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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input checked="" type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. ....▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                           |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                       |

|         |                                                                                                                                                                                                                                                                                                                                                           |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND                                                                                                                                                                                                                                                                                  |
| 1b      | Three-digit plan number (PN) ▶ 501                                                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>07/01/1955                                                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>CENTRAL STATES JOINT BOARD HEALTH & WELFARE TRUST FUND<br><br>245 FENCL LANE<br>HILLSIDE, IL 60162 |
| 2b      | Employer Identification Number (EIN)<br>36-2376645                                                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>312-738-0822                                                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>326100                                                                                                                                                                                                                                                                                                                |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/17/2025 | ANTHONY LORI                                                 |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 07/23/2025 | GARY FAIRHEAD                                                |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                              |
| <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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                             |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 4903                                                                                                                                                                                                                                                                                                 |
| <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> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 4882<br><b>6a(2)</b> 4975<br><b>6b</b><br><b>6c</b><br><b>6d</b> 4975<br><b>6e</b><br><b>6f</b><br><b>6g(1)</b><br><b>6g(2)</b><br><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> 163                                                                                                                                                                                                                                                                                                  |

**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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                  |                                                      |
|------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                       |                                                      |
| A Name of plan<br>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND                                       | B Three-digit plan number (PN) ▶ 501                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CENTRAL STATES JOINT BOARD HEALTH & WELFARE TRUST FUND | D Employer Identification Number (EIN)<br>36-2376645 |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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  
HCC LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 35-1817054 | 92711         | HCL32157                              | 4982                                                                        | 01/01/2024              | 12/31/2024 |

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

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

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

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

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

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

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

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

---

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

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

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

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

---

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

---

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

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| (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

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| (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>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. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

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

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

**Part III Welfare Benefit Contract Information**

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> | 255766 |
| <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. ....<br>Specify nature of costs. | <b>10b</b> |        |

**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. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|                                                                                                                                                    |                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND</div>                                           | <div>B</div> <div>Three-digit plan number (PN)</div> <div>501</div>                |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>CENTRAL STATES JOINT BOARD HEALTH &amp; WELFARE TRUST FUND</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>36-2376645</div> |

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).....

X

YesNo
- 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

POST ADVISORY GROUP, LLC

95-4818300

(b)

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

ARISTOTLE PACIFIC CAPITAL, LLC

32-0710746

(b)

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

(b)

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

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

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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)

OPTUMRX INC.

33-0441200

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12 62 99               | NONE                                                                                              | 14250969                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 35042                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

BLUE CROSS BLUE SHIELD OF IL

36-1236610

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12                     | NONE                                                                                              | 1760144                                                                | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 7468                                                                                                                                                                            | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

VALENZ CARE

36-4869660

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12                     | NONE                                                                                              | 204573                                                                 | 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)

LYNETTE S. ALLEN

36-2376645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | EMPLOYEE                                                                                          | 168234                                                                 | 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)

ZACKS INVESTMENT MANAGEMENT

36-3792197

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 126390                                                                 | 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)

SONIA RIOS

36-2376645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | EMPLOYEE                                                                                          | 125580                                                                 | 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)

DAISY M. SERRANO CRUZ

36-2376645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | EMPLOYEE                                                                                          | 104803                                                                 | 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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49                     | NONE                                                                                              | 78887                                                                  | 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)

ZELIS HEALTHCARE, LLC

47-4319823

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12                     | NONE                                                                                              | 77335                                                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BOYD WATTERSON ASSET MANAGEMENT, LL

34-1922005

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 75761                                                                  | 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)

JOHNSON & KROL LLC

36-4342024

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 71909                                                                  | 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)

MILLIMAN, INC

91-0675641

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 70744                                                                  | 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)

WEAVER AND TIDWELL, LLP

75-0786316

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 70000                                                                  | 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)

GABRIELA RAMIREZ

36-2376645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | EMPLOYEE                                                                                          | 50218                                                                  | 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)

GREEN LIGHT

1715 NORTH SCOTTSDALE RD, STE 350  
SCOTTSDALE, AZ 83255

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49                     | NONE                                                                                              | 44381                                                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

M.D. SASS LLC

13-2703405

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 42989                                                                  | 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)

MARIA ROSARIO

36-2376645

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | EMPLOYEE                                                                                          | 35585                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | NONE                                                                                              | 33397                                                                  | 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)

LEGACY PROFESSIONALS LLP

32-0043599

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15                     | NONE                                                                                              | 29219                                                                  | 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)

ARISTOTLE CREDIT PARTNERS

46-4179556

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 27412                                                                  | 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)

AMALGAMATED BANK OF CHICAGO

36-0721895

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 18 62                  | NONE                                                                                              | 23640                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

CHARTWELL INVESTMENT PARTNERS, LLC

36-4776242

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | NONE                                                                                              | 21566                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BANK OF AMERICA

94-1687665

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 62               | NONE                                                                                              | 18931                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

EVERACTIVE SOLUTIONS, INC.

27-0988892

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 16                     | NONE                                                                                              | 16364                                                                  | 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)

CHANGE HEALTHCARE SOLUTIONS LLC

20-5716594

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 12                     | NONE                                                                                              | 9483                                                                   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

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

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

| (a) Enter name and EIN or address of service provider (see instructions)    | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide                      |
|-----------------------------------------------------------------------------|-------------------------------|----------------------------------------------------------------------------------------------------------|
| CHANGE HEALTHCARE SOLUTIONS LLC<br><br>20-5716594                           | 12                            | DID NOT RESPOND TO THE PLAN'S MULTIPLE REQUESTS FOR INFORMATION REGARDING INDIRECT COMPENSATION RECEIVED |
| GREEN LIGHT<br>1715 NORTH SCOTTSDALE RD,<br>STE 350<br>SCOTTSDALE, AZ 83255 | 49                            | DID NOT RESPOND TO THE PLAN'S MULTIPLE REQUESTS FOR INFORMATION REGARDING INDIRECT COMPENSATION RECEIVED |
| ZELIS HEALTHCARE, LLC<br><br>47-4319823                                     | 12                            | DID NOT RESPOND TO THE PLAN'S MULTIPLE REQUESTS FOR INFORMATION REGARDING INDIRECT COMPENSATION RECEIVED |
|                                                                             |                               |                                                                                                          |
|                                                                             |                               |                                                                                                          |
|                                                                             |                               |                                                                                                          |

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

|                    |                                                             |                     |              |
|--------------------|-------------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | WEAVER AND TIDWELL, LLP                                     | <b>b</b> EIN:       | 75-0786316   |
| <b>c</b> Position: | ACCOUNTANT                                                  |                     |              |
| <b>d</b> Address:  | ONE PENNSYLVANIA PLAZA, STE 5335<br>NEW YORK, NY 10119-0219 | <b>e</b> Telephone: | 212-695-5003 |
|                    |                                                             |                     |              |

Explanation: TERMINATED THROUGH COMPETITIVE BID PROCESS.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <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:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div>      |  |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| A Name of plan<br>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND                                                                                                                   |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 501                                                                 |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>CENTRAL STATES JOINT BOARD HEALTH & WELFARE TRUST FUND                                                                      |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>36-2376645                                                 |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: APC HIGH YIELD BOND FUND, LP                                                                                                                         |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): APC HY BOND GP, LLC                                                                                                                               |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN 99-1332165-001                                                                                                                                                                      |  | d Entity code E                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7551219 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)         |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a):                                                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN                                                                                                                                                                                     |  | d Entity code                                                                                                                                                                                                                     |  | e Dollar                                                                                             |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND</div>                                                                                                                                                                                     | <div>B Three-digit plan number (PN)</div> <div>501</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>CENTRAL STATES JOINT BOARD HEALTH &amp; WELFARE TRUST FUND</div>                                                                                                      | <div>D Employer Identification Number (EIN)</div> <div>36-2376645</div>                                                                                                                                                                                                           |                                                                                                |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       | 1892581         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 372531                | 755083          |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 2664237               | 3244671         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 3177937               | 2364504         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 19056817              | 23087795        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 189299                |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 13084698              | 6139809         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 18194919              | 18873189        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 16933966              | 16923187        |
| <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>                 |                       | 7551219         |
| <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:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                              | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                           | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 4860                  | 2430            |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....       | <b>1f</b>    | 73679264              | 80834468        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 8775009               | 12649735        |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 81556                 | 151232          |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                           | <b>1j</b>    | 106115                | 1074075         |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 8962680               | 13875042        |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                  | <b>1l</b>    | 64716584              | 66959426        |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 59667701   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 217755     |           |
| <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>    |            | 59885456  |
| <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> | 112838     |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 749702     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 521616     |           |
| <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> |            | 1384156   |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock.....                                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 248491     |           |
| <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> |            | 248491    |
| (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> | 38834732   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> | 36059296   |           |
| <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> |            | 2775436   |
| <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> | 2042696    |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>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>  |            | -31654    |
| (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>     |            | 6011814   |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 72316395  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 65506758 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 272416   |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  | 2215955  |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 67995129 |
| <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>  | 558875   |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 29219    |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 70000    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 327515   |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 23640    |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 70744    |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 71909    |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 926522   |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 2078424  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 70073553 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 2242842 |
| <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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

**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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 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? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <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.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <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.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <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? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |        |

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

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

| <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 \_\_\_\_\_.

**Central States Joint Board  
Health & Welfare Fund**

Financial Statements

December 31, 2024

**Central States Joint Board  
Health & Welfare Fund**

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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## **Report of Independent Auditors**

To the Participants and Trustees of  
Central States Joint Board  
Health & Welfare Fund

### ***Opinion***

We have audited the financial statements of Central States Joint Board Health & Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Central States Joint Board Health & Welfare Fund as of December 31, 2024, and the changes in its net assets available for benefits and benefit obligations for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Other Matters***

The financial statements of Central States Joint Board Health & Welfare Fund as of December 31, 2023 were audited by other auditors whose reported dated June 28, 2024 expressed an unmodified opinion on those statements.

As part of our audit of the 2024 financial statements, we also audited the adjustments described in Note 13 that were applied to restate the Plan's net assets available for benefits and benefit obligations as of December 31, 2023. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review or apply any procedures to the 2023 financial statements of the Plan other than with respect to the adjustments, and accordingly, we do not express an opinion or any other form of assurance on the 2023 financial statements as a whole.

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

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

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

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

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if 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 GAAS, we:

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

***Auditors' Responsibilities for the Audit of the Financial Statements (continued)***

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.

*Legacy Professionals LLP*

Westchester, Illinois

July 28, 2025

**Central States Joint Board  
Health & Welfare Fund**

**Statements of Net Assets Available for Benefits**

December 31, 2024 and 2023

|                                       | <u>2024</u>          | <u>2023</u>          |
|---------------------------------------|----------------------|----------------------|
| <b>Assets</b>                         |                      |                      |
| Investments - at fair value           |                      |                      |
| U.S. Government and Government        |                      |                      |
| Agency obligations                    | \$ 23,087,795        | \$ 19,383,972        |
| Corporate bonds and notes             | 6,139,809            | 12,946,842           |
| Common stocks                         | 18,873,189           | 18,194,919           |
| Limited partnerships                  | 16,923,187           | 16,933,966           |
| Pooled fund                           | 7,551,219            | -                    |
| Short-term investment funds           | 2,364,504            | 2,200,918            |
| Total investments                     | <u>74,939,703</u>    | <u>69,660,617</u>    |
| Receivables                           |                      |                      |
| Employer contributions                | 755,083              | 372,531              |
| Accrued interest and dividends        | 190,293              | 249,669              |
| Prescription drug rebates             | 2,959,603            | 2,231,596            |
| Due from broker                       | -                    | 63,799               |
| Other                                 | -                    | 16,001               |
| Total receivables                     | <u>3,904,979</u>     | <u>2,933,596</u>     |
| Cash                                  | <u>1,892,581</u>     | <u>977,019</u>       |
| Prepaid expenses                      | <u>94,775</u>        | <u>103,172</u>       |
| Property and equipment - net          | <u>2,430</u>         | <u>4,860</u>         |
| Total assets                          | <u>80,834,468</u>    | <u>73,679,264</u>    |
| <b>Liabilities and Net Assets</b>     |                      |                      |
| Liabilities                           |                      |                      |
| Due to broker                         | 827,790              | -                    |
| Due to related organization           | 246,285              | 106,115              |
| Accounts payable and accrued expenses | 151,232              | 81,556               |
| Total liabilities                     | <u>1,225,307</u>     | <u>187,671</u>       |
| Net assets available for benefits     | <u>\$ 79,609,161</u> | <u>\$ 73,491,593</u> |

See accompanying notes to financial statements.

**Central States Joint Board  
Health & Welfare Fund**

**Statement of Changes in Net Assets Available for Benefits**

Year Ended December 31, 2024

**Additions**

|                                |                   |
|--------------------------------|-------------------|
| Investment income              |                   |
| Net appreciation in fair value |                   |
| of investments                 | \$ 4,786,478      |
| Interest and dividends         | <u>1,632,647</u>  |
|                                | 6,419,125         |
| Less investment expenses       | <u>(351,155)</u>  |
| Investment income - net        | 6,067,970         |
| Employer contributions         | 59,667,701        |
| Participant contributions      | 217,755           |
| Prescription drug rebates      | 5,975,602         |
| Other                          | <u>36,212</u>     |
| Total additions                | <u>71,965,240</u> |

**Deductions**

|                                          |                   |
|------------------------------------------|-------------------|
| Cost of benefits                         |                   |
| Self-insured benefits - net              | 61,632,032        |
| Stop-loss insurance premiums             | 272,416           |
| Network access and administrative fees   | 1,884,982         |
| Utilization review and claims processing | <u>330,973</u>    |
| Total cost of benefits                   | 64,120,403        |
| Fees mandated by the ACA                 | 30,271            |
| Administrative expenses                  | <u>1,696,998</u>  |
| Total deductions                         | <u>65,847,672</u> |

**Net increase** 6,117,568

**Net assets available for benefits**

|                                 |                             |
|---------------------------------|-----------------------------|
| Beginning of year - as restated | <u>73,491,593</u>           |
| End of year                     | <u><u>\$ 79,609,161</u></u> |

See accompanying notes to financial statements.

**Central States Joint Board  
Health & Welfare Fund**

**Statements of Benefit Obligations**

Years Ended December 31, 2024 and 2023

|                                  | <u>2024</u>                 | <u>2023</u>                |
|----------------------------------|-----------------------------|----------------------------|
| <b>Amounts currently payable</b> |                             |                            |
| Claims payable                   | \$ 5,170,735                | \$ 2,509,009               |
| Claims incurred but not reported | <u>7,479,000</u>            | <u>6,266,000</u>           |
| Total benefit obligations        | <u><u>\$ 12,649,735</u></u> | <u><u>\$ 8,775,009</u></u> |

See accompanying notes to financial statements.

**Central States Joint Board  
Health & Welfare Fund**

**Statement of Changes in Benefit Obligations**

Year Ended December 31, 2024

**Amounts currently payable**

|                                                     |                             |
|-----------------------------------------------------|-----------------------------|
| Balance at beginning of year - as restated          | \$ 8,775,009                |
| Increase during the year attributable to changes in |                             |
| Claims payable                                      | 2,661,726                   |
| Claims incurred but not reported                    | <u>1,213,000</u>            |
| Balance at end of year                              | <u><u>\$ 12,649,735</u></u> |

See accompanying notes to financial statements.

**Central States Joint Board  
Health & Welfare Fund**

**Notes to Financial Statements**

December 31, 2024 and 2023

**Note 1. Summary of Significant Accounting Policies**

**Method of Accounting** - The accompanying financial statements of Central States Joint Board Health & Welfare Fund (the Plan) have been prepared using the accrual basis of accounting.

**Contributions Receivable** - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded upon settlement with the employer. An allowance for uncertain collections is considered unnecessary and is not provided.

**Investments** - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed by the straight-line method over estimated useful lives of five to ten years.

**Revenue Recognition** - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of participants covered and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction located primarily throughout the Chicagoland area.

**Benefits** - All benefits are currently paid by the Plan on a self-funded basis. These include medical and prescription drug benefits for participants who meet the Plan's eligibility requirements. Self-insured benefits are shown net of claims refunds of \$856,129 for the year ended December 31, 2024.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Benefit Obligations** - Benefit obligations are determined by the Plan's actuary based on paid and incurred claim cost studies, Plan benefits and other data as considered necessary.

**Stop-Loss Insurance** - The Plan maintains a stop-loss arrangement in an effort to limit its exposure for self-insured benefits. Under the terms of the contract, individual participant claims incurred within the contract year in excess of specific limits within the contract are reimbursed to the Plan. During the years ended December 31, 2024 and 2023, the contract limit was \$1,000,000. No participants exceeded the specific deductible in the years ended December 31, 2024 or 2023.

**Prescription Drug Rebates** - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable.

**Expenses** - Certain investment related expenses are included in net appreciation in fair value of investments.

**Leases** - Arrangements for shared office space with a related party are described in Note 7. The lease provides for a 30-day notice period of termination by either the lessor or lessee. The Plan has therefore determined that due to a mutual termination option, enforceable rights and obligations do not exist under the leasing arrangement beyond the 30-day notice period. Consequently, the Plan has elected the short-term lease recognition exemption, wherein neither an operating lease right-of-use asset nor a lease liability was recorded under the current arrangement.

**Reclassifications** - Certain prior year amounts have been reclassified to conform to the current year presentation.

**Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Subsequent Events** - Subsequent events have been evaluated through July 28, 2025, which is the date the financial statements were available to be issued.

## **Note 2. Description of the Plan**

The Plan was established in 1955 as a result of a collective bargaining agreement to provide health and welfare benefits for eligible participants. The Plan offers health care and prescription drug benefits. The Plan is a multiemployer welfare plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Note 2. Description of the Plan (continued)**

A participant becomes initially eligible for benefits on the first day of the month for which contributions are required to be submitted on their behalf. Eligibility continues for each successive month that contributions are made.

Certain participants may contribute specified amounts based on the applicable collective bargaining agreement and their respective benefit elections.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

The Plan may be amended from time to time by the Trustees at their sole discretion.

Participants should refer to the summary plan description for more complete information.

**Note 3. Priorities upon Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

**Note 4. Tax Status**

The Internal Revenue Service has advised that the trust established under the Plan was in compliance with the applicable requirements under Section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving its original notice of exemption. The Plan's administrator and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

**Note 4. Tax Status (continued)**

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

**Note 5. Funding Policy**

The Plan is primarily funded by employer contributions and contributions from participants for COBRA coverage. The monthly employer contribution rates for the year ended December 31, 2024 are shown in the table below:

|                          |          |
|--------------------------|----------|
| Employee only            | \$ 696   |
| Employee plus child(ren) | \$ 1,091 |
| Employee plus spouse     | \$ 1,429 |
| Employee plus family     | \$ 1,558 |

Participant contributions are allowed to provide COBRA benefits to active and disabled participants. Participant contribution rates are determined annually based on claims experience. Participant contributions to provide benefits under COBRA for the year ended December 31, 2024 are shown in the table below:

|                          |          |
|--------------------------|----------|
| Employee only            | \$ 709   |
| Employee plus child(ren) | \$ 1,112 |
| Employee plus spouse     | \$ 1,457 |
| Employee plus family     | \$ 1,589 |

## Note 6. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy:

### Basis of Fair Value Measurement

|         |                                                                                                                                                                       |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities                              |
| Level 2 | Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly |
| Level 3 | Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable                                                     |

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

## Note 6. Fair Value Measurements (continued)

| <u>Fair Value Measurements at 12/31/24 Using</u> |                      |                                                                               |                                                           |                                                    |
|--------------------------------------------------|----------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                                                  |                      | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|                                                  | Total                |                                                                               |                                                           |                                                    |
| U.S. Government and Government                   |                      |                                                                               |                                                           |                                                    |
| Agency obligations                               | \$ 23,087,795        | \$ 8,021,642                                                                  | \$ 15,066,153                                             | \$ -                                               |
| Corporate bonds and notes                        | 6,139,809            |                                                                               | 6,139,809                                                 |                                                    |
| Common stocks                                    | 18,873,189           | 18,873,189                                                                    |                                                           |                                                    |
| Short-term investment funds                      | 2,364,504            | -                                                                             | 2,364,504                                                 | -                                                  |
|                                                  | 50,465,297           | <u>\$ 26,894,831</u>                                                          | <u>\$ 23,570,466</u>                                      | <u>\$ -</u>                                        |
| Investments measured at net asset value:         |                      |                                                                               |                                                           |                                                    |
| Limited partnerships                             | 16,923,187           |                                                                               |                                                           |                                                    |
| Pooled fund                                      | 7,551,219            |                                                                               |                                                           |                                                    |
| Total                                            | <u>\$ 74,939,703</u> |                                                                               |                                                           |                                                    |

| <u>Fair Value Measurements at 12/31/23 Using</u> |                      |                                                                               |                                                           |                                                    |
|--------------------------------------------------|----------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|
|                                                  |                      | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) |
|                                                  | Total                |                                                                               |                                                           |                                                    |
| U.S. Government and Government                   |                      |                                                                               |                                                           |                                                    |
| Agency obligations                               | \$ 19,383,972        | \$ 5,257,290                                                                  | \$ 14,126,682                                             | \$ -                                               |
| Corporate bonds and notes                        | 12,946,842           |                                                                               | 12,946,842                                                |                                                    |
| Common stocks                                    | 18,194,919           | 18,194,919                                                                    |                                                           |                                                    |
| Short-term investment funds                      | 2,200,918            | -                                                                             | 2,200,918                                                 | -                                                  |
|                                                  | 52,726,651           | <u>\$ 23,452,209</u>                                                          | <u>\$ 29,274,442</u>                                      | <u>\$ -</u>                                        |
| Investments measured at net asset value:         |                      |                                                                               |                                                           |                                                    |
| Limited partnerships                             | 16,933,966           |                                                                               |                                                           |                                                    |
| Total                                            | <u>\$ 69,660,617</u> |                                                                               |                                                           |                                                    |

### Level 1 Measurements

U.S. Treasury securities and common stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

## Note 6. Fair Value Measurements (continued)

### Level 2 Measurements

U.S. Government Agency obligations and corporate bonds and notes are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment managers' best estimates.

Short-term investment funds are valued at cost, which approximates fair value.

### Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying assets held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The pooled fund is a direct filing entity that files a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the investment strategies of DFE investments. Redemptions are available monthly with a notice period of seven days.

The following table summarizes information regarding the limited partnership investments as of December 31, 2024 and 2023:

| Description                                   | Fair Value    |               | Redemption |               |
|-----------------------------------------------|---------------|---------------|------------|---------------|
|                                               | 2024          | 2023          | Frequency  | Notice Period |
| Limited partnership - high yield fixed income | \$ 11,168,547 | \$ 10,471,527 | Monthly    | 30 days       |
| Limited partnership - real estate             | \$ 5,754,640  | \$ 6,462,439  | Quarterly  | 60 days       |

## Note 7. Related Organizations

The Plan is related through certain common governance with a joint board, an international union and two pension plans, all of which are tax-exempt.

### Shared Administrative Expenses

The Plan shares facilities, equipment and staff with Central States Joint Board, AFL-CIO (the Joint Board). Certain salaries, payroll taxes, benefits, occupancy and other expenses are initially paid by the Joint Board. On a monthly basis, the Plan reimburses the Joint Board for a portion of the expenses incurred on its behalf. Expenses allocated to the Plan for the year ended December 31, 2024 totaled \$437,959. Amounts owed to the Joint Board totaled \$246,285 and \$106,115 as of December 31, 2024 and 2023, respectively.

### Lease - Office Space

The Plan leases office space from the Joint Board under an agreement that expires on November 30, 2027. The lease requires a monthly base rent of \$8,055 in addition to a proportionate share of payments made for real estate taxes.

The Plan has determined that due to a mutual termination option, enforceable rights and obligations do not exist under this leasing arrangement beyond the 30-day notice period. Consequently, the Plan has elected the short-term lease recognition exemption, wherein neither an operating lease right-of-use asset nor a lease liability was recorded under the current arrangement. However, the Plan is including informative disclosures about the operating lease, including relevant terms, monthly lease payments and a maturity analysis of lease liabilities, showing the undiscounted cash flows on an annual basis for the remaining years of the lease term.

The following is a summary by year of annual cash flows for the office lease at December 31, 2024:

| Year ending December 31, |                   |
|--------------------------|-------------------|
| 2025                     | \$ 96,660         |
| 2026                     | 96,660            |
| 2027                     | <u>88,605</u>     |
| Total                    | <u>\$ 281,925</u> |

Rent expense for the year ended December 31, 2024 was \$108,498.

## Note 8. Property and Equipment

Property and equipment at December 31, 2024 and 2023 consisted of the following:

|                                                | <u>2024</u>      | <u>2023</u>      |
|------------------------------------------------|------------------|------------------|
| Office equipment                               | \$ 27,409        | \$ 27,409        |
| Software                                       | <u>385,988</u>   | <u>385,988</u>   |
|                                                | 413,397          | 413,397          |
| Less accumulated depreciation and amortization | <u>(410,967)</u> | <u>(408,537)</u> |
| Net property and equipment                     | <u>\$ 2,430</u>  | <u>\$ 4,860</u>  |

Depreciation and amortization expense was \$2,430 for the year ended December 31, 2024.

## Note 9. Pension Plans

### Multiemployer Defined Benefit Pension Plan

The Plan's full-time office employees are covered by a multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer pension plan for the year ended December 31, 2024 is outlined in the following table. Plans that are considered to be significant are required to be separately identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

| <u>Pension Plan</u>  | <u>EIN/PN</u>  | <u>Pension Protection Act</u> |                      | <u>Most Recently Available</u>   |
|----------------------|----------------|-------------------------------|----------------------|----------------------------------|
|                      |                | <u>Zone Status</u>            | <u>Contributions</u> | <u>Annual Report (Form 5500)</u> |
| Midwest Pension Plan | 36-6512748/001 | Green as of<br>1/1/2025       | <u>\$ 3,816</u>      | 12/31/2023                       |

## **Note 9. Pension Plans (continued)**

### Multiemployer Defined Benefit Pension Plan (continued)

Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's contributions do not represent more than 5% of total contributions to this plan as indicated in the plan's most recently available annual report.

### Other Pension Plan

In addition, the Plan participates in the Central States Joint Board and Allied Organizations Staff Pension Plan (the Staff Plan, EIN/PN 36-3077317/333), a multiple-employer defined benefit pension plan covering substantially all of its employees. This plan is accounted for as a multiemployer plan because assets contributed by an employer are not segregated in a separate account or restricted to provide benefits only to employees of that employer. Contributions to the Staff Plan amounted to \$210,000 for the year ended December 31, 2024.

The Staff Plan was at least 80% funded as of January 1, 2024 and 2023. A funding improvement or rehabilitation plan has not been implemented, nor has a surcharge been paid. The Plan's contributions to the Staff Plan represented approximately 19% of total contributions to the Staff Plan. The Plan expects a total minimum contribution of \$210,000 to the Staff Plan in 2025.

## **Note 10. Concentration of Cash**

Cash consists of monies held in accounts without significant withdrawal restrictions. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by FDIC up to \$250,000 per financial institution. Although balances may at times exceed insured limits, the Plan believes its credit risk to be minimal.

## **Note 11. Risks and Uncertainties**

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

**Note 11. Risks and Uncertainties (continued)**

The limited partnership investments owned by the Plan invest in private investment funds which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

Benefit obligations are reported based on certain assumptions pertaining to plan design, prior claims history, specific lag studies, percentage factors, and other pertinent assumptions, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**Note 12. Reconciliation of Financial Statements to Form 5500**

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

|                                                                | <u>2024</u>          | <u>2023</u>          |
|----------------------------------------------------------------|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 79,609,161        | \$ 73,491,593        |
| Benefit obligations currently payable                          | <u>(12,649,735)</u>  | <u>(8,775,009)</u>   |
| Net assets available for benefits per the Form 5500            | <u>\$ 66,959,426</u> | <u>\$ 64,716,584</u> |

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended December 31, 2024:

|                                                                   |                      |
|-------------------------------------------------------------------|----------------------|
| Benefits paid to or for participants per the financial statements | \$ 64,120,403        |
| Add - amounts currently payable at end of year                    | 12,649,735           |
| Less - amounts currently payable at beginning of year             | <u>(8,775,009)</u>   |
| Benefits paid to or for participants per the Form 5500            | <u>\$ 67,995,129</u> |

The 2023 Form 5500 reflected net assets available as of December 31, 2023 of \$67,223,729. For the 2024 Form 5500, the net assets available for benefits as December 31, 2023 has been changed to reflect the restatements described in Note 13.

**Note 13. Prior Period Restatements**

Net assets available for benefits as of December 31, 2023 were restated to correct certain misstatements, as follows:

|                                    | As Previously<br><u>Reported</u> | <u>Adjustments</u>  | <u>As Restated</u>   |
|------------------------------------|----------------------------------|---------------------|----------------------|
| Operating lease right-of-use asset | <u>\$ 405,288</u>                | <u>\$ (405,288)</u> | <u>\$ -</u>          |
| Operating lease liability          | <u>\$ 407,152</u>                | <u>\$ (407,152)</u> | <u>\$ -</u>          |
| Net assets available for benefits  | <u>\$ 73,489,729</u>             | <u>\$ 1,864</u>     | <u>\$ 73,491,593</u> |

Additionally, total benefit obligations as of December 31, 2023 were restated to correct an understatement of claims payable and claims incurred but not reported.

|                                        | As Previously<br><u>Reported</u> | <u>Adjustments</u>  | <u>As Restated</u>  |
|----------------------------------------|----------------------------------|---------------------|---------------------|
| Benefit obligations currently payable: |                                  |                     |                     |
| Claims incurred but not reported       | <u>\$ 3,756,991</u>              | <u>\$ 2,509,009</u> | <u>\$ 6,266,000</u> |
| Total benefit obligations              | <u>\$ 6,266,000</u>              | <u>\$ 2,509,009</u> | <u>\$ 8,775,009</u> |



## REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of  
Central States Joint Board  
Health & Welfare Fund

We have audited the financial statements of Central States Joint Board Health & Welfare Fund (the Plan) as of and for the year ended December 31, 2024, and our report thereon dated July 28, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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 2024 information in the accompanying schedules is fairly stated, in all material respects, in relation to the 2024 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.

The financial statements of Central States Joint Board Health & Welfare Fund as of and for the year ended December 31, 2023, were audited by other auditors whose report dated June 29, 2024, expressed an unmodified opinion on those statements. Their report on the 2023 ERISA-required supplemental schedules stated that the information was fairly states, in all material respects, in relation to the 2023 financial statements as a whole.

*Legacy Professionals LLP*

Westchester, Illinois

July 28, 2025

Central States Joint Board Health & Welfare Fund  
Schedule of Investments Held  
12/31/2024

EIN: 36-2376645

|                                                     | <b>Cost<br/>at 12/31/2024</b> | <b>Market Value<br/>at 12/31/2024</b> |
|-----------------------------------------------------|-------------------------------|---------------------------------------|
| Non-Interest Bearing Cash                           |                               |                                       |
| <i>Bank of America</i>                              |                               |                                       |
| Operating account                                   | 1,781,967                     | 1,781,967                             |
| Payroll account                                     | 110,614                       | 110,614                               |
|                                                     |                               | <u>1,892,581</u>                      |
| Interest Bearing Cash                               |                               |                                       |
| <i>Amalgamated Bank of Chicago</i>                  |                               |                                       |
| Invested Cash                                       | 9,308                         | 9,308                                 |
| Goldman Financial Square Treas Obligations-A FD#465 | 1,087,974                     | 1,087,974                             |
| Goldman Financial Square Treas Obligations-A FD#468 | 1,267,222                     | 1,267,222                             |
|                                                     |                               | <u>2,364,504</u>                      |
| U.S. Government and Government Agency Obligations   |                               |                                       |
| <i>Amalgamated Bank of Chicago</i>                  |                               |                                       |
| U.S. Government Obligations                         | <b>See attached</b>           | 8,021,642                             |
| Mortgage Backed Securities                          | <b>See attached</b>           | 9,542,636                             |
| Collateralized Mortgage Obligations                 | <b>See attached</b>           | 3,999,760                             |
| U.S. Government Agency Obligations                  | <b>See attached</b>           | 1,523,757                             |
|                                                     |                               | <u>23,087,795</u>                     |
| Corporate Debt Instruments                          |                               |                                       |
| <i>Amalgamated Bank of Chicago</i>                  |                               |                                       |
| Corporate Bonds                                     | <b>See attached</b>           | <u>6,139,809</u>                      |
| 103-12                                              |                               |                                       |
| APC High Yield Bond Fund, LP                        | 7,582,873                     | <u>7,551,219</u>                      |
| Partnership/Joint Venture Interests                 |                               |                                       |
| Boyd Watterson State Government Fund, L.P           | 6,187,741                     | 11,168,547                            |
| Post Intermediate Term High Yeld Fund, L.P.         | 9,713,432                     | 5,754,640                             |
|                                                     |                               | <u>16,923,187</u>                     |
| Corporate stocks                                    |                               |                                       |
| <i>Amalgamated Bank of Chicago</i>                  |                               |                                       |
| Common                                              | <b>See attached</b>           | <u>18,873,189</u>                     |
|                                                     |                               | <u><b>76,832,284</b></u>              |

# TRADE DATE - INCOME ACCRUALS Page 10

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Investment Review - Detail Of General Investments

| SHARES/FACE                | ASSET                                                                                                    | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|----------------------------|----------------------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 1,267,221.98               | GOLDMAN FINANCIAL SQUARE TREAS<br>OBLIGATIONS-A FD# 468<br>(AMALFTRSY) MASTER#2839100 4.44%<br>U38141W34 | 1,267,221.98      |                  | 1,267,221.98    | 56,265         | 4.44            |
|                            | TOTAL SHORT TERM INVESTMENTS                                                                             | 2,355,196.42      |                  | 2,355,196.42    | 104,897        | 4.45            |
| U S GOVERNMENT OBLIGATIONS |                                                                                                          |                   |                  |                 |                |                 |
| 150,000                    | U.S. TREASURY BONDS 5.25%<br>11/15/2028<br>912810FF0                                                     | 188,772.81        | 103.137          | 154,705.50      | 7,875          | 5.09            |
| 218,474.4                  | U.S. TREASURY INFLATION BOND<br>1.75% 01/15/2028<br>912810PV4                                            | 243,785.62        | 99.259           | 216,855.50      | 3,823          | 1.76            |
| 740,000                    | U.S. TREASURY NOTES 2.625%<br>03/31/2025<br>9128284F4                                                    | 757,297.94        | 99.606           | 737,084.40      | 19,425         | 2.64            |
| 310,000                    | U.S. TREASURY NOTES 2.375%<br>05/15/2027<br>912828X88                                                    | 296,772.65        | 95.758           | 296,849.80      | 7,363          | 2.48            |
| 795,000                    | U.S. TREASURY NOTES 1.625%<br>09/30/2026<br>912828YG9                                                    | 810,207.61        | 95.625           | 760,218.75      | 12,919         | 1.70            |
| 210,000                    | U.S. TREASURY NOTES .625%<br>05/15/2030<br>912828ZQ6                                                     | 166,203.71        | 82.043           | 172,290.30      | 1,313          | 0.76            |
| 145,000                    | U.S. TREASURY NOTES .375%<br>11/30/2025<br>91282CAZ4                                                     | 139,103.13        | 96.565           | 140,019.25      | 544            | 0.39            |
| 1,790,000                  | U.S. TREASURY NOTES 1.125%<br>02/15/2031<br>91282CBL4                                                    | 1,592,235.35      | 82.516           | 1,477,036.40    | 20,138         | 1.36            |
| 580,000                    | U.S. TREASURY NOTES 1.125%<br>08/31/2028<br>91282CCV1                                                    | 516,175.21        | 89.18            | 517,244.00      | 6,525          | 1.26            |
| 490,000                    | U.S. TREASURY NOTES 1.25%<br>09/30/2028<br>91282CCY5                                                     | 474,735.25        | 89.359           | 437,859.10      | 6,125          | 1.40            |

# TRADE DATE - INCOME ACCRUALS Page 11

Statement Period  
Account Number

01/01/24 through 12/31/24

**CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED**

## Investment Review - Detail Of General Investments

| SHARES/FACE                       | ASSET                                                 | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-----------------------------------|-------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 715,000                           | U.S. TREASURY NOTES 1.375%<br>11/15/2031<br>91282CDJ7 | 614,223.64        | 81.711           | 584,233.65      | 9,831          | 1.68            |
| 134,155.2                         | U.S. TREASURY TIPS .125%<br>04/15/2027<br>91282CEJ6   | 135,106.19        | 95.842           | 128,577.03      | 168            | 0.13            |
| 285,000                           | U.S. TREASURY NOTES 3.25%<br>06/30/2029<br>91282CEV9  | 275,109.76        | 95.41            | 271,918.50      | 9,263          | 3.41            |
| 400,000                           | U.S. TREASURY NOTES 2.75%<br>08/15/2032<br>91282CFF3  | 365,267.78        | 88.684           | 354,736.00      | 11,000         | 3.10            |
| 60,000                            | U.S. TREASURY NOTES 4.125%<br>09/30/2027<br>91282CFM8 | 60,984.38         | 99.594           | 59,756.40       | 2,475          | 4.14            |
| 344,396                           | U.S. TREASURY 1.125%<br>01/15/2033<br>91282CGK1       | 333,550.35        | 91.989           | 310,722.51      | 3,874          | 1.25            |
| 470,000                           | U.S. TREASURY NOTES 3.875%<br>08/15/2033<br>91282CHT1 | 475,012.11        | 95.184           | 447,364.80      | 18,213         | 4.07            |
| 525,000                           | U.S. TREASURY NOTES 4.5%<br>11/15/2033<br>91282CJJ1   | 543,753.92        | 99.563           | 522,705.75      | 23,625         | 4.52            |
| 40,000                            | U.S. TREASURY NOTES 4.375%<br>05/15/2034<br>91282CKQ3 | 39,743.75         | 98.484           | 39,393.60       | 1,750          | 4.44            |
| 390,000                           | U.S. TREASURY NOTES 4.625%<br>06/30/2026<br>91282CKY6 | 392,146.88        | 100.531          | 392,070.90      | 18,038         | 4.60            |
|                                   | TOTAL U S GOVERNMENT OBLIGATIONS                      | 8,420,188.04      |                  | 8,021,642.14    | 184,287        | 2.30            |
| <b>MORTGAGE BACKED SECURITIES</b> |                                                       |                   |                  |                 |                |                 |
| 3,352.65                          | FHLMC GOLD POOL #G04484 6%<br>08/01/2038<br>3128M6J58 | 3,269.54          | 103.705          | 3,476.87        | 201            | 5.79            |
| 6,905.26                          | FHLMC POOL# G05208 5% 06/01/2036<br>3128M7DM5         | 7,433.90          | 99.337           | 6,859.48        | 345            | 5.03            |

# TRADE DATE - INCOME ACCRUALS Page 12

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                      | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 24,884.54   | FHLMC POOL#G18525 3.5%<br>09/01/2029<br>3128MMSP9          | 26,216.90         | 97.749           | 24,324.39       | 871            | 3.58            |
| 30,657.06   | FHLMC GOLD POOL#C91401 4%<br>02/01/2032<br>3128P7RW5       | 32,879.69         | 97.886           | 30,008.97       | 1,226          | 4.09            |
| 126,529.12  | FREDDIE MAC FR SD2513 4.5%<br>08/01/2052<br>3132DPYJ1      | 122,812.33        | 94.125           | 119,095.53      | 5,694          | 4.78            |
| 147,774.58  | FREDDIE MAC POOL FR SD6337 6%<br>09/01/2054<br>3132DUBE6   | 149,691.03        | 100.944          | 149,169.57      | 8,866          | 5.94            |
| 338,420.86  | FHLMC POOL#SD8184 3% 12/01/2051<br>3132DWCV3               | 335,240.62        | 85.138           | 288,124.75      | 10,153         | 3.52            |
| 125,097.65  | FHLMC POOL SD8332 6% 06/01/2053<br>3132DWHH9               | 126,172.66        | 100.618          | 125,870.75      | 7,506          | 5.96            |
| 150,312.77  | FHLMC FR SD3846 6% 09/01/2053<br>3132E0HX3                 | 151,534.06        | 100.669          | 151,318.36      | 9,019          | 5.96            |
| 92,033.64   | FHLMC POOL SD3857 6% 09/01/2053<br>3132E0JA1               | 91,199.60         | 100.547          | 92,537.06       | 5,522          | 5.97            |
| 130,533.59  | FHLMC POOL FR QB2781 2.5%<br>09/01/2050<br>3133A9CS2       | 78,186.14         | 81.711           | 106,660.30      | 3,263          | 3.06            |
| 162,286.6   | FHLMC POOL#QC7173 2.5%<br>09/01/2051<br>3133AR6J9          | 168,980.93        | 82.272           | 133,516.43      | 4,057          | 3.04            |
| 122,046.82  | FHLMC POOL FR QD9463 3.5%<br>04/01/2052<br>3133B7QQ4       | 122,580.80        | 89.133           | 108,783.99      | 4,272          | 3.93            |
| 215,841.92  | FREDDIE MAC POOL FR QE8295 4%<br>08/01/2052<br>3133BJGC0   | 215,572.11        | 91.564           | 197,633.50      | 8,634          | 4.37            |
| 247,122.74  | FREDDIE MAC POOL FR QF7098 5.5%<br>02/01/2053<br>3133BU3F2 | 251,302.57        | 98.819           | 244,204.22      | 13,592         | 5.57            |

# TRADE DATE - INCOME ACCRUALS Page 13

Statement Period  
Account Number

01/01/24 through 12/31/24

**CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED**

## Investment Review - Detail Of General Investments

| SHARES/FACE  | ASSET                                                      | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|--------------|------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 115,890.7475 | FREDDIE MAC POOL QF8178 6%<br>02/01/2053<br>3133BWCP6      | 117,194.49        | 101.286          | 117,381.10      | 6,953          | 5.92            |
| 102,191.2    | FHLMC POOL#QG1921 6.5%<br>05/01/2053<br>3133C2D21          | 105,628.18        | 103.084          | 105,342.78      | 6,642          | 6.31            |
| 205,432.0778 | FHLMC POOL #QG5777 6.5%<br>06/01/2053<br>3133C6M22         | 210,471.57        | 102.485          | 210,537.06      | 13,353         | 6.34            |
| 248,546.8    | FHLMC POOL QH1757 6.5%<br>10/01/2053<br>3133CD5S9          | 251,187.62        | 102.758          | 255,401.72      | 16,156         | 6.33            |
| 202,917.67   | FREDDIE MAC POOL POOL QU8138 6%<br>09/01/2053<br>3133JMBF3 | 198,122.16        | 99.554           | 202,012.66      | 12,175         | 6.03            |
| 379,506.46   | FHLMC POOL RA6212 4% 10/01/2051<br>3133KM3V5               | 354,927.49        | 91.851           | 348,580.48      | 15,180         | 4.35            |
| 112,653.12   | FHLMC 2 POOL#FRRV5309 5%<br>09/01/2044<br>3133KY3S6        | 111,913.83        | 97.765           | 110,135.32      | 5,633          | 5.11            |
| 133,862.5443 | FHLMC FR RB5318 4.5% 11/01/2044<br>3133KY4B2               | 128,947.28        | 95.395           | 127,698.17      | 6,024          | 4.72            |
| 122,140.04   | FHLMC POOL# RB5222 6.5%<br>01/01/2043<br>3133KYYT0         | 125,269.89        | 102.321          | 124,974.91      | 7,939          | 6.35            |
| 57,368.54    | FHLMC POOL #RE6021 3% 11/01/2049<br>3133N3VN1              | 58,722.07         | 84.374           | 48,404.13       | 1,721          | 3.56            |
| 138,691.05   | FHLMC POOL FR RE6126 2.5%<br>04/01/2052<br>3133N3YX6       | 129,329.39        | 79.456           | 110,198.36      | 3,467          | 3.15            |
| 65,817.09    | FHLMC POOL FR Q01243 5%<br>03/01/2038<br>3133WKLY0         | 66,742.63         | 99.554           | 65,523.55       | 3,291          | 5.02            |
| 73,760.2     | FHLMC POOL FR Q01244 5%<br>03/01/2038<br>3133WKLZ7         | 74,866.62         | 99.789           | 73,604.57       | 3,688          | 5.01            |

# TRADE DATE - INCOME ACCRUALS Page 14

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01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Investment Review - Detail Of General Investments

| SHARES/FACE  | ASSET                                                                  | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|--------------|------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 82,491.06    | FNMA POOL FN310192 4.5%<br>09/01/2040<br>31374CRM0                     | 88,471.69         | 95.029           | 78,390.43       | 3,712          | 4.74            |
| 171,462.2    | FHLMC MULTIFAM STRUC PASS SER<br>4949 CL BK 3% 02/25/2050<br>3137FR4T5 | 177,356.18        | 85.9404          | 147,355.35      | 5,144          | 3.49            |
| 17,417.93    | FNMA POOL#544781 5.91%<br>02/01/2030<br>31385HFW7                      | 18,078.68         | 99.848           | 17,391.45       | 1,029          | 5.92            |
| 15,046.45    | FNMA POOL#594204 5% 05/01/2029<br>31387UDH1                            | 15,874.00         | 99.62            | 14,989.27       | 752            | 5.02            |
| 10,338.79    | FNMA POOL #AI6578 4.5%<br>07/01/2041<br>3138ALJY4                      | 9,388.09          | 96.918           | 10,020.15       | 465            | 4.64            |
| 33,256.81    | FNMA POOL#AL3324 3.5% 03/01/2033<br>3138EKVS1                          | 34,701.37         | 95.699           | 31,826.43       | 1,164          | 3.66            |
| 141,695.87   | FNMA 1 POOL#AS8185 3% 10/01/2046<br>3138WJCX4                          | 143,998.42        | 86.637           | 122,761.05      | 4,251          | 3.46            |
| 18,442.91    | FNMA POOL#739503 5.5% 09/01/2033<br>31402VRY8                          | 20,194.96         | 100.65           | 18,562.79       | 1,014          | 5.46            |
| 9,864.49     | FNMA POOL#745751 5.5% 09/01/2035<br>31403DQC6                          | 10,764.62         | 100.783          | 9,941.73        | 543            | 5.46            |
| 140,833.18   | FANNIE MAE POOL FN DA0007 5.5%<br>09/01/2053<br>3140A0AH2              | 142,329.55        | 98.691           | 138,989.67      | 7,746          | 5.57            |
| 301,899.73   | FNMA POOL FN BM6668 4%<br>12/01/2050<br>3140JBMS2                      | 300,083.18        | 89.976           | 271,637.30      | 12,076         | 4.45            |
| 100,261.2165 | FNMA POOL FN BM6967 3.5%<br>01/01/2061<br>3140JBW51                    | 88,605.85         | 87.719           | 87,948.14       | 3,509          | 3.99            |
| 53,068.42    | FNMA POOL#BR0715 2% 01/01/2051<br>3140KXYM2                            | 55,133.15         | 80.07            | 42,491.88       | 1,061          | 2.50            |
| 224,568.49   | FANNIE MAE POOL FN BY1715 6%<br>05/01/2053<br>3140NH3Z9                | 226,673.71        | 100.994          | 226,800.70      | 13,474         | 5.94            |

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| SHARES/FACE  | ASSET                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|--------------|--------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 126,923.68   | FANNIE MAE POOL POOL BY1788 6%<br>05/01/2053<br>3140NH7A0    | 128,391.23        | 100.622          | 127,713.15      | 7,615          | 5.96            |
| 147,818.4465 | FANNIE MAE POOL BY3768 6.5%<br>07/01/2053<br>3140NLFJ3       | 150,128.11        | 102.732          | 151,856.85      | 9,608          | 6.33            |
| 67,384.77    | FNMA POOL#CA1774 4% 12/01/2047<br>3140Q86L4                  | 72,459.68         | 92.828           | 62,551.93       | 2,695          | 4.31            |
| 113,795.1    | FNMA POOL#CA5706 2.5% 05/01/2050<br>3140QDKU7                | 116,764.44        | 82.574           | 93,965.17       | 2,845          | 3.03            |
| 123,558.74   | FNMA POOL#CA5979 3% 05/01/2050<br>3140QDUD4                  | 114,349.73        | 84.401           | 104,284.81      | 3,707          | 3.55            |
| 121,620.36   | FNMA POOL FN CB0838 2.5%<br>06/01/2046<br>3140QK4Y1          | 126,181.11        | 83.353           | 101,374.22      | 3,041          | 3.00            |
| 232,150.514  | FNMA POOL CB3282 3.5% 04/01/2052<br>3140QNUG5                | 218,620.48        | 89.153           | 206,969.15      | 8,125          | 3.93            |
| 177,581.0615 | FANNIE MAE POOL POOL #CB5384<br>4.5% 12/01/2052<br>3140QQ6W0 | 169,465.05        | 94.232           | 167,338.19      | 7,991          | 4.78            |
| 239,709.931  | FNMA POOL CB5545 6.5% 01/01/2053<br>3140QRET6                | 245,178.31        | 102.973          | 246,836.51      | 15,581         | 6.31            |
| 247,322.64   | FNMA POOL FN FS0504 2%<br>02/01/2042<br>3140XFR29            | 205,200.50        | 82.753           | 204,666.90      | 4,946          | 2.42            |
| 111,279.1    | FNMA 1 POOL#FS0600 3% 02/01/2050<br>3140XFU25                | 112,861.35        | 86.637           | 96,408.87       | 3,338          | 3.46            |
| 122,474.41   | FANNIE MAE POOL FS4979 5.5%<br>05/01/2053<br>3140XLQ92       | 122,359.58        | 98.781           | 120,981.45      | 6,736          | 5.57            |
| 168,812.58   | FANNIE MAE FN FS5206 6%<br>07/01/2053<br>3140XLYC6           | 171,529.50        | 100.69           | 169,977.39      | 10,129         | 5.96            |
| 148,028.15   | FNMA POOL #FS6837 5.5%<br>07/01/2053<br>3140XNS39            | 148,629.59        | 98.724           | 146,139.31      | 8,142          | 5.57            |

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| SHARES/FACE | ASSET                                                                       | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 16,409.35   | FNMA POOL #MA0199 4% 10/01/2029<br>31417YGH4                                | 7,555.05          | 98.371           | 16,142.04       | 656            | 4.07            |
| 16,094.23   | FNMA POOL#MA0706 4.5% 04/01/2031<br>31417YYC5                               | 24,362.28         | 99.239           | 15,971.75       | 724            | 4.53            |
| 412,397.77  | FNMA POOL FN MA2479 3.5%<br>12/01/2045<br>31418BXH4                         | 383,157.96        | 89.355           | 368,498.03      | 14,434         | 3.92            |
| 36,449.55   | FNMA POOL#MA2811 3% 11/01/2046<br>31418CDR2                                 | 38,078.39         | 85.275           | 31,082.35       | 1,093          | 3.52            |
| 24,822.44   | FNMA POOL#MA3704 3.5% 06/01/2049<br>31418DDJ8                               | 25,423.64         | 87.483           | 21,715.42       | 869            | 4.00            |
| 223,069.06  | FNMA POOL FN MA4094 2.5%<br>08/01/2040<br>31418DRQ7                         | 211,323.09        | 86.203           | 192,292.22      | 5,577          | 2.90            |
| 135,150.9   | FNMA POOL FN MA4744 4.5%<br>07/01/2052<br>31418EHW3                         | 126,239.40        | 92.457           | 124,956.47      | 6,082          | 4.87            |
| 96,503.4    | FNMA POOL MA4935 6% 02/01/2043<br>31418EPV6                                 | 98,819.47         | 101.273          | 97,731.89       | 5,790          | 5.92            |
| 168,343.35  | FNMA FN MA5022 5.5% 05/01/2043<br>31418ESL5                                 | 167,975.10        | 99.53            | 167,552.14      | 9,259          | 5.53            |
| 193,611.62  | FNMA UMBS CONVENTIONAL FANNIE<br>MAE FN MA5107 5.5% 08/01/2053<br>31418EU99 | 196,304.00        | 98.728           | 191,148.88      | 10,649         | 5.57            |
| 100,289.72  | FNMA POOL MA5099 4% 07/01/2038<br>31418EUZ1                                 | 95,980.38         | 95.996           | 96,274.12       | 4,012          | 4.17            |
| 111,716.47  | FANNIE MAE POOL FN MA5522 6.5%<br>09/01/2054<br>31418FD46                   | 113,815.53        | 101.385          | 113,263.74      | 7,262          | 6.41            |
| 25,325.34   | GNMA POOL#MA6156 4.5% 09/20/2049<br>36179UZV7                               | 27,248.51         | 95.422           | 24,165.95       | 1,140          | 4.72            |
| 344,455.05  | GNMA II G2 MA9781 6.5%<br>07/20/2054<br>36179Y2N3                           | 350,959.71        | 101.765          | 350,534.68      | 22,390         | 6.39            |

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| SHARES/FACE              | ASSET                                                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|--------------------------|----------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 148,415.72               | GNMA II GA MA9853 6.5%<br>08/20/2054<br>36179Y5N0                                            | 151,337.68        | 101.765          | 151,035.26      | 9,647          | 6.39            |
| 149,635.44               | GNMA II G2 MA9896 7% 09/20/2054<br>36179Y7H1                                                 | 152,347.58        | 101.426          | 151,769.24      | 10,474         | 6.90            |
| 43,800.68                | GNMA II POOL#MA9097 7%<br>08/20/2053<br>36179YDA9                                            | 44,129.19         | 101.47           | 44,444.55       | 3,066          | 6.90            |
| 54,686.78                | GNMA II POOLK MA9174 7%<br>09/20/2053<br>36179YFP4                                           | 55,925.78         | 102.594          | 56,105.36       | 3,828          | 6.82            |
| 120,747.93               | GNMA II POOL MA9478 7%<br>02/20/2054<br>36179YQ72                                            | 122,332.75        | 101.715          | 122,818.76      | 8,452          | 6.88            |
| 297,347.13               | GINNIE MAE POOL G2 MA9908 6.5%<br>09/20/2054<br>36180AAH6                                    | 304,490.43        | 101.903          | 303,005.65      | 19,328         | 6.38            |
| 580.28                   | GNMA POOL #741854 4% 05/15/2025<br>3620AWE30                                                 | 617.99            | 99.62            | 578.07          | 23             | 4.02            |
|                          | TOTAL MORTGAGE BACKED SECURITIES                                                             | 9,948,592.12      |                  | 9,542,635.79    | 480,637        | 5.04            |
| COLLATERALIZED MTG OBLIG |                                                                                              |                   |                  |                 |                |                 |
| 7,536.32                 | COUNTRYWIDE ASSET BACKED CTFS<br>SERIES 04-AB2 CLASS M3 3.02%<br>05/25/2036<br>126673QH8     | 7,522.19          | 97.5012          | 7,348.00        | 228            | 3.10            |
| 18,483.4                 | FRESB MULTIFAM MTGE PASS THROUGH<br>SERIES 2017-SB43 CL A5H 2.79%<br>10/25/2037<br>30306LAD3 | 18,568.62         | 99.3315          | 18,359.83       | 516            | 2.81            |
| 125,098.27               | FRESB MULTIFAMILY MTG CL A10H<br>SERIES 19-SB60 3.5% 01/25/2039<br>30308GAH3                 | 122,542.59        | 95.3286          | 119,254.42      | 4,378          | 3.67            |
| 148,881.52               | FNMA SERIES 13-73 CL TC 2.25%<br>09/25/2042<br>3136AFTR5                                     | 135,482.18        | 93.2765          | 138,871.44      | 3,350          | 2.41            |
| 166,868.52               | FNMA SERIES 16-94 CL MN 2.5%<br>05/25/2045<br>3136AUMC2                                      | 151,902.50        | 94.0304          | 156,907.14      | 4,172          | 2.66            |

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| SHARES/FACE | ASSET                                                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|----------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 49,449.31   | FNMA SERIES 1744 CL C 3.5%<br>04/25/2045<br>3136AWZB6                                        | 51,999.05         | 99.2295          | 49,068.30       | 1,731          | 3.53            |
| 134,811.93  | FANNIE MAE SERIES 20-61 CLASS GF<br>4.89879% 09/25/2050<br>3136BBE81                         | 125,712.12        | 94.161           | 126,940.22      | 6,604          | 5.20            |
| 158,668.63  | FANNIE MAE SERIES SERIES 24-24<br>CL AB 5.5% 08/25/2050<br>3136BRRt6                         | 156,796.84        | 100.4092         | 159,317.84      | 8,727          | 5.48            |
| 10,971.32   | FHLMC SERIES 3788 CL YB 3.5%<br>01/15/2026<br>3137A5Q56                                      | 11,136.36         | 99.2544          | 10,889.51       | 384            | 3.53            |
| 6,808.55    | FHLMC 1 SER 3803 CLASS PB 3%<br>01/15/2041<br>3137A74Y3                                      | 6,801.65          | 99.2999          | 6,760.88        | 204            | 3.02            |
| 126,457.75  | FHLMC MUTIFAMILY STURCTURED<br>SERIES 4055 CL YA 3.5%<br>05/15/2032<br>3137AQ6V5             | 119,937.28        | 96.6395          | 122,208.07      | 4,426          | 3.62            |
| 155,000     | FHLMC SERIES 4657 CL NY 3%<br>08/15/2046<br>3137BVP34                                        | 160,328.13        | 87.3501          | 135,392.64      | 4,650          | 3.43            |
| 91,245.1214 | FREDDIE MAC SER 5071 CLASS ET<br>1% 02/25/2051<br>3137F9PU9                                  | 89,591.29         | 69.4698          | 63,387.79       | 912            | 1.44            |
| 87,035.05   | FHLMC MULTIFAM STRUCTURED PASS<br>SERIES Q007 CLASS APT2 3.31068%<br>10/25/2047<br>3137FHQC0 | 85,403.15         | 100.0029         | 87,037.61       | 2,881          | 3.31            |
| 233,646.57  | FREDDI MAC SER9ES 5006 CL KA 2%<br>06/25/2045<br>3137FVBQ4                                   | 211,158.09        | 90.1932          | 210,733.34      | 4,673          | 2.22            |
| 157,256.43  | FREDDI MAC SERIES 5016 CL DC 2%<br>07/25/2044<br>3137FVUL4                                   | 138,189.08        | 91.5313          | 143,938.78      | 3,145          | 2.19            |
| 44,992.53   | FHLMC MULTIFAMILY SERIES Q013<br>CLASS APT1 2.70249% 05/25/2050<br>3137FWGH7                 | 45,442.22         | 99.5099          | 44,772.01       | 1,216          | 2.72            |

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| SHARES/FACE | ASSET                                                                                     | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 82,298.85   | FREDDIC MAC SERIES 5354 CL AB 6%<br>05/25/2049<br>3137HASV9                               | 80,987.21         | 102.184          | 84,096.22       | 4,938          | 5.87            |
| 76,632.2    | FHLMC MULTIFAMILY SERIES 5388 CL<br>DA 6% 07/25/2048<br>3137HBX90                         | 76,632.20         | 100.9477         | 77,358.42       | 4,598          | 5.94            |
| 28,837.49   | FANNIE MAE SERIES 06 77 CLASS PC<br>6.5% 08/25/2036<br>31396KGX4                          | 31,826.40         | 102.1698         | 29,463.21       | 1,874          | 6.36            |
| 5,609.53    | FANNIE MAE SERIES 06 72 CLASS GO<br>0% 08/25/2036<br>31396KJK9                            | 4,274.46          | 85.3944          | 4,790.22        | 0              | 0.00            |
| 2,846.5     | FHLMC SERIES 3541 CL PA 5%<br>05/15/2039<br>31398E5F7                                     | 2,978.14          | 98.9413          | 2,816.36        | 142            | 5.05            |
| 84,867.279  | FNMA SERIES 09-98 CL CJ 4.5%<br>12/25/2039<br>31398GHH5                                   | 93,141.83         | 95.8499          | 81,345.19       | 3,819          | 4.69            |
| 178,887.67  | FNMA 1 3% 06/01/2051<br>3140XFUQ2                                                         | 181,235.57        | 86.12            | 154,058.06      | 5,367          | 3.48            |
| 350         | FIRST HORIZON ALTERNATIVE MTG<br>SERIES 06-AA5 CLASS A2 6.626%<br>09/25/2036<br>32052QAB8 | 0.07              |                  | 0.07            | 23             | 33,128.57       |
| 75,839.14   | FREDDIE MAC-SCRT SERIES 17-1<br>CLASS MA 3% 01/25/2056<br>35563PAL3                       | 76,757.52         | 92.6746          | 70,283.60       | 2,275          | 3.24            |
| 50,055.94   | FREDDIE MAC-SCRT SERIES 20-3<br>CLASS M5 3% 05/25/2060<br>35563PTN9                       | 53,626.62         | 88.3677          | 44,233.30       | 1,502          | 3.39            |
| 121,877.36  | FREDDIE MAC - SLST SERIES 19-3<br>CLASS A1C 2.75% 11/25/2029<br>35564CEE3                 | 124,677.06        | 92.8061          | 113,109.58      | 3,352          | 2.96            |
| 86,893.63   | FREDDIE MAC - SLST SERIES 21-1<br>CLASS A1D 2% 05/25/2031<br>35564CJU2                    | 89,086.84         | 91.2072          | 79,253.22       | 1,738          | 2.19            |

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| SHARES/FACE | ASSET                                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 106,249.66  | FREDDIE MAC - SLST SERIES 21-2<br>CLASS A1D 2% 07/25/2031<br>35564CKY2       | 109,212.28        | 90.386           | 96,034.82       | 2,125          | 2.21            |
| 100,000     | SERIES 23-1 CLASS A2 SERIES<br>23-1 CLASS A-2 6.6% 08/20/2053<br>35910EAA2   | 96,146.97         | 101.7738         | 101,773.78      | 6,600          | 6.48            |
| 121,585.07  | GSMBS 2023-PJ3 GSMBS 2023 PJ3<br>SERIES 23-PJ3 5% 10/27/2053<br>36270FAD5    | 116,683.68        | 95.9922          | 116,712.18      | 6,079          | 5.21            |
| 100,222.97  | GS MORTGAGE BACKED SERIES 23-PJ4<br>CL A16 6.5% 01/25/2054<br>36270XBB9      | 99,998.17         | 101.0753         | 101,300.64      | 6,514          | 6.43            |
| 14,892.35   | GNMA SERIES 09-40 CLASS PE 4.5%<br>06/20/2039<br>38374VAA7                   | 16,186.14         | 97.2838          | 14,487.84       | 670            | 4.63            |
| 40,475.06   | GNMA SERIES 08-50 CLASS KB 6%<br>06/20/2038<br>38375QD89                     | 45,320.86         | 102.2914         | 41,402.50       | 2,429          | 5.87            |
| 261,193.51  | GINNIE MAE SERIES 19-85 CL FG<br>4% 07/20/2049<br>38381XKL9                  | 234,584.31        | 91.5316          | 239,074.62      | 10,448         | 4.37            |
| 270,000     | GOVERNMENT NATIONAL MTG SERIES<br>20-78 CLASS C 3.5% 06/20/2035<br>38382FX90 | 302,653.13        | 90.7212          | 244,947.35      | 9,450          | 3.86            |
| 160,000     | GNMA SERIES 22-47 CL B 3.5%<br>11/20/2036<br>38383MX37                       | 166,475.00        | 86.9323          | 139,091.66      | 5,600          | 4.03            |
| 366,185.73  | IMS ECUADORIAN MRTG TR SERIES<br>21-1 CLASS GA 3.4% 08/18/2043<br>44970EAA1  | 354,043.35        | 103.75           | 379,917.69      | 12,450         | 3.28            |
| 30,933.12   | JP MORGAN MORTGAGE TRUST 6%<br>04/25/2054<br>465988AD5                       | 30,242.15         | 100.2654         | 31,015.20       | 1,856          | 5.98            |
| 96,664.26   | ONSLow BAY FINALCIAL LLC 2<br>SERIES 23-J2 CL A5 6% 11/25/2053<br>673920AE4  | 95,067.39         | 100.1378         | 96,797.42       | 5,800          | 5.99            |

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| SHARES/FACE | ASSET                                                                       | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 60,173.14   | SBA SERIES 2018-20A CLASS 1<br>2.92% 01/01/2038<br>83162CZC0                | 57,871.99         | 91.75            | 55,208.86       | 1,757          | 3.18            |
|             | TOTAL COLLATERALIZED MTG OBLIG                                              | 4,178,222.68      |                  | 3,999,759.83    | 153,603        | 3.84            |
|             | U S GOVERNMENT AGENCY                                                       |                   |                  |                 |                |                 |
| 160,000     | FHLB CALL05/26/21@100 1.15%<br>02/26/2031<br>3130ALCZ5                      | 160,000.00        | 86.072           | 137,715.20      | 1,840          | 1.34            |
| 151,125     | FHLB CALL 04/23/21@100.00 1%<br>03/23/2026<br>3130ALGJ7                     | 151,125.00        | 96.031           | 145,126.85      | 1,511          | 1.04            |
| 230,000     | FHLB CALL09/17/21@100 1.25%<br>03/17/2031<br>3130ALK37                      | 230,000.00        | 89.361           | 205,530.30      | 2,875          | 1.40            |
| 100,000     | FHLB CALL10/07/21@100 1.25%<br>07/07/2031<br>3130AMXP2                      | 100,000.00        | 87.476           | 87,476.00       | 1,250          | 1.43            |
| 150,000     | FHLB CALL 11/26/21@100.00 1.15%<br>10/26/2026<br>3130AP5E1                  | 150,000.00        | 94.405           | 141,607.50      | 1,725          | 1.22            |
| 170,000     | FHLB CALL 12/23/21@100.00 1.5%<br>11/23/2026<br>3130APQ40                   | 170,000.00        | 94.865           | 161,270.50      | 2,550          | 1.58            |
| 215,000     | FHLB CALL 04/27/22@100.00 2%<br>01/27/2032<br>3130AQM91                     | 215,000.00        | 86.863           | 186,755.45      | 4,300          | 2.30            |
| 120,000     | FEDERAL FARM CREDIT BANK CALL<br>07/20/23@100 4.98% 07/20/2032<br>3133ENC24 | 120,000.00        | 99.475           | 119,370.00      | 5,976          | 5.01            |
| 135,000     | FEDERAL FARM CREDIT BANK CALL<br>3/23/23@100 3.3% 03/23/2032<br>3133ENSP6   | 135,000.00        | 90.885           | 122,694.75      | 4,455          | 3.63            |
| 100,000     | FEDERAL FARM CREDIT BANK CALL<br>05/17/23@100 4.3% 05/17/2032<br>3133ENWU0  | 100,000.00        | 96.483           | 96,483.00       | 4,300          | 4.46            |
| 120,000     | FNMA 4.125% 08/28/2025<br>3135G06V0                                         | 120,000.00        | 99.773           | 119,727.60      | 4,950          | 4.13            |

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**CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED**

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                                         | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
|             | TOTAL U S GOVERNMENT AGENCY                                                   | 1,651,125.00      |                  | 1,523,757.15    | 35,732         | 2.34            |
|             | <b>CORPORATE BONDS</b>                                                        |                   |                  |                 |                |                 |
| 50,000      | ACCENTURE CAPITAL INC 3.9%<br>10/04/2027<br>00440KAA1                         | 49,935.50         | 98.545           | 49,272.50       | 1,950          | 3.96            |
| 155,000     | AMGEN INC 5.25% 03/02/2033<br>031162DR8                                       | 154,707.35        | 99.307           | 153,925.85      | 8,138          | 5.29            |
| 60,000      | ANHEUSER BUSCH 3.5%<br>06/01/2030<br>035240AV2                                | 61,680.01         | 93.775           | 56,265.00       | 2,100          | 3.73            |
| 155,000     | ELEVANCE HEALTH INC 3.65%<br>12/01/2027<br>036752AB9                          | 148,383.55        | 97.362           | 150,911.10      | 5,658          | 3.75            |
| 190,000     | ARES CAPITAL CORP 3.25%<br>07/15/2025<br>04010LAY9                            | 194,088.80        | 99.031           | 188,158.90      | 6,175          | 3.28            |
| 145,000     | ARES CAPITAL CORP 3.875%<br>01/15/2026<br>04010LAZ6                           | 146,625.20        | 98.85            | 143,332.50      | 5,619          | 3.92            |
| 110,000     | BANK OF AMERICA CORP FLOATING<br>RATE BOND 6.4956912% 02/05/2026<br>06051GHB8 | 110,165.00        | 100.085          | 110,093.50      | 7,145          | 6.49            |
| 95,000      | BANK OF AMERICA CORP VARIABLE<br>RATE BOND 6.204% 11/10/2028<br>06051GLC1     | 100,345.10        | 103.539          | 98,362.05       | 5,894          | 5.99            |
| 100,000     | BLACKROCK FUNDING INC 4.7%<br>03/14/2029<br>09290DAA9                         | 99,926.85         | 100.089          | 100,089.00      | 4,700          | 4.70            |
| 30,000      | BLACKROCK FUNDING INC 4.6%<br>07/26/2027<br>09290DAH4                         | 29,999.10         | 100.244          | 30,073.20       | 1,380          | 4.59            |
| 175,000     | CVS HEALTH CORPORATION 3.25%<br>08/15/2029<br>126650DG2                       | 179,756.89        | 91.066           | 159,365.50      | 5,688          | 3.57            |
| 235,000     | COMCAST CORP 4.15% 10/15/2028<br>20030NCT6                                    | 238,508.93        | 97.54            | 229,219.00      | 9,753          | 4.25            |

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CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                         | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|---------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 160,000     | COMCAST CORP 4.25% 10/15/2030<br>20030NCU3                    | 181,950.91        | 96.416           | 154,265.60      | 6,800          | 4.41            |
| 115,000     | WALT DISNEY CO 3.375%<br>11/15/2026<br>254687DK9              | 125,678.05        | 97.898           | 112,582.70      | 3,881          | 3.45            |
| 225,000     | DUKE ENERGY CAROLINAS 4.85%<br>01/15/2034<br>26442CBM5        | 220,297.15        | 96.964           | 218,169.00      | 10,913         | 5.00            |
| 135,000     | EXTRA SPACE STORAGE LP<br>2.2% 10/15/2030<br>30225VAP2        | 133,089.72        | 85.085           | 114,864.75      | 2,970          | 2.59            |
| 75,000      | FMC CORP 3.45% 10/01/2029<br>302491AU9                        | 77,246.60         | 91.596           | 68,697.00       | 2,588          | 3.77            |
| 80,000      | FMC CORP 5.15% 05/18/2026<br>302491AW5                        | 79,944.60         | 100.102          | 80,081.60       | 4,120          | 5.14            |
| 75,000      | GENERAL MOTORS FINL CO 5.65%<br>01/17/2029<br>37045XCS3       | 76,360.05         | 101.489          | 76,116.75       | 4,238          | 5.57            |
| 95,000      | GEORGIA POWER CO 5.004%<br>02/23/2027<br>373334KV2            | 94,791.35         | 100.745          | 95,707.75       | 4,754          | 4.97            |
| 255,000     | GOLDMAN SACHS GROUP INC 3.691%<br>06/05/2028<br>38141GWL4     | 252,482.43        | 97.142           | 247,712.10      | 9,412          | 3.80            |
| 85,000      | HEALTHPEAK PROPERTIES INC<br>2.875% 01/15/2031<br>42250PAB9   | 85,344.84         | 88.044           | 74,837.40       | 2,444          | 3.27            |
| 105,000     | HEWLETT PACKARD ENTERPRISE 5%<br>10/15/2034<br>42824CBV0      | 104,028.00        | 96.182           | 100,991.10      | 5,250          | 5.20            |
| 70,000      | INTERCONTINENTAL EXCHANGE INC<br>4.6% 03/15/2033<br>45866FAW4 | 69,718.00         | 96.009           | 67,206.30       | 3,220          | 4.79            |
| 155,000     | JBS USA/FOOD/FINANCE<br>5.125% 02/01/2028<br>46590XAZ9        | 152,233.50        | 99.375           | 154,031.25      | 7,944          | 5.16            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                                                   | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 155,000     | JPMORGAN CHASE CO VARIABLE RATE<br>BOND 4.452% 12/05/2029<br>46647PAX4                  | 173,000.76        | 97.977           | 151,864.35      | 6,901          | 4.54            |
| 185,000     | JPMORGAN CHASE CO JPMORGAN CHASE<br>& CO 2.595% 02/24/2026<br>46647PCV6                 | 184,806.30        | 99.659           | 184,369.15      | 4,801          | 2.60            |
| 60,000      | JEFFERIES FINANCIAL GROUP<br>5.875% 07/21/2028<br>47233WBM0                             | 59,703.42         | 102.273          | 61,363.80       | 3,525          | 5.74            |
| 80,000      | JEFFERIES FINANCIAL GROUP 6.2%<br>04/14/2034<br>47233WEJ4                               | 79,914.85         | 103.138          | 82,510.40       | 4,960          | 6.01            |
| 70,000      | LINCOLN NATL CORP 3.4%<br>01/15/2031<br>534187BK4                                       | 69,925.58         | 89.896           | 62,927.20       | 2,380          | 3.78            |
| 185,000     | MAGALLANES INC 3.755%<br>03/15/2027<br>55903VBA0                                        | 184,912.00        | 96.338           | 178,225.30      | 6,947          | 3.90            |
| 120,000     | BANK OF AMERICA CORP FLOATING<br>RATE BOND 6.4774204% 09/15/2026<br>59022CAA1           | 112,674.00        | 100.143          | 120,171.60      | 7,773          | 6.47            |
| 160,000     | MORGAN STANLEY 2.188%<br>04/28/2026<br>6174468Q5                                        | 160,011.58        | 99.107           | 158,571.20      | 3,501          | 2.21            |
| 115,000     | MORGAN STANLEY SER 1 MTN MORGAN<br>STANLEY INDUSTRY BK 4.21%<br>04/20/2028<br>61747YER2 | 112,482.90        | 98.552           | 113,334.80      | 4,842          | 4.27            |
| 105,000     | MORGAN STANLEY SER 1 MTN<br>5.656% 04/18/2030<br>61747YFQ3                              | 109,615.80        | 101.786          | 106,875.30      | 5,939          | 5.56            |
| 95,000      | ORACLE CORP 6.25% 11/09/2032<br>68389XCJ2                                               | 95,150.70         | 106.039          | 100,737.05      | 5,938          | 5.89            |
| 150,000     | OWL ROCK CAPITAL CORP 3.4%<br>07/15/2026<br>69121KAE4                                   | 150,280.38        | 96.88            | 145,320.00      | 5,100          | 3.51            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                                              | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 120,000     | PNC FINANCIAL SERVICES 5.3%<br>01/21/2028<br>693475BV6                             | 120,071.55        | 100.849          | 121,018.80      | 6,360          | 5.26            |
| 100,000     | PHILIP MORRIS INTL INC PHILIP<br>MORRIS INTL INC 5.625%<br>09/07/2033<br>718172DE6 | 97,792.20         | 101.603          | 101,603.00      | 5,625          | 5.54            |
| 165,000     | PHILIP MORRIS INTL INC 5.25%<br>02/13/2034<br>718172DJ5                            | 161,453.25        | 98.874           | 163,142.10      | 8,663          | 5.31            |
| 70,000      | PRECISION CASTPARTS CORP 3.25%<br>06/15/2025<br>740189AM7                          | 75,793.20         | 99.429           | 69,600.30       | 2,275          | 3.27            |
| 125,000     | ROCKWELL AUTOMATION, INC 3.5%<br>03/01/2029<br>773903AH2                           | 139,115.00        | 94.972           | 118,715.00      | 4,375          | 3.69            |
| 49.5        | RUSSIAN FEDERATION 7.5%<br>03/31/2030<br>78307ACZ4                                 | 54.48             | 26.15            | 12.94           | 4              | 28.67           |
| 160,000     | SAFEHOLD OPERATING PRTN 2.8%<br>06/15/2031<br>78646UAA7                            | 158,308.08        | 85.399           | 136,638.40      | 4,480          | 3.28            |
| 135,000     | SAFEHOLD OPERATING PRTN 2.85%<br>01/15/2032<br>78646UAB5                           | 133,816.05        | 84.037           | 113,449.95      | 3,848          | 3.39            |
| 70,000      | SIMON PROPERTY GROUP LP 3.5%<br>09/01/2025<br>828807CV7                            | 74,914.25         | 99.299           | 69,509.30       | 2,450          | 3.52            |
| 240,000     | SIMON PROPERTY GROUP LP 2.45%<br>09/13/2029<br>828807DF1                           | 232,880.18        | 89.933           | 215,839.20      | 5,880          | 2.72            |
| 75,000      | TRACTOR SUPPLY COMPANY 5.25%<br>05/15/2033<br>892356AB2                            | 74,803.63         | 100.006          | 75,004.50       | 3,938          | 5.25            |
| 215,000     | TRUIST BANK 2.25% 03/11/2030<br>89788KAA4                                          | 207,510.15        | 85.862           | 184,603.30      | 4,838          | 2.62            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE  | ASSET                                                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|--------------|----------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 155,000      | VERIZON COMMUNICATIONS 2.55%<br>03/21/2031<br>92343VGJ7                                      | 154,123.44        | 86.173           | 133,568.15      | 3,953          | 2.96            |
| 105,000      | VIRGINIA ELECTRIC & POWER CO<br>3.5% 03/15/2027<br>927804FX7                                 | 119,027.95        | 97.472           | 102,345.60      | 3,675          | 3.59            |
| 35,000       | VIRGINIA ELECTRIC & POWER CO<br>VIRGINIA ELECTRIC AND POWER<br>5.05% 08/15/2034<br>927804GR9 | 34,915.20         | 97.594           | 34,157.90       | 1,768          | 5.17            |
|              | TOTAL CORPORATE BONDS                                                                        | 6,444,344.36      |                  | 6,139,809.99    | 257,473        | 4.19            |
| COMMON STOCK |                                                                                              |                   |                  |                 |                |                 |
| 1,089        | ABBOTT LABORATORIES COMMON STOCK<br>002824100                                                | 119,631.66        | 113.11           | 123,176.79      | 2,570          | 2.09            |
| 1,180        | ABBVIE INC COMMON STOCK<br>00287Y109                                                         | 138,973.68        | 177.70           | 209,686.00      | 7,741          | 3.69            |
| 997          | ADVANCED MICRO DEVICES INC<br>COMMON STOCK<br>007903107                                      | 88,971.51         | 120.79           | 120,427.63      | 0              | 0.00            |
| 741          | ALPHABET INC CL C COMMON STOCK<br>02079K107                                                  | 13,564.09         | 190.44           | 141,116.04      | 593            | 0.42            |
| 3,301        | ALPHABET INC CL A COMMON STOCK<br>02079K305                                                  | 183,927.87        | 189.30           | 624,879.30      | 2,641          | 0.42            |
| 2,908        | AMAZON COM INC COMMON STOCK<br>023135106                                                     | 178,228.27        | 219.39           | 637,986.12      | 0              | 0.00            |
| 2,067        | AMERICAN ELECTRIC POWER INC<br>COMMON STOCK SK #1917<br>025537101                            | 161,747.65        | 92.23            | 190,639.41      | 7,689          | 4.03            |
| 1,034        | AMERICAN EXPRESS CO COMMON STOCK<br>025816109                                                | 93,499.72         | 296.79           | 306,880.86      | 2,895          | 0.94            |
| 796          | AMERICAN WATER WORKS CO. COMMON<br>STOCK<br>030420103                                        | 111,239.51        | 124.49           | 99,094.04       | 2,436          | 2.46            |
| 417          | AMERIPRISE FINANCIAL INC COMMON<br>STOCK<br>03076C106                                        | 63,564.06         | 532.43           | 222,023.31      | 2,469          | 1.11            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                    | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|----------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 494         | AMGEN INC COMMON STOCK<br>031162100                      | 49,491.37         | 260.64           | 128,756.16      | 4,703          | 3.65            |
| 3,201       | APPLE INC COMMON STOCK<br>037833100                      | 99,910.12         | 250.42           | 801,594.42      | 3,201          | 0.40            |
| 1,125       | APPLIED MATERIALS INC COMMON<br>STOCK<br>038222105       | 75,572.61         | 162.63           | 182,958.75      | 1,800          | 0.98            |
| 630         | ARISTA NETWORKS INC COMMON STOCK<br>040413205            | 70,770.74         | 110.53           | 69,633.90       | 0              | 0.00            |
| 331         | ASSURANT INC COMMON STOCK<br>04621X108                   | 54,201.25         | 213.22           | 70,575.82       | 1,059          | 1.50            |
| 686         | BJS WHOLESALE CLUB HOLDINGS<br>COMMON STOCK<br>05550J101 | 34,176.64         | 89.35            | 61,294.10       | 0              | 0.00            |
| 4,398       | BANK OF AMERICA CORP COMMON<br>STOCK<br>060505104        | 87,641.86         | 43.95            | 193,292.10      | 4,574          | 2.37            |
| 1,825       | BERKLEY (WR) CORP COM<br>084423102                       | 94,824.92         | 58.52            | 106,799.00      | 584            | 0.55            |
| 95          | BLACKROCK FUNDING INC COMMON<br>STOCK<br>09290D101       | 23,371.79         | 1025.11          | 97,385.45       | 1,938          | 1.99            |
| 979         | BOSTON PPTYS INC BXP INC<br>101121101                    | 64,980.15         | 74.36            | 72,798.44       | 3,838          | 5.27            |
| 1,381       | BOSTON SCIENTIFIC CORP COMMON<br>STOCK<br>101137107      | 92,422.43         | 89.32            | 123,350.92      | 0              | 0.00            |
| 1,480       | BRISTOL MYERS SQUIBB CO COMMON<br>STOCK<br>110122108     | 78,757.76         | 56.56            | 83,708.80       | 3,670          | 4.38            |
| 321         | CACI INTERNATIONAL INC COMMON<br>STOCK<br>127190304      | 69,140.81         | 404.06           | 129,703.26      | 0              | 0.00            |
| 522         | CADENCE DESIGN SYSTEMS INC<br>COMMON STOCK<br>127387108  | 38,125.95         | 300.46           | 156,840.12      | 0              | 0.00            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                  | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|--------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 695         | CARDINAL HEALTH INC COMMON STOCK<br>14149Y108          | 70,660.60         | 118.27           | 82,197.65       | 1,405          | 1.71            |
| 796         | CATERPILLAR INC COMMON STOCK<br>149123101              | 90,210.42         | 362.76           | 288,756.96      | 4,489          | 1.55            |
| 1,637       | CHEVRON CORP COMMON STOCK<br>166764100                 | 160,275.10        | 144.84           | 237,103.08      | 10,673         | 4.50            |
| 796         | CHURCH & DWIGHT CO., INC. COMMON<br>STOCK<br>171340102 | 76,192.31         | 104.71           | 83,349.16       | 903            | 1.08            |
| 880         | CISCO SYSTEMS INC COMMON STOCK<br>17275R102            | 49,308.69         | 59.20            | 52,096.00       | 1,408          | 2.70            |
| 1,123       | CINTAS CORPORATION COMMON STOCK<br>172908105           | 60,257.16         | 182.70           | 205,172.10      | 1,752          | 0.85            |
| 1,793       | CONOCOPHILLIPS COMMON STOCK<br>20825C104               | 95,228.43         | 99.17            | 177,811.81      | 5,594          | 3.15            |
| 321         | DANAHER CORP COMMON STOCK<br>235851102                 | 23,420.32         | 229.55           | 73,685.55       | 347            | 0.47            |
| 604         | ELF BEAUTY COMMON STOCK<br>26856L103                   | 44,911.57         | 125.55           | 75,832.20       | 0              | 0.00            |
| 619         | EMCOR GROUP INC COMMON STOCK<br>29084Q100              | 106,134.07        | 453.90           | 280,964.10      | 619            | 0.22            |
| 950         | EMERSON ELECTRIC CO COMMON STOCK<br>291011104          | 120,362.52        | 123.93           | 117,733.50      | 2,005          | 1.70            |
| 830         | EXXON MOBIL CORP COMMON STOCK<br>30231G102             | 99,734.54         | 107.57           | 89,283.10       | 3,287          | 3.68            |
| 1,134       | META PLATFORMS INC COMMON STOCK<br>30303M102           | 198,821.26        | 585.51           | 663,968.34      | 2,268          | 0.34            |
| 677         | FISERV INC COMMON STOCK<br>337738108                   | 71,290.22         | 205.42           | 139,069.34      | 0              | 0.00            |
| 1,260       | FIVE9 INC COMMON STOCK<br>338307101                    | 50,585.47         | 40.64            | 51,206.40       | 0              | 0.00            |

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## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                          | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|----------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 357         | GENERAL DYNAMICS CORP COMMON<br>STOCK<br>369550108             | 85,225.98         | 263.49           | 94,065.93       | 2,028          | 2.16            |
| 3,146       | GRAPHIC PACKAGING HLDGCO COMMON<br>STOCK<br>388689101          | 74,537.82         | 27.16            | 85,445.36       | 1,258          | 1.47            |
| 1,811       | HARTFORD FINANCIAL SERVICES<br>GROUP COMMON STOCK<br>416515104 | 93,145.31         | 109.40           | 198,123.40      | 3,767          | 1.90            |
| 3,713       | HEALTHPEAK PROPERTIES INC COMMON<br>STOCK<br>42250P103         | 74,494.63         | 20.27            | 75,262.51       | 4,456          | 5.92            |
| 805         | HERSHEY COMPANY COMMON STOCK<br>427866108                      | 64,358.66         | 169.35           | 136,326.75      | 4,411          | 3.24            |
| 732         | HOME DEPOT INC COMMON STOCK<br>437076102                       | 47,472.41         | 388.99           | 284,740.68      | 6,588          | 2.31            |
| 1,117       | HOWMET AEROSPACE INC COMMON<br>STOCK<br>443201108              | 91,034.91         | 109.37           | 122,166.29      | 357            | 0.29            |
| 1,034       | INTAPP INC COMMON STOCK<br>45827U109                           | 49,502.44         | 64.09            | 66,269.06       | 0              | 0.00            |
| 458         | IBM CORP COMMON STOCK<br>459200101                             | 92,002.35         | 219.83           | 100,682.14      | 3,059          | 3.04            |
| 223         | INTUIT COMMON STOCK<br>461202103                               | 65,419.19         | 628.50           | 140,155.50      | 928            | 0.66            |
| 1,451       | ITRON, INC COMMON STOCK<br>465741106                           | 144,546.84        | 108.58           | 157,549.58      | 0              | 0.00            |
| 1,354       | JPM CHASE & CO COMMON STOCK<br>46625H100                       | 120,651.94        | 239.71           | 324,567.34      | 6,770          | 2.09            |
| 997         | JOHNSON & JOHNSON COMMON STOCK<br>478160104                    | 105,109.47        | 144.62           | 144,186.14      | 4,945          | 3.43            |
| 1,729       | KRAFT HEINZ COMMON STOCK<br>500754106                          | 68,336.57         | 30.71            | 53,097.59       | 2,766          | 5.21            |

# TRADE DATE - INCOME ACCRUALS Page 30

Statement Period  
Account Number

01/01/24 through 12/31/24

**CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED**

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                        | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|--------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 403         | LABCORP HLDGS INC COMMON STOCK<br>504922105                  | 45,204.77         | 229.32           | 92,415.96       | 1,161          | 1.26            |
| 337         | ELI LILLY & CO COMMON STOCK<br>532457108                     | 88,886.83         | 772.00           | 260,164.00      | 2,022          | 0.78            |
| 1,820       | MGM RESORTS INTERNATIONAL COMMON<br>STOCK<br>552953101       | 58,430.35         | 34.65            | 63,063.00       | 18             | 0.03            |
| 567         | MANHATTAN ASSOCIATES INC COMMON<br>STOCK<br>562750109        | 62,608.11         | 270.24           | 153,226.08      | 0              | 0.00            |
| 1,061       | MARSH & MCLENNAN COMPANIES INC<br>COMMON STOCK<br>571748102  | 39,606.56         | 212.41           | 225,367.01      | 3,459          | 1.53            |
| 577         | MARRIOTT INTL CLASS A<br>571903202                           | 95,510.79         | 278.94           | 160,948.38      | 1,454          | 0.90            |
| 1,180       | MARVELL TECHNOLOGY INC COMMON<br>STOCK<br>573874104          | 120,266.82        | 110.45           | 130,331.00      | 283            | 0.22            |
| 393         | MCDONALDS CORP COMMON STOCK<br>580135101                     | 99,538.06         | 289.89           | 113,926.77      | 2,782          | 2.44            |
| 887         | MERCK & CO INC COMMON STOCK<br>58933Y105                     | 112,553.45        | 99.48            | 88,238.76       | 2,874          | 3.26            |
| 1,930       | METLIFE INC COMMON STOCK<br>59156R108                        | 89,140.69         | 81.88            | 158,028.40      | 4,207          | 2.66            |
| 1,606       | MICROSOFT CORP COMMON STOCK<br>594918104                     | 90,993.04         | 421.50           | 676,929.00      | 5,332          | 0.79            |
| 604         | MID-AMERICA APARTMENT COMMUNITY<br>COMMON STOCK<br>59522J103 | 82,596.40         | 154.57           | 93,360.28       | 3,660          | 3.92            |
| 328         | MOODY'S CORPORATION COMMON STOCK<br>615369105                | 61,542.80         | 473.37           | 155,265.36      | 1,115          | 0.72            |
| 650         | NASDAQ OMX GROUP, INC COMMON<br>STOCK<br>631103108           | 49,213.65         | 77.31            | 50,251.50       | 624            | 1.24            |

# TRADE DATE - INCOME ACCRUALS Page 31

Statement Period  
Account Number

01/01/24 through 12/31/24

**CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED**

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                               | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 381         | NETFLIX INC COMMON STOCK<br>64110L106               | 115,302.10        | 891.32           | 339,592.92      | 0              | 0.00            |
| 1,239       | NEXTERA ENERGY INC COMMON STOCK<br>65339F101        | 96,465.06         | 71.69            | 88,823.91       | 2,552          | 2.87            |
| 4,600       | NVIDIA CORP COMMON STOCK<br>67066G104               | 48,013.20         | 134.29           | 617,734.00      | 184            | 0.03            |
| 979         | ORACLE CORP COMMON STOCK<br>68389X105               | 83,618.00         | 166.64           | 163,140.56      | 1,566          | 0.96            |
| 709         | OWENS CORNING INC COMMON STOCK<br>690742101         | 97,187.11         | 170.32           | 120,756.88      | 1,957          | 1.62            |
| 668         | PNC FINANCIAL SERVICES COMMON<br>STOCK<br>693475105 | 86,899.37         | 192.85           | 128,823.80      | 4,275          | 3.32            |
| 1,030       | PALANTIR TECHNOLOGIES COMMON<br>STOCK<br>69608A108  | 60,977.44         | 75.63            | 77,898.90       | 0              | 0.00            |
| 1,000       | PALO ALTO NETWORKS INC COMMON<br>STOCK<br>697435105 | 96,519.18         | 181.96           | 181,960.00      | 0              | 0.00            |
| 659         | PAYPAL HOLDINGS INC COMMON STOCK<br>70450Y103       | 47,011.54         | 85.35            | 56,245.65       | 0              | 0.00            |
| 1,171       | PEPSICO INC COMMON STOCK<br>713448108               | 106,049.10        | 152.06           | 178,062.26      | 6,347          | 3.56            |
| 3,060       | PFIZER INC COMMON STOCK<br>717081103                | 80,915.58         | 26.53            | 81,181.80       | 5,263          | 6.48            |
| 2,172       | PORTLAND GENL ELEC CO COMMON<br>STOCK<br>736508847  | 107,292.47        | 43.62            | 94,742.64       | 4,344          | 4.59            |
| 1,847       | PROCTER & GAMBLE CO COMMON STOCK<br>742718109       | 182,940.91        | 167.65           | 309,649.55      | 7,436          | 2.40            |
| 650         | PROLOGIS IN COMMON STOCK<br>74340W103               | 93,908.93         | 105.70           | 68,705.00       | 2,496          | 3.63            |
| 1,563       | PULTEGROUP INC COMMON STOCK<br>745867101            | 86,190.58         | 108.90           | 170,210.70      | 1,375          | 0.81            |

# TRADE DATE - INCOME ACCRUALS

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                     | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 2,286       | PURE STORAGE INC - CLASS A<br>COMMON STOCK<br>74624M102   | 66,746.50         | 61.43            | 140,428.98      | 0              | 0.00            |
| 1,310       | RAYTHEON TECHNOLOGIES COMMON<br>STOCK<br>75513E101        | 155,721.90        | 115.72           | 151,593.20      | 3,301          | 2.18            |
| 951         | REPUBLIC SERVICES INC COMMON<br>STOCK<br>760759100        | 68,751.08         | 201.18           | 191,322.18      | 2,206          | 1.15            |
| 1,390       | SOUTHERN CO COMMON STOCK<br>842587107                     | 80,646.44         | 82.32            | 114,424.80      | 4,003          | 3.50            |
| 339         | STRYKER CORP COM<br>863667101                             | 58,871.03         | 360.05           | 122,056.95      | 1,139          | 0.93            |
| 509         | SYNOPSYS INC COMMON STOCK<br>871607107                    | 70,529.07         | 485.36           | 247,048.24      | 0              | 0.00            |
| 1,052       | TJX COS INC COMMON STOCK<br>872540109                     | 98,688.30         | 120.81           | 127,092.12      | 1,578          | 1.24            |
| 851         | T-MOBILE US INC<br>872590104                              | 45,903.86         | 220.73           | 187,841.23      | 2,604          | 1.39            |
| 494         | TESLA MOTORS INC COMMON STOCK<br>88160R101                | 119,601.58        | 403.84           | 199,496.96      | 0              | 0.00            |
| 2,881       | TETRA TECH INC COMMON STOCK<br>88162G103                  | 45,523.13         | 39.84            | 114,779.04      | 668            | 0.58            |
| 604         | TEXAS INSTRUMENTS INC COMMON<br>STOCK<br>882508104        | 83,956.48         | 187.51           | 113,256.04      | 3,286          | 2.90            |
| 217         | THERMO FISHER SCIENTIFIC INC<br>COMMON STOCK<br>883556102 | 111,653.82        | 520.23           | 112,889.91      | 339            | 0.30            |
| 1,930       | TOAST INC CLASS A COMMON STOCK<br>888787108               | 52,907.57         | 36.45            | 70,348.50       | 0              | 0.00            |
| 3,457       | TRUST FINL CORP COMMON STOCK<br>89832Q109                 | 118,485.25        | 43.38            | 149,964.66      | 7,191          | 4.79            |

# TRADE DATE - INCOME ACCRUALS

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                      | CARRYING<br>VALUE | CURRENT<br>PRICE | MARKET<br>VALUE | EST<br>ANN INC | YIELD<br>TO MKT |
|-------------|------------------------------------------------------------|-------------------|------------------|-----------------|----------------|-----------------|
| 1,335       | UBER TECHNOLOGIES INC COMMON<br>STOCK<br>90353T100         | 41,765.85         | 60.32            | 80,527.20       | 0              | 0.00            |
| 630         | UNITED PARCEL SERVICE COMMON<br>STOCK<br>911312106         | 81,746.47         | 126.10           | 79,443.00       | 4,108          | 5.17            |
| 563         | UNITEDHEALTH GROUP INC COMMON<br>STOCK<br>91324P102        | 96,606.85         | 505.86           | 284,799.18      | 4,729          | 1.66            |
| 352         | VERTEX PHARMACEUTICALS INC<br>COMMON STOCK<br>92532F100    | 150,044.86        | 402.70           | 141,750.40      | 0              | 0.00            |
| 1,660       | VERTIV HLDG CO COMMON STOCK<br>92537N108                   | 82,291.34         | 113.61           | 188,592.60      | 249            | 0.13            |
| 3,450       | WALMART INC COMMON STOCK<br>931142103                      | 132,895.78        | 90.35            | 311,707.50      | 2,864          | 0.92            |
| 659         | WINTRUST FINANCIAL CORP COMMON<br>STOCK<br>97650W108       | 49,781.41         | 124.71           | 82,183.89       | 1,186          | 1.44            |
| 458         | ZOETIS INC COMMON STOCK<br>98978V103                       | 83,328.47         | 162.93           | 74,621.94       | 916            | 1.23            |
| 480         | ZSCALER INC COMMON STOCK<br>98980G102                      | 91,628.16         | 180.41           | 86,596.80       | 0              | 0.00            |
| 823         | ZOOM VIDEO COMMUNICATIONS INC<br>COMMON STOCK<br>98980L101 | 52,668.32         | 81.61            | 67,165.03       | 0              | 0.00            |
| 548         | ACCENTURE PLC COMMON STOCK<br>G1151C101                    | 84,878.23         | 351.79           | 192,780.92      | 3,244          | 1.68            |
| 320         | FABRINET COMMON STOCK<br>G3323L100                         | 51,591.17         | 219.88           | 70,361.60       | 0              | 0.00            |
| 543         | SPOTIFY TECHNOLOGY SA COMMON<br>STOCK<br>L8681T102         | 167,101.40        | 447.38           | 242,927.34      | 0              | 0.00            |
| 1,182       | ROYAL CARIBBEAN GROUP COMMON<br>STOCK<br>V7780T103         | 123,547.83        | 230.69           | 272,675.58      | 2,246          | 0.82            |

## TRADE DATE - INCOME ACCRUALS Page 34

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

### Investment Review - Detail Of General Investments

| SHARES/FACE | ASSET                                                     | CARRYING<br>VALUE    | CURRENT<br>PRICE | MARKET<br>VALUE      | EST<br>ANN INC   | YIELD<br>TO MKT |
|-------------|-----------------------------------------------------------|----------------------|------------------|----------------------|------------------|-----------------|
|             | TOTAL COMMON STOCK                                        | 9,533,212.66         |                  | 18,873,188.16        | 243,127          | 1.29            |
|             | LIMITED PARTNERSHIPS                                      |                      |                  |                      |                  |                 |
| 1           | BOYD WATTERSON STATE GOVERNMENT<br>FUND<br>BOYDWA772      | 6,187,741.11         | 6462490.00       | 6,462,490.00         | 0                | 0.00            |
| 1           | POST INTERMEDIATE TERM HIGH<br>YIELD FUND LP<br>POSTIN009 | 9,713,432.00         | 9955601.00       | 9,955,601.00         | 0                | 0.00            |
|             | TOTAL LIMITED PARTNERSHIPS                                | 15,901,173.11        |                  | 16,418,091.00        | 0                | 0.00            |
|             | <b>Total Fund</b>                                         | <b>58,329,945.21</b> |                  | <b>66,771,971.30</b> | <b>1,459,756</b> | <b>2.19</b>     |

| SCHEDULE H                      | OTHER RECEIVABLES | STATEMENT 1 |
|---------------------------------|-------------------|-------------|
| DESCRIPTION                     | BEGINNING         | ENDING      |
| ACCRUED INTEREST AND DIVIDENDS  | 249,669.          | 190,293.    |
| PRESCRIPTION REBATES            | 2,231,596.        | 2,959,603.  |
| DUE FROM BROKER                 | 63,799.           | 0.          |
| DUE FROM RELATED ORGANIZATIONS  | 16,001.           | 0.          |
| PREPAID EXPENSES                | 103,172.          | 94,775.     |
| TOTAL TO SCHEDULE H, LINE 1B(3) | 2,664,237.        | 3,244,671.  |

| SCHEDULE H                   | OTHER PLAN LIABILITIES | STATEMENT 2 |
|------------------------------|------------------------|-------------|
| DESCRIPTION                  | BEGINNING              | ENDING      |
| DUE TO BROKER                | 0.                     | 827,790.    |
| DUE TO RELATED ORGANIZATION  | 106,115.               | 246,285.    |
| TOTAL TO SCHEDULE H, LINE 1J | 106,115.               | 1,074,075.  |

| SCHEDULE H                   | OTHER INCOME | STATEMENT 3 |
|------------------------------|--------------|-------------|
| DESCRIPTION                  |              | AMOUNT      |
| PRESCRIPTION REBATES         |              | 5,975,602.  |
| OTHER                        |              | 36,212.     |
| TOTAL TO SCHEDULE H, LINE 2C |              | 6,011,814.  |

| SCHEDULE H                              | OTHER PAYMENTS TO PROVIDE BENEFITS | STATEMENT 4 |
|-----------------------------------------|------------------------------------|-------------|
| DESCRIPTION                             |                                    | AMOUNT      |
| NETWORK ACCESS AND ADMINISTRATIVE FEES  |                                    | 1,884,982.  |
| UTILIZATION REVIEW AND CLAIM PROCESSING |                                    | 330,973.    |
| TOTAL TO SCHEDULE H, LINE 2E(3)         |                                    | 2,215,955.  |

| SCHEDULE H                       | OTHER ADMINISTRATIVE EXPENSES | STATEMENT 5 |
|----------------------------------|-------------------------------|-------------|
| DESCRIPTION                      | AMOUNT                        |             |
| COMPUTER AND DATA PROCESSING     | 100,051.                      |             |
| DUES AND SUBSCRIPTIONS           | 23,295.                       |             |
| INSURANCE                        | 144,018.                      |             |
| MISCELLANEOUS                    | 9,839.                        |             |
| PAYROLL TAXES                    | 23,226.                       |             |
| OFFICE EXPENSES                  | 43,167.                       |             |
| RENT                             | 110,372.                      |             |
| SHARED SERVICE REIMBURSEMENTS    | 437,959.                      |             |
| DEPRECIATION AND AMORTIZATION    | 2,430.                        |             |
| FEEES MANDATED BY THE ACA        | 30,271.                       |             |
| MEETINGS AND CONFERENCE          | 1,894.                        |             |
| TOTAL TO SCHEDULE H, LINE 2I(11) | 926,522.                      |             |

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210 - 0110  
1210 - 0089**2024****This Form is Open to  
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

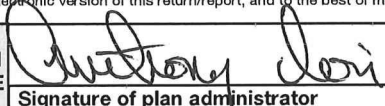
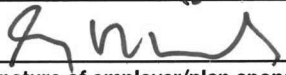
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_  
☐ the first return/report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

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

|                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1a</b> Name of plan<br><b>CENTRAL STATES JOINT BOARD HEALTH AND WELFARE TRUST FUND</b>                                                                                                                                                                                                                                                                                                    | <b>1b</b> Three-digit plan number (PN) ► <b>501</b>                                                                                                                                                    |
|                                                                                                                                                                                                                                                                                                                                                                                              | <b>1c</b> Effective date of plan<br><b>07/01/1955</b>                                                                                                                                                  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>CENTRAL STATES JOINT BOARD HEALTH &amp; WELFARE TRUST F</b><br><br><b>245 FENCL LANE</b><br><br><b>HILLSIDE IL 60162</b> | <b>2b</b> Employer Identification Number (EIN)<br><b>36-2376645</b><br><b>2c</b> Plan Sponsor's telephone number<br><b>312-738-0822</b><br><b>2d</b> Business code (see instructions)<br><b>326100</b> |

**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><br><br>Signature of plan administrator    | <b>07/17/2025</b><br>Date | <b>ANTHONY LORI</b><br>Enter name of individual signing as plan administrator        |
| <b>SIGN HERE</b><br><br>Signature of employer/plan sponsor | <b>7/23/25</b><br>Date    | <b>GARY FAIRHEAD</b><br>Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b><br><br>Signature of DFE                                                                                                      | <br>Date                  | <br>Enter name of individual signing as DFE                                          |

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

**Form 5500 (2024)**  
v. 240311

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

|                                                                                                                                                          |              |              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                  | <b>5</b>     | <b>4,903</b> |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). |              |              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                  | <b>6a(1)</b> | <b>4,882</b> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                        | <b>6a(2)</b> | <b>4,975</b> |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                      | <b>6b</b>    |              |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                       | <b>6c</b>    |              |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....                                                                                                     | <b>6d</b>    | <b>4,975</b> |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....                                               | <b>6e</b>    |              |
| <b>f</b> Total. Add lines 6d and 6e .....                                                                                                                | <b>6f</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>6g(1)</b> |              |
| <b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....        | <b>6g(2)</b> |              |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....               | <b>6h</b>    |              |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                     | <b>7</b>     | <b>163</b>   |

**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:

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

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

**a Pension Schedules**

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

**b General Schedules**

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

# TRADE DATE - INCOME ACCRUALS Page 1249

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

## Schedule Of Reportable Transactions

PLAN NUMBER:

EIN NUMBER:

| DESCRIPTION                                                                                                      | PURCH/SELL PRICE<br>EXPENSE INCURRED | COST OF ASSET | VALUE OF ASSET<br>ON TXN DATE | NET GAIN<br>OR LOSS |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------|-------------------------------|---------------------|
| BEGINNING MARKET VALUE: 66,434,472.63                                                                            |                                      |               |                               |                     |
| SECURITY TRANSACTIONS EXCEEDING 5%:                                                                              |                                      |               |                               |                     |
| SHORT TERM INVESTMENTS                                                                                           |                                      |               |                               |                     |
| CUSIP # 38141W273<br>GOLDMAN FINANCIAL SQUARE GOVT-A<br>FD# 465 (AMALFGOV) MASTER<br>#2839100 4.47%              |                                      |               |                               |                     |
| TOTAL ACTIVITY FROM 01/01/24<br>TO 12/31/24                                                                      |                                      |               |                               |                     |
| DEPOSIT                                                                                                          | 10,733,552.20                        | 10,733,552.20 | 10,733,552.20                 |                     |
| WITHDRAWAL                                                                                                       | 10,903,181.29                        | 10,903,181.29 | 10,903,181.29                 |                     |
| TOTAL                                                                                                            | 21,636,733.49                        | 21,636,733.49 | 21,636,733.49                 |                     |
| CUSIP # U38141W34<br>GOLDMAN FINANCIAL SQUARE TREAS<br>OBLIGATIONS-A FD# 468<br>(AMALFTRSY) MASTER#2839100 4.44% |                                      |               |                               |                     |
| TOTAL ACTIVITY FROM 01/01/24<br>TO 12/31/24                                                                      |                                      |               |                               |                     |
| DEPOSIT                                                                                                          | 6,280,399.26                         | 6,280,399.26  | 6,280,399.26                  |                     |
| WITHDRAWAL                                                                                                       | 5,677,427.06                         | 5,677,427.06  | 5,677,427.06                  |                     |
| TOTAL                                                                                                            | 11,957,826.32                        | 11,957,826.32 | 11,957,826.32                 |                     |
| TOTAL SHORT TERM INVESTMENTS                                                                                     | 33,594,559.81                        | 33,594,559.81 | 33,594,559.81                 |                     |
| TOTAL SECURITY TRANSACTIONS EXCEEDING 5%                                                                         |                                      | 33,594,559.81 |                               |                     |

## TRADE DATE - INCOME ACCRUALS Page 1252

Statement Period  
Account Number

01/01/24 through 12/31/24

CENTRAL STATES JOINT BOARD  
HEALTH & WELFARE FUND-  
COMBINED

### Schedule Of Reportable Transactions

| AGGREGATE BY ASSET                                                                                               |           | VALUATION                    |                                | 66,434,472.63 THRESHOLD              |                                  | 3,321,723.63  |  |
|------------------------------------------------------------------------------------------------------------------|-----------|------------------------------|--------------------------------|--------------------------------------|----------------------------------|---------------|--|
| DESCRIPTION                                                                                                      | TRAN TYPE | SETTLE DATE/<br>SHARES/UNITS | PURCHASE/SALE<br>COST/PROCEEDS | BROKER<br>COMMISSION/<br>OTH EXPENSE | COST OF ASSET/<br>PREV ANNLT MKT | NET GAIN/LOSS |  |
| CUSIP # 38141W273<br>GOLDMAN FINANCIAL SQUARE GOVT-A<br>FD# 465 (AMALFGOV) MASTER<br>#2839100 4.47%              | NET       |                              | 10,733,552.20                  |                                      | 10,733,552.20                    |               |  |
|                                                                                                                  |           |                              |                                |                                      | 10,733,552.20                    |               |  |
|                                                                                                                  | NET       |                              | 10,903,181.29                  |                                      | 10,903,181.29                    |               |  |
|                                                                                                                  |           |                              |                                |                                      | 10,903,181.29                    |               |  |
| 225 PURCHASES FOR                                                                                                |           | 10,733,552.20                | 104 SALES FOR                  | 10,903,181.29                        | ISSUE AGGREGATE TOTAL            | 21,636,733.49 |  |
| CUSIP # U38141W34<br>GOLDMAN FINANCIAL SQUARE TREAS<br>OBLIGATIONS-A FD# 468<br>(AMALFTRSY) MASTER#2839100 4.44% | NET       |                              | 6,280,399.26                   |                                      | 6,280,399.26                     |               |  |
|                                                                                                                  |           |                              |                                |                                      | 6,280,399.26                     |               |  |
|                                                                                                                  | NET       |                              | 5,677,427.06                   |                                      | 5,677,427.06                     |               |  |
|                                                                                                                  |           |                              |                                |                                      | 5,677,427.06                     |               |  |
| 161 PURCHASES FOR                                                                                                |           | 6,280,399.26                 | 35 SALES FOR                   | 5,677,427.06                         | ISSUE AGGREGATE TOTAL            | 11,957,826.32 |  |