	-
Corporate Obligations	23,259,336	-	-
Convertible Securities	17,913,211	-	-
	<u>\$ 111,143,908</u>	<u>\$ -</u>	<u>\$ -</u>

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE E – FAIR VALUE MEASUREMENTS – continued**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. There were transfers between levels of the fair value hierarchy during 2024 or 2023.

The Fund also holds other assets and liabilities not measured at fair value on a recurring basis, including employers' contributions receivable, interest receivable, prepaid expenses, accounts payable and other assets and liabilities. The fair value of these assets approximates the carrying amounts in the accompanying financial statements due to the short maturity of the instruments.

**NOTE F – BENEFIT OBLIGATIONS**

Should the Fund have a deficiency of net assets over benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreement, it is expected that the deficiency would be funded through future increases in the collectively bargained contribution rates.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of August 31, 2024 and 2023, by \$3,057,531 and \$2,862,934, respectively.

**NOTE G – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the accompanying August 31, 2024 and 2023 financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 143,367,253	\$ 116,478,418
Benefit obligations currently payable	<u>(10,064,918)</u>	<u>(9,188,635)</u>
Net assets available for benefits per the Form 5500	<u>\$ 133,302,335</u>	<u>\$ 107,289,783</u>

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE G – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500-continued**

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the years ended August 31, 2024 and 2023:

	2024	2023
Benefits paid to or for participants per the financial statements	\$ 22,658,352	\$ 21,919,877
Add: Amounts payable at end of year	10,064,918	9,188,635
Less: Amounts payable at beginning of year	(9,188,635)	(9,193,776)
Benefits paid to or for participants per the Form 5500	\$ 23,534,635	\$ 21,914,736

Amounts currently payable to or for participants, dependents and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to August 31, but not yet paid as of that date.

**NOTE H - CONTINGENCY**

Additional benefit coverage must, with certain limitations, be provided for each full 120 hours reported for each eligible participant. The accompanying statements include the liability for all coverage for which participants have qualified.

Eligible participants have also accumulated hours in excess of full 120-hour units and hours have been accumulated by ineligible participants, none of which forms the basis for a present liability for coverage. However, with additional hours worked after August 31, these hours may become the basis for additional coverage. The attributable cost, which would be incurred if all such hours subsequently became eligible, is estimated to be approximately \$400,000 at August 31, 2024. Such contingency would become an actual liability only to the extent that such hours, together with additional hours included in delinquent reports, would qualify such participants for additional benefit coverage.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE I – RELATED PARTY TRANSACTIONS**

Certain of the Fund's investments represent money market mutual funds managed by UBS Bank. UBS Bank is the custodial agent as defined by the Fund, and therefore, these transactions qualify as party-in-interest transactions.

The Fund also contracts with third party administrators, actuaries, attorneys and auditors who are all considered to be parties-in-interest.

**NOTE J – RISK AND UNCERTAINTIES**

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption 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.

SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

NOTES TO FINANCIAL STATEMENTS  
For the Years Ended August 31, 2024 and 2023

**NOTE K – INVESTMENT AND OPERATING EXPENSES**

Following is the schedule of investing and operating expenses for the years ended August 31, 2024 and 2023:

	2024	2023
<u>INVESTMENT EXPENSES</u>		
Investment management	\$ 396,293	\$ 501,437
<u>OPERATING EXPENSES</u>		
Administrative fees	\$ 1,095,343	\$ 992,001
Affiliation	80,383	87,519
Audit	25,159	30,903
Consulting	80,166	79,027
Insurance		
Errors and omissions	29,780	17,868
Bond	6,691	3,086
Legal	26,558	50,686
Medical management	214,075	202,255
Miscellaneous	7,380	3,754
PCORI Fees	15,468	14,176
Postage and mailing	54,229	55,277
PPO access fee	1,468,290	767,174
Preservation of records	2,101	2,694
Printing	66,092	63,882
Trustee meeting and conferences	1,234	4,491
TOTAL	\$ 3,172,949	\$ 2,374,793

## SUPPLEMENTAL INFORMATION

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
<u>Money Market</u>					
* UBS Bank-Liquid Assets Govt Fund	N/A	N/A	4,878,949	\$ 4,878,949	\$ 4,878,949
Total Money Market				4,878,949	4,878,949
<u>Convertible Securities</u>					
Advanced Energy	09/15/28	2.50%	350,000	341,740	367,220
AIRBNB	03/15/26	0.00%	450,000	366,704	368,400
Air Trans Services Group Inc	08/15/29	3.88%	570,000	466,888	527,706
Akamai Technologies	09/01/27	0.375%	580,000	580,652	602,939
Alliant Energy Corp	03/15/26	3.875%	450,000	443,493	461,925
Amphastar Pharmaceuticals Inc	03/15/29	2.000%	500,000	483,800	524,215
Bank of America Financial LLC	05/27/25	0.00%	650,000	645,290	630,435
Bank of America Financial LLC	12/18/25	0.00%	400,000	398,914	433,440
Bank of America Financial LLC	10/27/28	0.00%	175,000	175,000	197,032
Barclays Bank PLC	02/12/26	0.00%	480,000	479,300	529,248
Barclays Bank PLC	03/02/26	0.00%	500,000	494,218	477,700
Biomarin Pharmaceutical	05/15/27	1.25%	550,000	543,044	540,925
CITI Group Global Markets	12/01/25	0.00%	100,000	100,544	252,420
CITI Group Global Markets	02/03/27	0.00%	540,000	540,000	539,190
CITI Group Global Markets	06/30/27	0.00%	500,000	509,260	491,900
CITI Group Global Markets	12/30/27	0.00%	260,000	257,342	243,854
CMS Energy Corp	05/01/28	3.38%	500,000	491,022	524,500
Fluor Corp	08/15/29	1.125%	400,000	397,363	503,576
Ford Motor Company	03/15/26	0.00%	480,000	481,762	474,653
Global Payments Inc	03/01/31	4.88%	450,000	412,203	444,375
Granite Construction Inc	06/15/30	3.25%	510,000	524,222	595,425
Greenbrier COS Inc.	04/15/28	2.875%	430,000	412,930	454,510
GS Fin Corp	02/03/28	0.00%	350,000	346,644	457,135
GS Fin Corp	02/24/28	0.00%	300,000	287,676	341,400
Haemonetics Corp	06/01/29	2.50%	450,000	444,529	434,025
Halozyme Therapeut	03/01/27	0.25%	500,000	445,803	519,150
IMAX Corp	04/01/26	0.50%	400,000	353,066	397,804
Itron Inc.	03/15/26	0.00%	400,000	358,344	411,400
Jazz Investments	06/15/26	2.00%	500,000	502,800	501,750
John Bean Technology Corp.	05/15/26	0.25%	430,000	386,816	393,278
JP Morgan Chase Financial	09/26/26	0.00%	520,000	520,000	576,212
JPMorgan Chase	09/24/25	0.00%	470,000	464,346	549,618
LCI Industries	05/15/26	1.125%	600,000	531,367	599,100
Meritage Homes Corp	05/15/28	1.750%	600,000	600,971	660,600
Morgan Stanley Financial	11/05/26	2.50%	430,000	441,438	564,160
Nice LTD	09/15/25	0.00%	500,000	471,657	475,500
On Semiconductor Corp	03/01/29	0.50%	500,000	488,929	515,050
Pacira Biosciences	08/01/25	0.75%	500,000	500,958	471,000
Petiq Inc.	06/01/26	4.00%	400,000	455,991	461,000
PPL Capital Funding Inc	03/15/28	2.88%	450,000	433,910	465,525
Royal Bank of Canada	07/15/27	0.00%	650,000	650,000	598,975
Shopify Inc	11/01/25	0.13%	270,000	254,876	256,635

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Southwest Airlines Company	05/01/25	1.25%	550,000	544,236	549,291
Spotify Inc.	03/15/26	0.00%	450,000	406,281	438,750
Super Micro Computer Inc	03/01/29	0.000%	450,000	434,375	367,421
Uber Technologies Inc.	12/15/25	0.00%	430,000	398,742	467,625
Viavi Solutions Inc	03/15/26	1.63%	500,000	486,912	488,750
Vishay Intertechnology Inc.	09/15/30	2.25%	550,000	524,052	505,175
Wells Fargo Financial LLC	11/01/24	0.25%	400,000	403,866	391,040
Winnebago Industries Inc.	01/15/30	3.25%	600,000	602,508	586,500
World Kinect Corp	07/01/28	3.25%	430,000	435,996	496,005
Zillow Group Inc	05/15/25	2.75%	280,000	275,772	297,247
Total Convertible Securities				22,998,552	24,422,709
<u>Corporate Obligations</u>					
Bank of America	02/13/26	2.02%	792,000	780,524	780,397
Bristol-Myers Squibb Co	02/22/29	4.900%	726,000	727,307	744,448
Charles Schwab Corp.	05/13/31	2.300%	337,000	258,576	292,594
Citigroup Inc.	01/12/26	3.70%	671,000	639,705	662,250
Comcast Corp	10/15/25	3.950%	317,000	308,203	314,464
Comcast Corp	03/01/26	3.15%	367,000	379,169	360,086
Equinix Inc.	11/18/29	3.20%	791,000	711,829	738,628
Goldman Sachs Group Inc	02/24/28	2.640%	284,000	253,697	271,001
Goldman Sachs Group Inc	01/26/27	3.85%	367,000	382,295	361,715
Home Depot Inc	06/25/29	4.75%	823,000	821,222	841,205
Morgan Stanley	07/23/25	4.00%	670,000	648,996	665,518
New York St. Dorm Auth St	03/15/29	1.95%	1,625,000	1,371,321	1,472,721
PNC Financial Services	06/12/29	5.582%	715,000	725,868	738,495
Royal Bank of Canada	01/27/26	4.650%	785,000	766,432	783,422
United Health Group Inc.	05/15/31	2.300%	335,000	270,864	292,688
US Bankcorp	02/01/29	4.65%	670,000	625,565	670,783
Total Corporate Obligations				9,671,573	9,990,415
<u>Government Securities</u>					
U.S. Treasury Note	03/31/25	0.50%	2,400,009	2,242,953	2,343,480
U.S. Treasury Note	05/15/26	1.63%	2,713,000	2,503,744	2,606,487
U.S. Treasury Note	08/15/27	2.25%	2,788,000	2,571,578	2,668,311
U.S. Treasury Note	02/15/28	2.75%	2,987,000	2,788,496	2,886,666
U.S. Treasury Note	08/31/28	1.13%	2,012,000	1,706,349	1,816,937
U.S. Treasury Note	05/15/29	2.38%	1,879,000	1,670,769	1,768,534
U.S. Treasury Note	02/15/30	1.50%	1,878,000	1,557,054	1,669,148
U.S. Treasury Note	02/15/32	1.88%	1,343,000	1,087,935	1,173,393
U.S. Treasury Note	02/15/32	3.38%	2,583,000	2,364,760	2,486,732
U.S. Treasury Note	05/15/33	3.88%	2,200,000	2,115,824	2,196,129
Total Government Securities				20,609,462	21,615,817
<u>Common Stock</u>					
Abbot Labs	N/A	N/A	3,831	405,973	433,937

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Abbvie Inc. Com	N/A	N/A	1,970	299,706	386,731
Accenture Plc Ireland	N/A	N/A	1,123	322,142	384,010
Adyen	N/A	N/A	22,766	307,310	335,343
Alibaba Group	N/A	N/A	1,369	212,797	114,092
Alibaba Group	N/A	N/A	4,166	441,574	347,194
Allegion PLC	N/A	N/A	2,218	307,020	307,947
Alphabet Inc. CL A	N/A	N/A	3,084	88,346	503,864
Alphabet Inc. CL C	N/A	N/A	2,708	83,661	447,118
Amazon.com Inc.	N/A	N/A	5,174	265,878	923,559
Ambev	N/A	N/A	92,888	240,221	210,856
Amer Express	N/A	N/A	1,749	270,404	452,379
America Movil	N/A	N/A	10,870	195,586	180,007
American Healthcare	N/A	N/A	14,125	186,427	295,636
American Homes 4 Rent	N/A	N/A	8,580	270,426	341,227
American Tower Corp	N/A	N/A	2,185	416,610	489,571
Americold Realty Trust Inc	N/A	N/A	12,200	345,821	353,800
Analog Devices Inc.	N/A	N/A	1,960	325,631	460,286
AON	N/A	N/A	1,540	297,070	529,329
AON	N/A	N/A	857	208,878	294,568
Arch Capital	N/A	N/A	3,548	256,216	401,243
ASM Intl	N/A	N/A	616	239,327	416,619
ASML Holdings	N/A	N/A	391	135,992	353,413
Aspen Technology	N/A	N/A	1,478	288,621	346,059
Astellas Pharmaceutical	N/A	N/A	20,193	255,782	250,595
Astrazene PLC	N/A	N/A	5,236	364,570	458,778
Atlassian Corp	N/A	N/A	1,104	168,692	182,822
Autodesk Inc.	N/A	N/A	1,668	108,169	431,011
Avalonbay Communities Inc	N/A	N/A	2,500	429,239	564,325
BAE Systems	N/A	N/A	4,394	242,480	314,259
Barclays Plc	N/A	N/A	13,896	101,165	169,114
Bentley Systems	N/A	N/A	9,642	454,881	496,274
Berkley WR	N/A	N/A	7,083	250,132	422,855
Bic SA	N/A	N/A	4,273	138,639	143,936
BJS Whsl Club Holdings	N/A	N/A	3,015	230,657	241,079
Block Inc	N/A	N/A	2,104	197,498	139,032
BNP Paribas	N/A	N/A	7,944	197,972	275,180
Boeing Company	N/A	N/A	4,146	753,117	720,326
Boeing Company	N/A	N/A	1,959	403,365	340,357
Bright Horizons	N/A	N/A	2,420	287,173	340,542
Brixmore Property Group Inc	N/A	N/A	8,910	208,829	244,045
CAE Inc.	N/A	N/A	9,103	176,480	162,762
Camden Property	N/A	N/A	5,150	537,970	644,780
Canadian Natural Resources Ltd	N/A	N/A	6,209	199,921	224,828
Canadian PAC Kans City	N/A	N/A	5,656	334,493	469,109
Carrefour	N/A	N/A	69,814	249,535	224,801
Cemex S.A.B.	N/A	N/A	23,621	120,612	144,797
Charles River Laboratories	N/A	N/A	1,513	490,289	299,196
Chemed Corp	N/A	N/A	452	218,779	264,949
China Resources Beer Holdings Co	N/A	N/A	38,121	249,286	235,588

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Choice Hotels Intl	N/A	N/A	2,623	314,564	334,669
Chevron Corp	N/A	N/A	2,908	432,489	430,239
Chubb LTD	N/A	N/A	1,240	167,235	352,383
Citigroup Inc.	N/A	N/A	4,234	213,377	265,218
Compagne Financiere	N/A	N/A	11,878	131,175	186,841
Compass Group	N/A	N/A	7,146	203,455	228,315
Conoco Phillips	N/A	N/A	5,080	431,019	578,053
Coupang Inc	N/A	N/A	12,301	238,394	272,467
Crown Castle	N/A	N/A	5,100	558,988	571,302
Danone	N/A	N/A	14,418	185,452	199,978
Deere and Co	N/A	N/A	204	23,284	78,691
Deutsche Post Ag Spon	N/A	N/A	4,515	194,016	195,996
Diageo PLC	N/A	N/A	2,172	341,634	284,011
Digital Realty Trust	N/A	N/A	2,505	246,752	379,783
Dominion Energy Inc	N/A	N/A	5,501	346,423	307,506
Duke Energy Corp	N/A	N/A	3,951	362,128	450,216
Eaton Corp	N/A	N/A	1,030	99,941	316,138
Embraer	N/A	N/A	8,309	79,571	276,108
Enel Chile	N/A	N/A	29,202	66,901	80,013
Engie	N/A	N/A	8,832	112,035	155,178
ENI SPA	N/A	N/A	4,968	117,736	161,808
EPAM Systems	N/A	N/A	565	246,406	113,429
Equifax Inc.	N/A	N/A	1,447	345,589	444,417
Equinix Inc	N/A	N/A	1,000	646,682	834,360
Erste Group	N/A	N/A	10,186	156,215	279,708
Expeditors Intl Wash	N/A	N/A	1,650	76,240	203,627
Experian	N/A	N/A	7,206	237,944	350,212
Exponent Inc	N/A	N/A	2,543	240,807	275,331
Extra Space Storage Inc	N/A	N/A	2,200	272,333	389,400
Factset Resh Systems	N/A	N/A	436	63,446	184,358
Fair Isaac Corp	N/A	N/A	225	110,458	389,311
Ferguson PLC	N/A	N/A	1,709	259,336	351,558
Ferrari	N/A	N/A	1,238	251,921	615,026
First PAC	N/A	N/A	42,753	78,417	112,013
General Dynamics	N/A	N/A	1,439	324,437	430,779
Glaxo Wellcome	N/A	N/A	6,934	269,626	304,472
Grail Inc	N/A	N/A	204	7,806	2,878
Grifols	N/A	N/A	28,704	304,065	268,095
Healthcare Realty Trust Inc	N/A	N/A	16,255	237,192	289,339
Heidelberg Materials	N/A	N/A	11,246	121,387	238,190
Heineken Holding	N/A	N/A	8,318	317,807	312,258
Henkel AG & Co	N/A	N/A	14,340	289,841	296,408
Henry Jack & Associates	N/A	N/A	1,890	305,019	327,027
Highwoods Properties Inc	N/A	N/A	7,945	169,754	255,988
Honda Motor	N/A	N/A	4,431	109,289	146,001
Honeywell Intl	N/A	N/A	1,035	151,767	215,187
ICICI Bank	N/A	N/A	10,836	249,647	317,603
ICON PLC	N/A	N/A	1,610	359,659	518,517
Illinois Tool Works	N/A	N/A	1,140	173,164	288,625

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Illumina Inc	N/A	N/A	1,227	303,470	161,228
Imperial Brands	N/A	N/A	6,535	147,872	187,555
Infineon Technologies	N/A	N/A	3,603	116,929	131,618
Interactive Broker Groups Inc	N/A	N/A	2,952	200,920	380,483
Intesa Sanpaolo	N/A	N/A	12,351	150,811	309,516
Intuitive Surgical	N/A	N/A	506	94,411	249,271
Inventrust Properties	N/A	N/A	7,255	166,672	215,328
Invitation Homes Inc.	N/A	N/A	8,420	269,621	310,193
J Sainsbury	N/A	N/A	13,131	152,264	206,157
Johnson & Johnson	N/A	N/A	2,672	410,008	443,178
JPMorgan Chase & Co	N/A	N/A	3,106	335,724	698,229
Kenvue Inc	N/A	N/A	12,859	294,707	282,255
Kering	N/A	N/A	5,482	277,380	157,059
Kingfisher PLC	N/A	N/A	29,060	190,335	217,369
KKR & Co	N/A	N/A	2,900	183,579	358,933
KLA Corp	N/A	N/A	412	144,222	337,605
Koninkluke Philips	N/A	N/A	7,147	113,151	215,625
Kubota Corp	N/A	N/A	2,071	145,901	145,094
Lennox Intl Inc	N/A	N/A	970	328,823	572,484
Linde PLC	N/A	N/A	644	215,399	307,993
Loreal Co	N/A	N/A	2,715	252,379	237,780
Lowes Companies	N/A	N/A	1,345	252,798	334,233
LPL Finl	N/A	N/A	1,527	223,174	342,567
Makita Corp	N/A	N/A	4,372	112,788	146,899
Marks & Spencer Group	N/A	N/A	10,789	33,864	95,483
Marriott Intl	N/A	N/A	1,242	213,971	291,485
Marsh & McLennan	N/A	N/A	1,644	184,698	374,026
Mckesson Corp	N/A	N/A	1,035	264,311	580,718
Mercadolibre Inc	N/A	N/A	179	257,556	369,037
Meta Platforms Inc	N/A	N/A	2,216	294,439	1,155,223
Microsoft Corp	N/A	N/A	1,781	119,665	742,926
Mitsubishi UFJ	N/A	N/A	11,298	60,076	118,968
Mitsubishi Heavy Inds Ltd	N/A	N/A	11,940	290,605	319,037
Mobile Telesystems	N/A	N/A	10,525	75,118	-
Monday Com Ltd	N/A	N/A	961	208,472	255,520
Monster Beverage Corp	N/A	N/A	7,504	139,668	353,664
Morgan Stanley	N/A	N/A	3,615	296,251	374,550
Nasdaq Inc	N/A	N/A	4,620	164,349	333,010
Nestle	N/A	N/A	2,901	168,545	310,175
Netflix Inc	N/A	N/A	1,176	324,630	824,788
Nike Inc CL B	N/A	N/A	2,023	153,214	168,556
Nissan MTR	N/A	N/A	26,136	218,442	154,568
NNN REIT Inc.	N/A	N/A	7,515	281,070	353,130
Nordson Corp	N/A	N/A	1,553	319,499	398,438
Novartis AG	N/A	N/A	1,652	137,363	199,710
Novartis AG	N/A	N/A	1,696	135,122	205,029
Novo Nordisk ADR	N/A	N/A	2,481	62,623	345,256
Novo Nordisk ADR	N/A	N/A	5,408	356,603	752,577
NXP Semiconductors	N/A	N/A	1,139	226,897	291,994

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
NU Holdings Ltd	N/A	N/A	22,885	256,656	342,588
Nvidia Corp	N/A	N/A	12,290	125,947	1,467,057
Oracle	N/A	N/A	5,016	206,618	708,711
Open Text Corp	N/A	N/A	4,980	146,619	158,464
Orange Spon	N/A	N/A	20,234	236,826	231,679
Paccar Inc	N/A	N/A	4,244	401,790	408,188
Paypal Holdings Inc	N/A	N/A	1,916	193,419	138,776
Pepsico Inc	N/A	N/A	2,269	359,677	392,265
Petroleo Brasileiro	N/A	N/A	16,934	144,549	236,060
Pfizer Inc	N/A	N/A	9,940	408,038	288,359
Plymouth Industrial REIT Inc.	N/A	N/A	8,650	169,924	207,081
Pool Corp	N/A	N/A	1,160	479,020	407,879
Progressive Corp	N/A	N/A	2,795	321,379	704,899
Prologis Inc.	N/A	N/A	4,990	577,968	637,822
Prologis Inc.	N/A	N/A	3,696	445,194	472,423
Public Storage	N/A	N/A	1,500	470,174	515,580
Publicis Groupe	N/A	N/A	6,913	79,132	190,661
Qualcomm Inc	N/A	N/A	1,603	93,699	281,006
Reckitt Benckiser Plc	N/A	N/A	14,488	153,211	167,481
Regeneron Pharmaceuticals Inc	N/A	N/A	326	132,776	386,209
Rexford Indl Realty	N/A	N/A	4,800	244,344	244,416
Roche Holding LTD	N/A	N/A	3,764	141,834	159,330
Rollins Inc.	N/A	N/A	7,206	260,806	361,597
Rolls Royce Holdings	N/A	N/A	37,736	36,395	245,661
RTX Corp	N/A	N/A	3,177	262,423	391,851
SAIA Inc	N/A	N/A	649	177,495	243,914
Safran SA	N/A	N/A	8229	395,294	450,538
Salesforce Inc.	N/A	N/A	1,677	257,700	424,113
Sanofi	N/A	N/A	5,734	267,435	322,595
SAP SE	N/A	N/A	1,446	139,862	317,701
SBA Communications	N/A	N/A	1,798	468,987	407,535
Schneider Electric	N/A	N/A	5,487	185,262	278,520
Scotts Mirage- Gro Co	N/A	N/A	3,004	659,065	213,224
SEA Ltd	N/A	N/A	4,298	319,858	336,577
SEI Investments	N/A	N/A	2,483	85,914	167,925
Shell PLC	N/A	N/A	2,047	105,812	146,688
Shinhan Financial	N/A	N/A	3,763	125,631	159,739
Shopify Inc.	N/A	N/A	4,076	213,452	301,909
Siteone Landscape Supply Inc	N/A	N/A	1,700	294,393	241,162
Smith & Nephew Plc	N/A	N/A	8,658	214,547	267,099
Southern Co	N/A	N/A	4,997	301,361	431,741
Spotify Technology	N/A	N/A	789	220,096	270,532
Starbucks Corp	N/A	N/A	2,815	220,509	266,215
Steris PLC	N/A	N/A	1,268	196,141	305,715
Sumitomo Mitsui	N/A	N/A	44,347	153,679	222,178
Sun Communities Inc	N/A	N/A	2,995	416,970	405,044
Surgutneftegas PJSC	N/A	N/A	38,536	215,244	-
Swatch Group	N/A	N/A	29,016	346,327	303,217
Taiwan Semiconductor	N/A	N/A	783	67,521	134,441

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Taiwan Semiconductor	N/A	N/A	3,033	444,514	520,766
Takeda Pharmaceutical	N/A	N/A	27,606	459,091	411,054
Target Corp	N/A	N/A	1,854	260,025	284,811
Teledyne Technologies Inc	N/A	N/A	630	282,901	272,664
Telefonica Brasil	N/A	N/A	11,186	85,019	103,471
Teradyne Inc.	N/A	N/A	3,160	372,003	432,067
Tesco Stores Holdings	N/A	N/A	15,723	151,587	222,402
Tesla Inc.	N/A	N/A	4,555	802,747	975,271
The Cigna Group	N/A	N/A	1,645	385,712	595,177
The Cooper Companies Inc.	N/A	N/A	4,538	414,578	479,803
Thermo Fisher Scientific Inc.	N/A	N/A	387	208,936	238,032
Thor Industries	N/A	N/A	3,301	409,783	354,065
Totalenergies	N/A	N/A	2,418	122,000	166,842
UBS Group	N/A	N/A	9,108	139,191	280,162
UBS Group	N/A	N/A	7,837	239,205	241,066
Union Pacific Corp	N/A	N/A	1,643	302,255	420,755
Universal Display Corp	N/A	N/A	1,648	363,766	319,250
Ventas Inc.	N/A	N/A	10,650	505,183	661,472
Vertex Pharmaceutical Inc	N/A	N/A	878	183,313	435,391
Vici Properties Inc.	N/A	N/A	6,130	194,008	205,232
Visa Inc	N/A	N/A	2,771	237,924	765,822
Walt Disney Co	N/A	N/A	4,241	492,745	383,302
Waste Connections Inc	N/A	N/A	1,581	223,961	294,857
Watsco Inc.	N/A	N/A	848	255,411	403,156
Welltower Inc.	N/A	N/A	4,170	279,495	503,235
Workday Inc	N/A	N/A	590	86,508	155,282
WPP PLC	N/A	N/A	5,305	281,639	253,420
Yum China Holdings	N/A	N/A	1,346	36,411	45,509
YUMI Brands	N/A	N/A	1,162	75,437	156,777
Zebra Technologies	N/A	N/A	1,085	507,256	374,737
Zurn Elkay Water Solutions Corp	N/A	N/A	9,961	281,267	323,035
3I Group PLC	N/A	N/A	16,352	338,065	345,683
Total Common Stocks				56,913,483	76,878,611
Total Investments				\$ 115,072,019	\$ 137,786,501

**SOUTHWEST MULTICRAFT HEALTH AND WELFARE**

**Schedule of Reportable Transactions  
For the Year Ended August 31, 2024**

**EIN 85-6010752 - Plan 501  
Form 5500 Schedule H - Line 4j:**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred	Cost of Asset	Value on Date of Transactions	Net Gain or (Loss)
UBS Liquid Assets Govt Fund	Money Market	\$ 90,627,584	\$ -	\$ -	\$ -	\$ 90,627,584	\$ 90,627,584	\$ -
UBS Liquid Assets Govt Fund	Money Market	\$ -	\$ 88,543,983	\$ -	\$ -	\$ 88,543,983	\$ 88,543,983	\$ -

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
<u>Money Market</u>					
* UBS Bank-Liquid Assets Govt Fund	N/A	N/A	4,878,949	\$ 4,878,949	\$ 4,878,949
Total Money Market				4,878,949	4,878,949
<u>Convertible Securities</u>					
Advanced Energy	09/15/28	2.50%	350,000	341,740	367,220
AIRBNB	03/15/26	0.00%	450,000	366,704	368,400
Air Trans Services Group Inc	08/15/29	3.88%	570,000	466,888	527,706
Akamai Technologies	09/01/27	0.375%	580,000	580,652	602,939
Alliant Energy Corp	03/15/26	3.875%	450,000	443,493	461,925
Amphastar Pharmaceuticals Inc	03/15/29	2.000%	500,000	483,800	524,215
Bank of America Financial LLC	05/27/25	0.00%	650,000	645,290	630,435
Bank of America Financial LLC	12/18/25	0.00%	400,000	398,914	433,440
Bank of America Financial LLC	10/27/28	0.00%	175,000	175,000	197,032
Barclays Bank PLC	02/12/26	0.00%	480,000	479,300	529,248
Barclays Bank PLC	03/02/26	0.00%	500,000	494,218	477,700
Biomarin Pharmaceutical	05/15/27	1.25%	550,000	543,044	540,925
CITI Group Global Markets	12/01/25	0.00%	100,000	100,544	252,420
CITI Group Global Markets	02/03/27	0.00%	540,000	540,000	539,190
CITI Group Global Markets	06/30/27	0.00%	500,000	509,260	491,900
CITI Group Global Markets	12/30/27	0.00%	260,000	257,342	243,854
CMS Energy Corp	05/01/28	3.38%	500,000	491,022	524,500
Fluor Corp	08/15/29	1.125%	400,000	397,363	503,576
Ford Motor Company	03/15/26	0.00%	480,000	481,762	474,653
Global Payments Inc	03/01/31	4.88%	450,000	412,203	444,375
Granite Construction Inc	06/15/30	3.25%	510,000	524,222	595,425
Greenbrier COS Inc.	04/15/28	2.875%	430,000	412,930	454,510
GS Fin Corp	02/03/28	0.00%	350,000	346,644	457,135
GS Fin Corp	02/24/28	0.00%	300,000	287,676	341,400
Haemonetics Corp	06/01/29	2.50%	450,000	444,529	434,025
Halozyne Therapeut	03/01/27	0.25%	500,000	445,803	519,150
IMAX Corp	04/01/26	0.50%	400,000	353,066	397,804
Itron Inc.	03/15/26	0.00%	400,000	358,344	411,400
Jazz Investments	06/15/26	2.00%	500,000	502,800	501,750
John Bean Technology Corp.	05/15/26	0.25%	430,000	386,816	393,278
JP Morgan Chase Financial	09/26/26	0.00%	520,000	520,000	576,212
JPMorgan Chase	09/24/25	0.00%	470,000	464,346	549,618
LCI Industries	05/15/26	1.125%	600,000	531,367	599,100
Meritage Homes Corp	05/15/28	1.750%	600,000	600,971	660,600
Morgan Stanley Financial	11/05/26	2.50%	430,000	441,438	564,160
Nice LTD	09/15/25	0.00%	500,000	471,657	475,500
On Semiconductor Corp	03/01/29	0.50%	500,000	488,929	515,050
Pacira Biosciences	08/01/25	0.75%	500,000	500,958	471,000
Petiq Inc.	06/01/26	4.00%	400,000	455,991	461,000
PPL Capital Funding Inc	03/15/28	2.88%	450,000	433,910	465,525
Royal Bank of Canada	07/15/27	0.00%	650,000	650,000	598,975
Shopify Inc	11/01/25	0.13%	270,000	254,876	256,635

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Southwest Airlines Company	05/01/25	1.25%	550,000	544,236	549,291
Spotify Inc.	03/15/26	0.00%	450,000	406,281	438,750
Super Micro Computer Inc	03/01/29	0.000%	450,000	434,375	367,421
Uber Technologies Inc.	12/15/25	0.00%	430,000	398,742	467,625
Viavi Solutions Inc	03/15/26	1.63%	500,000	486,912	488,750
Vishay Intertechnology Inc.	09/15/30	2.25%	550,000	524,052	505,175
Wells Fargo Financial LLC	11/01/24	0.25%	400,000	403,866	391,040
Winnebago Industries Inc.	01/15/30	3.25%	600,000	602,508	586,500
World Kinect Corp	07/01/28	3.25%	430,000	435,996	496,005
Zillow Group Inc	05/15/25	2.75%	280,000	275,772	297,247
Total Convertible Securities				22,998,552	24,422,709
<u>Corporate Obligations</u>					
Bank of America	02/13/26	2.02%	792,000	780,524	780,397
Bristol-Myers Squibb Co	02/22/29	4.900%	726,000	727,307	744,448
Charles Schwab Corp.	05/13/31	2.300%	337,000	258,576	292,594
Citigroup Inc.	01/12/26	3.70%	671,000	639,705	662,250
Comcast Corp	10/15/25	3.950%	317,000	308,203	314,464
Comcast Corp	03/01/26	3.15%	367,000	379,169	360,086
Equinix Inc.	11/18/29	3.20%	791,000	711,829	738,628
Goldman Sachs Group Inc	02/24/28	2.640%	284,000	253,697	271,001
Goldman Sachs Group Inc	01/26/27	3.85%	367,000	382,295	361,715
Home Depot Inc	06/25/29	4.75%	823,000	821,222	841,205
Morgan Stanley	07/23/25	4.00%	670,000	648,996	665,518
New York St. Dorm Auth St	03/15/29	1.95%	1,625,000	1,371,321	1,472,721
PNC Financial Services	06/12/29	5.582%	715,000	725,868	738,495
Royal Bank of Canada	01/27/26	4.650%	785,000	766,432	783,422
United Health Group Inc.	05/15/31	2.300%	335,000	270,864	292,688
US Bankcorp	02/01/29	4.65%	670,000	625,565	670,783
Total Corporate Obligations				9,671,573	9,990,415
<u>Government Securities</u>					
U.S. Treasury Note	03/31/25	0.50%	2,400,009	2,242,953	2,343,480
U.S. Treasury Note	05/15/26	1.63%	2,713,000	2,503,744	2,606,487
U.S. Treasury Note	08/15/27	2.25%	2,788,000	2,571,578	2,668,311
U.S. Treasury Note	02/15/28	2.75%	2,987,000	2,788,496	2,886,666
U.S. Treasury Note	08/31/28	1.13%	2,012,000	1,706,349	1,816,937
U.S. Treasury Note	05/15/29	2.38%	1,879,000	1,670,769	1,768,534
U.S. Treasury Note	02/15/30	1.50%	1,878,000	1,557,054	1,669,148
U.S. Treasury Note	02/15/32	1.88%	1,343,000	1,087,935	1,173,393
U.S. Treasury Note	02/15/32	3.38%	2,583,000	2,364,760	2,486,732
U.S. Treasury Note	05/15/33	3.88%	2,200,000	2,115,824	2,196,129
Total Government Securities				20,609,462	21,615,817
<u>Common Stock</u>					
Abbot Labs	N/A	N/A	3,831	405,973	433,937

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Abbvie Inc. Com	N/A	N/A	1,970	299,706	386,731
Accenture Plc Ireland	N/A	N/A	1,123	322,142	384,010
Adyen	N/A	N/A	22,766	307,310	335,343
Alibaba Group	N/A	N/A	1,369	212,797	114,092
Alibaba Group	N/A	N/A	4,166	441,574	347,194
Allegion PLC	N/A	N/A	2,218	307,020	307,947
Alphabet Inc. CL A	N/A	N/A	3,084	88,346	503,864
Alphabet Inc. CL C	N/A	N/A	2,708	83,661	447,118
Amazon.com Inc.	N/A	N/A	5,174	265,878	923,559
Ambev	N/A	N/A	92,888	240,221	210,856
Amer Express	N/A	N/A	1,749	270,404	452,379
America Movil	N/A	N/A	10,870	195,586	180,007
American Healthcare	N/A	N/A	14,125	186,427	295,636
American Homes 4 Rent	N/A	N/A	8,580	270,426	341,227
American Tower Corp	N/A	N/A	2,185	416,610	489,571
Americold Realty Trust Inc	N/A	N/A	12,200	345,821	353,800
Analog Devices Inc.	N/A	N/A	1,960	325,631	460,286
AON	N/A	N/A	1,540	297,070	529,329
AON	N/A	N/A	857	208,878	294,568
Arch Capital	N/A	N/A	3,548	256,216	401,243
ASM Intl	N/A	N/A	616	239,327	416,619
ASML Holdings	N/A	N/A	391	135,992	353,413
Aspen Technology	N/A	N/A	1,478	288,621	346,059
Astellas Pharmaceutical	N/A	N/A	20,193	255,782	250,595
Astrazene PLC	N/A	N/A	5,236	364,570	458,778
Atlassian Corp	N/A	N/A	1,104	168,692	182,822
Autodesk Inc.	N/A	N/A	1,668	108,169	431,011
Avalonbay Communities Inc	N/A	N/A	2,500	429,239	564,325
BAE Systems	N/A	N/A	4,394	242,480	314,259
Barclays Plc	N/A	N/A	13,896	101,165	169,114
Bentley Systems	N/A	N/A	9,642	454,881	496,274
Berkley WR	N/A	N/A	7,083	250,132	422,855
Bic SA	N/A	N/A	4,273	138,639	143,936
BJS Whsl Club Holdings	N/A	N/A	3,015	230,657	241,079
Block Inc	N/A	N/A	2,104	197,498	139,032
BNP Paribas	N/A	N/A	7,944	197,972	275,180
Boeing Company	N/A	N/A	4,146	753,117	720,326
Boeing Company	N/A	N/A	1,959	403,365	340,357
Bright Horizons	N/A	N/A	2,420	287,173	340,542
Brixmore Property Group Inc	N/A	N/A	8,910	208,829	244,045
CAE Inc.	N/A	N/A	9,103	176,480	162,762
Camden Property	N/A	N/A	5,150	537,970	644,780
Canadian Natural Resources Ltd	N/A	N/A	6,209	199,921	224,828
Canadian PAC Kans City	N/A	N/A	5,656	334,493	469,109
Carrefour	N/A	N/A	69,814	249,535	224,801
Cemex S.A.B.	N/A	N/A	23,621	120,612	144,797
Charles River Laboratories	N/A	N/A	1,513	490,289	299,196
Chemed Corp	N/A	N/A	452	218,779	264,949
China Resources Beer Holdings Co	N/A	N/A	38,121	249,286	235,588

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Choice Hotels Intl	N/A	N/A	2,623	314,564	334,669
Chevron Corp	N/A	N/A	2,908	432,489	430,239
Chubb LTD	N/A	N/A	1,240	167,235	352,383
Citigroup Inc.	N/A	N/A	4,234	213,377	265,218
Compagne Financiere	N/A	N/A	11,878	131,175	186,841
Compass Group	N/A	N/A	7,146	203,455	228,315
Conoco Phillips	N/A	N/A	5,080	431,019	578,053
Coupang Inc	N/A	N/A	12,301	238,394	272,467
Crown Castle	N/A	N/A	5,100	558,988	571,302
Danone	N/A	N/A	14,418	185,452	199,978
Deere and Co	N/A	N/A	204	23,284	78,691
Deutsche Post Ag Spon	N/A	N/A	4,515	194,016	195,996
Diageo PLC	N/A	N/A	2,172	341,634	284,011
Digital Realty Trust	N/A	N/A	2,505	246,752	379,783
Dominion Energy Inc	N/A	N/A	5,501	346,423	307,506
Duke Energy Corp	N/A	N/A	3,951	362,128	450,216
Eaton Corp	N/A	N/A	1,030	99,941	316,138
Embraer	N/A	N/A	8,309	79,571	276,108
Enel Chile	N/A	N/A	29,202	66,901	80,013
Engie	N/A	N/A	8,832	112,035	155,178
ENI SPA	N/A	N/A	4,968	117,736	161,808
EPAM Systems	N/A	N/A	565	246,406	113,429
Equifax Inc.	N/A	N/A	1,447	345,589	444,417
Equinix Inc	N/A	N/A	1,000	646,682	834,360
Erste Group	N/A	N/A	10,186	156,215	279,708
Expeditors Intl Wash	N/A	N/A	1,650	76,240	203,627
Experian	N/A	N/A	7,206	237,944	350,212
Exponent Inc	N/A	N/A	2,543	240,807	275,331
Extra Space Storage Inc	N/A	N/A	2,200	272,333	389,400
Factset Resh Systems	N/A	N/A	436	63,446	184,358
Fair Isaac Corp	N/A	N/A	225	110,458	389,311
Ferguson PLC	N/A	N/A	1,709	259,336	351,558
Ferrari	N/A	N/A	1,238	251,921	615,026
First PAC	N/A	N/A	42,753	78,417	112,013
General Dynamics	N/A	N/A	1,439	324,437	430,779
Glaxo Wellcome	N/A	N/A	6,934	269,626	304,472
Grail Inc	N/A	N/A	204	7,806	2,878
Grifols	N/A	N/A	28,704	304,065	268,095
Healthcare Realty Trust Inc	N/A	N/A	16,255	237,192	289,339
Heidelberg Materials	N/A	N/A	11,246	121,387	238,190
Heineken Holding	N/A	N/A	8,318	317,807	312,258
Henkel AG & Co	N/A	N/A	14,340	289,841	296,408
Henry Jack & Associates	N/A	N/A	1,890	305,019	327,027
Highwoods Properties Inc	N/A	N/A	7,945	169,754	255,988
Honda Motor	N/A	N/A	4,431	109,289	146,001
Honeywell Intl	N/A	N/A	1,035	151,767	215,187
ICICI Bank	N/A	N/A	10,836	249,647	317,603
ICON PLC	N/A	N/A	1,610	359,659	518,517
Illinois Tool Works	N/A	N/A	1,140	173,164	288,625

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Illumina Inc	N/A	N/A	1,227	303,470	161,228
Imperial Brands	N/A	N/A	6,535	147,872	187,555
Infineon Technologies	N/A	N/A	3,603	116,929	131,618
Interactive Broker Groups Inc	N/A	N/A	2,952	200,920	380,483
Intesa Sanpaolo	N/A	N/A	12,351	150,811	309,516
Intuitive Surgical	N/A	N/A	506	94,411	249,271
Inventrust Properties	N/A	N/A	7,255	166,672	215,328
Invitation Homes Inc.	N/A	N/A	8,420	269,621	310,193
J Sainsbury	N/A	N/A	13,131	152,264	206,157
Johnson & Johnson	N/A	N/A	2,672	410,008	443,178
JPMorgan Chase & Co	N/A	N/A	3,106	335,724	698,229
Kenvue Inc	N/A	N/A	12,859	294,707	282,255
Kering	N/A	N/A	5,482	277,380	157,059
Kingfisher PLC	N/A	N/A	29,060	190,335	217,369
KKR & Co	N/A	N/A	2,900	183,579	358,933
KLA Corp	N/A	N/A	412	144,222	337,605
Koninkluke Philips	N/A	N/A	7,147	113,151	215,625
Kubota Corp	N/A	N/A	2,071	145,901	145,094
Lennox Intl Inc	N/A	N/A	970	328,823	572,484
Linde PLC	N/A	N/A	644	215,399	307,993
Loreal Co	N/A	N/A	2,715	252,379	237,780
Lowes Companies	N/A	N/A	1,345	252,798	334,233
LPL Finl	N/A	N/A	1,527	223,174	342,567
Makita Corp	N/A	N/A	4,372	112,788	146,899
Marks & Spencer Group	N/A	N/A	10,789	33,864	95,483
Marriott Intl	N/A	N/A	1,242	213,971	291,485
Marsh & McLennan	N/A	N/A	1,644	184,698	374,026
Mckesson Corp	N/A	N/A	1,035	264,311	580,718
Mercadolibre Inc	N/A	N/A	179	257,556	369,037
Meta Platforms Inc	N/A	N/A	2,216	294,439	1,155,223
Microsoft Corp	N/A	N/A	1,781	119,665	742,926
Mitsubishi UFJ	N/A	N/A	11,298	60,076	118,968
Mitsubishi Heavy Inds Ltd	N/A	N/A	11,940	290,605	319,037
Mobile Telesystems	N/A	N/A	10,525	75,118	-
Monday Com Ltd	N/A	N/A	961	208,472	255,520
Monster Beverage Corp	N/A	N/A	7,504	139,668	353,664
Morgan Stanley	N/A	N/A	3,615	296,251	374,550
Nasdaq Inc	N/A	N/A	4,620	164,349	333,010
Nestle	N/A	N/A	2,901	168,545	310,175
Netflix Inc	N/A	N/A	1,176	324,630	824,788
Nike Inc CL B	N/A	N/A	2,023	153,214	168,556
Nissan MTR	N/A	N/A	26,136	218,442	154,568
NNN REIT Inc.	N/A	N/A	7,515	281,070	353,130
Nordson Corp	N/A	N/A	1,553	319,499	398,438
Novartis AG	N/A	N/A	1,652	137,363	199,710
Novartis AG	N/A	N/A	1,696	135,122	205,029
Novo Nordisk ADR	N/A	N/A	2,481	62,623	345,256
Novo Nordisk ADR	N/A	N/A	5,408	356,603	752,577
NXP Semiconductors	N/A	N/A	1,139	226,897	291,994

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
NU Holdings Ltd	N/A	N/A	22,885	256,656	342,588
Nvidia Corp	N/A	N/A	12,290	125,947	1,467,057
Oracle	N/A	N/A	5,016	206,618	708,711
Open Text Corp	N/A	N/A	4,980	146,619	158,464
Orange Spon	N/A	N/A	20,234	236,826	231,679
Paccar Inc	N/A	N/A	4,244	401,790	408,188
Paypal Holdings Inc	N/A	N/A	1,916	193,419	138,776
Pepsico Inc	N/A	N/A	2,269	359,677	392,265
Petroleo Brasileiro	N/A	N/A	16,934	144,549	236,060
Pfizer Inc	N/A	N/A	9,940	408,038	288,359
Plymouth Industrial REIT Inc.	N/A	N/A	8,650	169,924	207,081
Pool Corp	N/A	N/A	1,160	479,020	407,879
Progressive Corp	N/A	N/A	2,795	321,379	704,899
Prologis Inc.	N/A	N/A	4,990	577,968	637,822
Prologis Inc.	N/A	N/A	3,696	445,194	472,423
Public Storage	N/A	N/A	1,500	470,174	515,580
Publicis Groupe	N/A	N/A	6,913	79,132	190,661
Qualcomm Inc	N/A	N/A	1,603	93,699	281,006
Reckitt Benckiser Plc	N/A	N/A	14,488	153,211	167,481
Regeneron Pharmaceuticals Inc	N/A	N/A	326	132,776	386,209
Rexford Indl Realty	N/A	N/A	4,800	244,344	244,416
Roche Holding LTD	N/A	N/A	3,764	141,834	159,330
Rollins Inc.	N/A	N/A	7,206	260,806	361,597
Rolls Royce Holdings	N/A	N/A	37,736	36,395	245,661
RTX Corp	N/A	N/A	3,177	262,423	391,851
SAIA Inc	N/A	N/A	649	177,495	243,914
Safran SA	N/A	N/A	8229	395,294	450,538
Salesforce Inc.	N/A	N/A	1,677	257,700	424,113
Sanofi	N/A	N/A	5,734	267,435	322,595
SAP SE	N/A	N/A	1,446	139,862	317,701
SBA Communications	N/A	N/A	1,798	468,987	407,535
Schneider Electric	N/A	N/A	5,487	185,262	278,520
Scotts Mirage- Gro Co	N/A	N/A	3,004	659,065	213,224
SEA Ltd	N/A	N/A	4,298	319,858	336,577
SEI Investments	N/A	N/A	2,483	85,914	167,925
Shell PLC	N/A	N/A	2,047	105,812	146,688
Shinhan Financial	N/A	N/A	3,763	125,631	159,739
Shopify Inc.	N/A	N/A	4,076	213,452	301,909
Siteone Landscape Supply Inc	N/A	N/A	1,700	294,393	241,162
Smith & Nephew Plc	N/A	N/A	8,658	214,547	267,099
Southern Co	N/A	N/A	4,997	301,361	431,741
Spotify Technology	N/A	N/A	789	220,096	270,532
Starbucks Corp	N/A	N/A	2,815	220,509	266,215
Steris PLC	N/A	N/A	1,268	196,141	305,715
Sumitomo Mitsui	N/A	N/A	44,347	153,679	222,178
Sun Communities Inc	N/A	N/A	2,995	416,970	405,044
Surgutneftegas PJSC	N/A	N/A	38,536	215,244	-
Swatch Group	N/A	N/A	29,016	346,327	303,217
Taiwan Semiconductor	N/A	N/A	783	67,521	134,441

## SOUTHWEST MULTI-CRAFT HEALTH AND WELFARE TRUST FUND

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

August 31, 2024

EIN 85-6010752-Plan 501

Form 5500 Schedule H-Line 4i:

(A)	B	C		D	E
Description	Maturity Date	Interest Rate	Units or Par Value	Ending Cost	Fair Value
Taiwan Semiconductor	N/A	N/A	3,033	444,514	520,766
Takeda Pharmaceutical	N/A	N/A	27,606	459,091	411,054
Target Corp	N/A	N/A	1,854	260,025	284,811
Teledyne Technologies Inc	N/A	N/A	630	282,901	272,664
Telefonica Brasil	N/A	N/A	11,186	85,019	103,471
Teradyne Inc.	N/A	N/A	3,160	372,003	432,067
Tesco Stores Holdings	N/A	N/A	15,723	151,587	222,402
Tesla Inc.	N/A	N/A	4,555	802,747	975,271
The Cigna Group	N/A	N/A	1,645	385,712	595,177
The Cooper Companies Inc.	N/A	N/A	4,538	414,578	479,803
Thermo Fisher Scientific Inc.	N/A	N/A	387	208,936	238,032
Thor Industries	N/A	N/A	3,301	409,783	354,065
Totalenergies	N/A	N/A	2,418	122,000	166,842
UBS Group	N/A	N/A	9,108	139,191	280,162
UBS Group	N/A	N/A	7,837	239,205	241,066
Union Pacific Corp	N/A	N/A	1,643	302,255	420,755
Universal Display Corp	N/A	N/A	1,648	363,766	319,250
Ventas Inc.	N/A	N/A	10,650	505,183	661,472
Vertex Pharmaceutical Inc	N/A	N/A	878	183,313	435,391
Vici Properties Inc.	N/A	N/A	6,130	194,008	205,232
Visa Inc	N/A	N/A	2,771	237,924	765,822
Walt Disney Co	N/A	N/A	4,241	492,745	383,302
Waste Connections Inc	N/A	N/A	1,581	223,961	294,857
Watsco Inc.	N/A	N/A	848	255,411	403,156
Welltower Inc.	N/A	N/A	4,170	279,495	503,235
Workday Inc	N/A	N/A	590	86,508	155,282
WPP PLC	N/A	N/A	5,305	281,639	253,420
Yum China Holdings	N/A	N/A	1,346	36,411	45,509
YUMI Brands	N/A	N/A	1,162	75,437	156,777
Zebra Technologies	N/A	N/A	1,085	507,256	374,737
Zurn Elkay Water Solutions Corp	N/A	N/A	9,961	281,267	323,035
3I Group PLC	N/A	N/A	16,352	338,065	345,683
Total Common Stocks				56,913,483	76,878,611
Total Investments				\$ 115,072,019	\$ 137,786,501

**SOUTHWEST MULTICRAFT HEALTH AND WELFARE**

**Schedule of Reportable Transactions  
For the Year Ended August 31, 2024**

**EIN 85-6010752 - Plan 501  
Form 5500 Schedule H - Line 4j:**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses Incurred	Cost of Asset	Value on Date of Transactions	Net Gain or (Loss)
UBS Liquid Assets Govt Fund	Money Market	\$ 90,627,584	\$ -	\$ -	\$ -	\$ 90,627,584	\$ 90,627,584	\$ -
UBS Liquid Assets Govt Fund	Money Market	\$ -	\$ 88,543,983	\$ -	\$ -	\$ 88,543,983	\$ 88,543,983	\$ -