



<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	8438
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	8229
	<b>6a(2)</b>	8505
	<b>6b</b>	157
	<b>6c</b>	0
	<b>6d</b>	8662
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	131

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4E 4F 4I 4L

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

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

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

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

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

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

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

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

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan <b>SERVICE EMPLOYEES BENEFIT FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SERVICE EMPLOYEES BENEFIT FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>15-0613682</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**METROPOLITAN LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-5581829</b>	<b>65978</b>	<b>086001002003004</b>	<b>8507</b>	<b>11/01/2023</b>	<b>10/31/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f**

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	187183
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan <b>SERVICE EMPLOYEES BENEFIT FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SERVICE EMPLOYEES BENEFIT FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>15-0613682</b>	

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

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

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

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

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

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

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

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**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)

EXCELLUS

15-0329043

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	CONTRACT ADMINISTRATOR	1447734	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)

SUN LIFE INSURANCE

38-1082080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	1351450	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)

MANNING & NAPIER ADVISORS, INC.

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	211295	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)

TERRY MOON

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	104577	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

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	102685	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)

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	83441	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)

INTEGRA CONSULTING

16-1600723

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	NONE	71916	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)

KIM SANDERSON

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	71078	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)

LISA CAPPELLO

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	70088	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)

LISA GELLERT

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	67487	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)

ERIN O'NEIL

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	61249	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)

AMANDA GASPARINI

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	59631	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)

KAYLEE HALE

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	54286	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)

LINDSEY CASTELLINI

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	48135	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)

THE HILB OF NEW ENGLAND

47-4324398

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	40258	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)

DERMODY, BURKE & BROWN, CPAS, LLC

01-0723685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	39300	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)

BLITMAN & KING

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	38460	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)

MEGAN TILTON

15-0613682

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	STAFF	37322	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)

WILMINGTON TRUST

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 52	NONE	33761	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

UPSTATE ADVISORS GROUP

16-1540179

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	5000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

<b>A</b> Name of plan <b>SERVICE EMPLOYEES BENEFIT FUND</b>	<b>B</b> Three-digit plan number (PN)	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SERVICE EMPLOYEES BENEFIT FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>15-0613682</b>	

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	250	250
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	3045481	3687641
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1701961	2027559
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	4710194	3630492
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	19844505	18761689
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	6272309	8400690
<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>	5692189	8135908
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	2349	2349
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5439260	7402798
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
<b>(1)</b> Employer securities .....	<b>1d(1)</b>		
<b>(2)</b> Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	32492	24867
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	46740990	52074243
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	4581694	5308446
<b>h</b> Operating payables .....	<b>1h</b>	114888	142398
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	122437	86733
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	4819019	5537577
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	41921971	46536666

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
<b>(1)</b> Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	42410190	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	164857	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
<b>(2)</b> Noncash contributions .....	<b>2a(2)</b>		
<b>(3)</b> 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>		42575047
<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>	53123	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	738094	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	277425	
<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>		1068642
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	86305	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	330697	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		417002
<b>(3)</b> 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>	20631340	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	20594918	
<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>		36422
<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>	3197722	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		429717
<b>c</b> Other income .....	<b>2c</b>		216663
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		47941215

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	38896324	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	1634916	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		40531240
<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>	749215	
(2) Contract administrator fees.....	<b>2i(2)</b>	67092	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	39300	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	211295	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	38761	
(7) Actuarial fees .....	<b>2i(7)</b>	71916	
(8) Legal fees .....	<b>2i(8)</b>	38460	
(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>	1579241	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2795280
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		43326520

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4614695
<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: **DERMODY, BURKE & BROWN, CPAS, LLC**

(2) EIN: **01-0723685**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

**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 \_\_\_\_\_.

**S**ERVICE EMPLOYEES  
BENEFIT FUND

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*FINANCIAL STATEMENTS*  
October 31, 2024 and 2023

# Table of Contents

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## SERVICE EMPLOYEES BENEFIT FUND

INDEPENDENT AUDITORS' REPORT	1
AUDITED FINANCIAL STATEMENTS	5
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
STATEMENTS OF BENEFIT OBLIGATIONS	7
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS	8
NOTES TO FINANCIAL STATEMENTS	9
OTHER FINANCIAL INFORMATION	27
SCHEDULES OF BENEFIT EXPENSES	27
SCHEDULES OF ADMINISTRATIVE EXPENSES	28
SCHEDULE OF ASSETS (HELD AT END OF YEAR)	29
SCHEDULE OF REPORTABLE TRANSACTIONS	36



Dermody, Burke & Brown, CPAs, LLC

## INDEPENDENT AUDITORS' REPORT

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### BOARD OF TRUSTEES SERVICE EMPLOYEES BENEFIT FUND

#### Opinion

We have audited the accompanying financial statements of **SERVICE EMPLOYEES BENEFIT 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 October 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the statements of net assets available for benefits and benefit obligations of Service Employees Benefit Fund as of October 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinion

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

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## **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 Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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## **Auditor's Responsibilities for the Audit of the Financial Statements – Continued**

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

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

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

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## Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of benefit expenses and administrative expenses as of October 31, 2024 and 2023, and the schedule of assets (held at end of year) at October 31, 2024 and of reportable transactions as of October 31, 2024, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

*Dermody, Burke & Brown*

**DERMODY, BURKE & BROWN, CPAs, LLC**

Syracuse, NY

August 6, 2025

**SERVICE EMPLOYEES BENEFIT FUND****AUDITED FINANCIAL STATEMENTS****STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

October 31, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
Cash	\$ 2,738,762	\$ 2,285,596
Investments at Fair Value	43,595,414	39,675,460
Receivables:		
Employer Contributions	3,687,641	3,045,481
Interest Receivable - Employers	55,316	10,730
Interest Receivable - Investments	224,415	212,766
Claims Reimbursement Receivables	852,842	606,192
Due from Members and Affiliates	10,724	10,755
Total Receivables	4,830,938	3,885,924
Furniture and Equipment, Net of Accumulated Depreciation of \$291,501 and \$283,876, Respectively	24,867	32,492
Other Assets:		
Right-of-Use Asset - Operating Leases	86,733	122,437
Prepaid Expenses	118,332	106,284
Deposits	679,197	632,797
Total Other Assets	884,262	861,518
Total Assets	52,074,243	46,740,990
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	142,398	114,888
Operating Leases Liability	86,733	122,437
Total Liabilities	229,131	237,325
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 51,845,112</b>	<b>\$ 46,503,665</b>

See notes to financial statements.

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**SERVICE EMPLOYEES BENEFIT FUND**

---

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

Years Ended October 31, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions:		
Employer	\$ 42,410,190	\$ 37,534,914
Separated Employees' Contributions	<u>164,857</u>	<u>131,321</u>
Total Contributions	42,575,047	37,666,235
Investment Income:		
Net Appreciation in Fair Value of Investments	3,663,861	87,143
Interest and Dividends	<u>1,485,644</u>	<u>1,208,417</u>
Investment Income before Investment Management Fees	5,149,505	1,295,560
Less: Investment Management Fees	<u>(211,295)</u>	<u>(202,830)</u>
Net Investment Income	4,938,210	1,092,730
Other Income	<u>216,663</u>	<u>31,282</u>
Total Additions	47,729,920	38,790,247
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits Paid	39,804,488	41,014,114
Administrative Expenses	<u>2,583,985</u>	<u>2,389,778</u>
Total Deductions	<u>42,388,473</u>	<u>43,403,892</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	5,341,447	(4,613,645)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>46,503,665</u>	<u>51,117,310</u>
End of Year	<u><u>\$ 51,845,112</u></u>	<u><u>\$ 46,503,665</u></u>

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See notes to financial statements.

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**SERVICE EMPLOYEES BENEFIT FUND**

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**STATEMENTS OF BENEFIT OBLIGATIONS**

Years Ended October 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE		
Health Claims Payable	\$ 1,023,468	\$ 511,251
Claims Incurred but Not Reported	4,081,700	3,931,700
Deferred Revenue (COBRA Prepayments)	17,157	7,889
Prescriptions Payable	<u>186,121</u>	<u>130,854</u>
Total Amounts Currently Payable	5,308,446	4,581,694
POST-EMPLOYMENT BENEFIT OBLIGATION, Net of Amounts Currently Payable:		
Accumulated Eligibility	70,700	67,000
POST-RETIREMENT BENEFIT OBLIGATION, Net of Amounts Currently Payable:		
Retired Participants	619,485	700,657
Other Participants Fully Eligible for Benefits	11,343	7,451
Other Participants Not Fully Eligible for Benefits	<u>7,185</u>	<u>6,573</u>
Total Post-Retirement Benefit Obligation	<u>638,013</u>	<u>714,681</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 6,017,159</u></u>	<u><u>\$ 5,363,375</u></u>

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See notes to financial statements.

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**SERVICE EMPLOYEES BENEFIT FUND**

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**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

Years Ended October 31, 2024 and 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE		
Balance at Beginning of Year	\$ 4,581,694	\$ 7,489,417
Claims Reported and Approved for Payment and Incurred but Not Reported, Including Benefits Reclassified from Benefit Obligations	40,531,240	38,106,391
Claims Paid	<u>(39,804,488)</u>	<u>(41,014,114)</u>
Balance at End of Year	5,308,446	4,581,694
POST-EMPLOYMENT BENEFIT OBLIGATION, Net of Amounts Currently Payable:		
Balance at Beginning of Year	67,000	60,600
Benefits Earned	<u>3,700</u>	<u>6,400</u>
Balance at End of Year	70,700	67,000
POST-RETIREMENT BENEFIT OBLIGATION		
Balance at Beginning of Year	714,681	834,832
Change in Post-Retirement Benefits Attributable to:		
Benefits Earned and Other Changes	(106,421)	(106,673)
Changes in Actuarial Assumptions	<u>29,753</u>	<u>(13,478)</u>
Balance at End of Year	<u>638,013</u>	<u>714,681</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 6,017,159</u>	<u>\$ 5,363,375</u>

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See notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 1 – DESCRIPTION OF THE PLAN**

---

The following description of Service Employees Benefit Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

**General**

The Plan is a multi-employer defined benefit welfare plan that provides for health (hospital, medical and surgical care), disability, dental, vision, prescription, and death and dismemberment benefits for eligible employees covered by the collective bargaining agreements (CBAs) between 1199 SEIU United Healthcare Workers East and SEIU Local 200United (the Unions), and the employer members of the Unions. The local jurisdiction is Upstate New York. The employees of both the Unions and its affiliated fringe benefit funds are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective July 1, 2013, the Plan is entirely self-insured for all benefits except for certain optical benefits.

**Benefits and Eligibility**

Generally, the Plan provides for health (hospital, medical and surgical care), disability, dental, vision, prescription, and death and dismemberment benefits to employees covered under CBAs. Coverage depends on the CBA in place for each participating employer. The Plan also provides continuation of certain health benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

**Stop Loss Insurance**

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount). This arrangement covers claims incurred in excess of \$300,000 per covered participant per claim year (July 1 – June 30).

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 1 – DESCRIPTION OF THE PLAN – Continued**

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**Self-Insured Benefits**

All benefits other than certain optical benefits are self-insured. The claims for certain dental, optical, death and disability benefits are processed by the Plan. Medical and prescription claims are processed by the Plan's third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

**Contributions**

The Plan receives contributions from employers pursuant to CBAs with the Unions. As a condition of participation, employers are required to contribute premiums based on the CBA. Former employees are also provided coverage under the COBRA provisions and contribute to the Plan based upon the current COBRA rates. During 2024, contributions from ten employers comprised approximately 68% of total employer contributions (70% for 2023).

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

---

**Basis of Accounting**

The accompanying financial statements are prepared using the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Cash**

Cash consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. The Plan has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk with respect to cash.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's board of trustees determines the Plan's valuation policies utilizing information provided by its investment advisors, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Employer Contributions Receivable**

Employer contributions receivable at October 31, 2024 and 2023 represent amounts due from employers for premiums. Credit losses are provided on the allowance method based on management's evaluation of the outstanding contributions receivable and their collectability. Subsequent recoveries are recorded as income. At October 31, 2024 and 2023, no allowance for credit losses was considered necessary.

**Furniture and Equipment**

Furniture and equipment are stated at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets, which range from three to ten years. The Plan capitalizes purchases that exceed \$2,500 and have useful lives greater than one year. Depreciation expense was \$7,625 and \$8,357 in 2024 and 2023, respectively.

**Leases**

The Plan determines if an arrangement is or contains a lease at inception. Leases are included as right-of-use ("ROU") lease assets and lease liabilities in the statements of net assets available for benefits. ROU lease assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. In determining the present value of lease payments, the Plan uses a risk free rate of a period comparable with that of the lease term. The Plan does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Operating lease expense is recognized on a straight-line basis over the expected lease term. Operating variable lease payments are expensed as incurred.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Benefit Payments**

Premiums paid by the Plan for certain optical benefits are included in benefits paid in the accompanying statements of changes in net assets available for benefits.

Claim payments are recorded when paid by the Plan for self-administered claims and when the Plan reimburses the third-party administrators for all other claims. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as claims payable in the accompanying statements of benefit obligations.

**Stop Loss Insurance**

Premiums for stop loss insurance are included in insurance expense in the accompanying schedule of administrative expenses. Recoveries from stop loss insurance amounted to \$3,781,289 and \$1,211,735 for 2024 and 2023, respectively, and have been netted against benefit payments on the statements of changes in net assets available for benefits.

**Claims Reimbursements (Refunds and Rebates)**

Refunds due from the Plan's pharmacy benefit manager (PBM) are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$2,852,175 and \$2,251,047 have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended October 31, 2024 and 2023.

**Subsequent Events**

Management has evaluated subsequent events for the Plan through August 6, 2025, which was the date the financial statements were available to be issued.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 3 – POST-RETIREMENT BENEFITS**

---

A post-retirement benefit obligation has been recognized for certain retiree health benefits for eligible participants and their spouses and beneficiaries upon retirement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to employee service rendered as of the date of the financial statements. The obligations represent the amounts that are expected to be funded by contributions from the participating employers and from existing assets of the Plan. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers.

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

The trustees have reserved the right to amend, modify or discontinue the types and amounts of benefits provided by the Plan, the eligibility rules, or all or part of the Plan, whenever in the trustees' judgement, conditions make it necessary.

**SERVICE EMPLOYEES BENEFIT FUND**

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**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 3 – POST-RETIREMENT BENEFITS – Continued**

---

Significant actuarial assumptions used to determine the Plan’s benefit obligation as of October 31, 2024 and 2023 are as follows:

Discount Rate: 5.0% for 2024 (5.8% for 2023).

Retirement Age: 65

Mortality: Sex-distinct PRI-2012 Total Dataset Employee/ Annuitant Mortality Tables with Projection Scale MP-2021.

Annual Turnover Rate Prior to Attaining Retirement Eligibility:	<u>Age</u>	<u>Annual Probability of Termination</u>
	25	31.5%
	30	29.0%
	35	26.8%
	40	23.1%
	45	19.3%
	50	9.1%
	55	2.0%

Marriage Assumption: Based on actual data of active participants and retirees.

Health Care Trend Rate: The Health Care Trend Rates were assumed to be zero with respect to Medicare Part B premium.

Health Care Trend Rate: For measurement purposes, the annual rate of increase in the per capita cost of covered health care benefits for Medicare Part A was assumed to increase in fiscal year beginning November 1, 2024 and 2023 by 3.70% and 5.20%, respectively, ranging 3.7% to 6.6% for fiscal years 2024 through 2089.

Benefit Election: The Benefit Election for participants and their spouse was 40% in 2024 (40% in 2023).

## SERVICE EMPLOYEES BENEFIT FUND

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### NOTES TO FINANCIAL STATEMENTS

October 31, 2024 and 2023

#### NOTE 3 – POST-RETIREMENT BENEFITS – Continued

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The weighted average health care trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement benefit obligation as of October 31, 2024 and 2023 by \$27,285 and \$30,795, respectively. If the assumed rates decreased by one percentage point in each year, it would decrease the post-retirement benefit obligation as of October 31, 2024 and 2023 by \$24,979 and \$28,176, respectively.

Effective January 1, 2006, the Medicare Part B premium reimbursement was frozen at the 2005 level and is available only to those retirees who retired prior to January 1, 2006.

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

The Plan's administrator (board of trustees) has reserved the right to alter, amend, modify or do away with any benefits, including post-retirement benefits.

The Plan has been amended as follows: effective March 1, 2012, the Plan will no longer offer retired participant benefits to new retirees.

#### NOTE 4 – CLAIMS INCURRED BUT NOT REPORTED

---

Plan obligations at October 31 for claims incurred by active and retired employees but not reported at that date and accumulated eligibility credits of employees are estimated by the Plan's actuary in accordance with generally accepted actuarial principles based on claims data and provided by the Plan's third-party administrators and on eligibility information provided by the Plan administrator. These amounts are paid by the Plan only if claims are submitted and approved for payment. Such estimated amounts are reported in the accompanying statements of benefit obligations.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 5 – FAIR VALUE MEASUREMENTS**

---

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include the following:

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

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

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

NOTES TO FINANCIAL STATEMENTS

October 31, 2024 and 2023

NOTE 5 – FAIR VALUE MEASUREMENTS – Continued

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Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at October 31, 2024 and 2023.

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

*U.S. Government and Agency Securities* – Valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate and Foreign Debt Securities* – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Mutual Funds* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds are deemed to be actively traded.

*Money Market Funds* – Valued at the daily closing price as reported by the fund. Money market funds held by the Plan are open-end mutual funds that are registered with SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market funds are deemed to be actively traded.

*Municipal Bonds* – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Managed Hedged Fund* – Valued at fair value, which represents the Plan's proportionate share of the net assets of Beacon Associates, LLC (the LLC). The LLC II owns an interest in the LLC and the LLC is composed primarily of cash equivalents and private investment funds. Cash equivalents are recorded at fair value. The private investment funds are valued at the net asset value of the LLC's proportional share of the private investment funds. The change in the net asset value includes the LLC's proportional share of dividends, interest, expenses and realized/unrealized gain/losses on security transactions and fees of the private investment funds. This is disclosed in the audited financial statements of the LLC II and the LLC.

**SERVICE EMPLOYEES BENEFIT FUND**

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 5 – FAIR VALUE MEASUREMENTS – Continued**

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of October 31, 2024 and 2023:

	<b>October 31, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Corporate and Foreign				
Debt Securities	\$ 0	\$ 7,863,455	\$ 0	\$ 7,863,455
U.S. Government and				
Agency Securities	0	18,761,689	0	18,761,689
Common Stocks	8,135,908	0	0	8,135,908
Mutual Funds	7,402,798	0	0	7,402,798
Money Market Funds	891,980	0	0	891,980
Municipal Bonds	0	537,235	0	537,235
Managed Hedged Fund	0	0	2,349	2,349
Total Investments at Fair Value	\$ 16,430,686	\$ 27,162,379	\$ 2,349	\$ 43,595,414
	<b>October 31, 2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Corporate and Foreign				
Debt Securities	\$ 0	\$ 5,308,857	\$ 0	\$ 5,308,857
U.S. Government and				
Agency Securities	0	19,844,505	0	19,844,505
Common Stocks	5,692,189	0	0	5,692,189
Mutual Funds	5,439,260	0	0	5,439,260
Money Market Funds	2,424,848	0	0	2,424,848
Municipal Bonds	0	963,452	0	963,452
Managed Hedged Fund	0	0	2,349	2,349
Total Investments at Fair Value	\$ 13,556,297	\$ 26,116,814	\$ 2,349	\$ 39,675,460

Gains and losses included in changes in net assets available for benefits for the years ended October 31, 2024 and 2023 are reported in net appreciation in fair value of investments.

## SERVICE EMPLOYEES BENEFIT FUND

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### NOTES TO FINANCIAL STATEMENTS

October 31, 2024 and 2023

#### NOTE 5 – FAIR VALUE MEASUREMENTS – Continued

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There were no changes in the fair value of the Plan's Level 3 assets for the years ended October 31, 2024 and 2023.

The Plan had the following investments that are valued using net asset value at October 31, 2024:

	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency (if Currently) Eligible)</b>
Managed Hedged Fund	<u>\$ 2,349</u>	<u>\$ 0</u>	Ineligible

#### NOTE 6 – INVESTMENTS

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##### Managed Hedged Fund

The Plan invested a total of \$2,500,000 in Beacon Associates, LLC II (LLC II) through October 31, 2010. As disclosed in Note 5, the LLC II owns an interest in the LLC. The LLC engages independent investment advisors that trade in financial instruments in connection with their normal proprietary activities. These advisors may fully or partially mitigate the potential off-balance sheet risk associated with such activities by reason of their trading strategies and through the selection of suitable counterparties and the monitoring and reviewing of contracts on an ongoing basis. These advisors may also utilize derivative financial instruments including forwards, futures, swaps and options.

These derivatives are used primarily for managing the risk associated with an investment advisor's portfolio of investments, as well as for trading purposes. The Plan's risk is embedded in the LLC II's investment with each of the independent investment advisors of the LLC. The Plan's objective in investing in the LLC II is to provide returns substantially higher than the risk-free rate of return (i.e., U.S. Treasury Bills), while attempting to minimize risk. The LLC II's strategy for achieving this objective is to allocate assets within the LLC II such that they are reasonably diversified among different advisors and investment strategies.

Investments in this category for which there is no readily determinable fair value are classified as Level 3 as the valuation is based on significant unobservable inputs. This LLC II held approximately 99.8% of their investments in cash and treasury bills and 0.2% in private investment funds. The fair value of this investment is estimated based on the Plan's portion of partner's capital in relation to the entire partner's capital of LLC II. The partner's capital consists of capital contributions and withdrawals plus accumulated net profits and losses.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 6 – INVESTMENTS – Continued**

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**Managed Hedged Fund – Continued**

In December 2008, it was discovered that funds had been misappropriated from the LLC and LLC II. The Plan was invested in securities held by Bernard L. Madoff Investment Securities, LLC. Due to this misappropriation, the Plan recognized a realized loss on this investment of \$2,554,737 for the year ended October 31, 2008. Prior to discovery of the Madoff losses, the Plan withdrew \$500,000 of its initial investment in the LLC II. In 2010, participant losses were reallocated based on the results of a lawsuit filed against LLC and LLC II and the Plan recognized an additional realized loss for clawback provisions of \$143,330 on this investment. The Plan is not named as a plaintiff in any of this litigation but is within a class protected by the lawsuits.

On December 18, 2008, the LLC and LLC II informed investors of their intent to liquidate. The methodology of the liquidation was finalized on June 30, 2010 and was court determined. The Plan received a 70% liquidation of capital in 2010. The Plan received two checks totaling \$758,426, which represented approximately 70% of the Plan's capital balance as of December 31, 2009. In addition, the LLC II was ordered to maintain and not distribute, a litigation reserve, the amount of money necessary to cover claims which would have been asserted against the LLC II by the Madoff Trustee and any other money that would otherwise be distributed to the managing partners.

In 2012, a Global Settlement was reached. It is expected that this settlement, together with past distributions to investors from the Beacon Fund, will return to most, if not all, investors approximately 100% of their Beacon investment. As a result of the Global Settlement in 2013, the Fund received \$1,102,840 representing additional recoveries bringing the total recovery to approximately 71% of its net investment. This was included in the net appreciation in fair value of investments on the statements of changes in net assets available for benefits.

Then on October 31, 2014, the court issued a Final Distribution Order and Judgment which outlines how all future money will be distributed to investors. It also directs the Beacon Funds to distribute monies to investors within 30 days after the Final Distribution Order and Judgment becomes final unless a party successfully obtains a stay of all or part of the order. The Fund received distributions in 2017 of \$41,925 and had received 100% of its net investment as of October 31, 2017. The Fund received distributions in 2020, 2021, 2022, 2023 and 2024 of \$30,145, \$16,682, \$7,992, \$2,667 and \$5,495 respectively, and had recouped approximately 6% of the foregone return on that investment as of October 31, 2024. Any further amounts received represent an additional return on that investment.

There may be additional distributions forthcoming but the timing and amount are unknown at this time.

## SERVICE EMPLOYEES BENEFIT FUND

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### NOTES TO FINANCIAL STATEMENTS

October 31, 2024 and 2023

#### NOTE 7 – ADMINISTRATIVE EXPENSES

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The Plan pays all administrative expenses, including administrative fees paid to third-party claims administrators, insurance companies, and the actuary. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

#### NOTE 8 – TAX STATUS

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The United States Treasury Department originally advised in July 1961, and confirmed with a letter dated August 27, 1992, that the Plan constitutes a tax-exempt organization and is, therefore, exempt from federal income taxes under provision of Section 501 (c)(9) of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status. The Plan has been amended since receiving the exemption letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and therefore, believe the Plan is tax-exempt. From time to time, income may be derived from certain activities not directly related to the Plan's tax-exempt purpose and thus would be subject to taxation as unrelated business income. No federal or state income taxes have been recorded in 2023 and 2024 for unrelated business taxable income.

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

#### NOTE 9 – PLAN TERMINATION

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Although it has not expressed any intention to do so, the Plan's board of trustees has the right under the Plan to modify the benefits provided to, and contributions required on behalf of, participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the board of trustees shall apply the trust funds until exhausted to provide health, death and dismemberment benefits to eligible participants and their dependents. No assets of the Plan may be used for purposes other than for the exclusive benefit of the Plan's participants.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 10 – RETIREMENT PLANS**

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**401(k) Savings Plan**

Employees of the Plan may participate in the SEIU Local 200United 401(k) Plan, whereby the employees may elect to make contributions pursuant to a salary reduction agreement. The Plan matches 1% of employee contributions to the 401(k) plan. The Plan contributed \$5,559 and \$5,486 for the years ended October 31, 2024 and 2023, respectively.

**Pension Fund**

The Plan remits pension contributions monthly to the SEIU Affiliates' Officers and Employees Plan (Pension Fund). All employees of the Plan are eligible to participate in the Pension Fund. There are no minimum age requirements, years of service requirements, or minimum number of hours to be worked. The pension benefits vary depending on years of service and vesting requirements. Effective January 1, 2018, the contribution rate was 21% of gross wages (20% previously). Total payments to the Pension Fund amounted to \$129,433 and \$110,949 for the years ended October 31, 2024 and 2023, respectively.

**NOTE 11 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

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**Shared Services**

The Plan is related through common management and certain common board of trustees members to:

- Service Employees Pension Fund of Upstate New York (SEPF)
- 1199 SEIU United Healthcare Workers East (Local 1199)
- SEIU Local 200United (Local 200United)
- 1199 SEIU United Healthcare Workers East Pension Fund (previously known as AFL-CIO Hospital and Nursing Home Council Pension Fund) (1199 Pension)
- SEIU Local 200United Benefit Fund (Local 200 Benefit Fund) and
- SEIU Local 200United 401(k) Plan (Local 200 401(k) Plan)

These organizations may participate in administrative expense sharing arrangements for common office space, employees and use of office equipment. These organizations may also participate in the same 401(k) plan. Each organization pays its pro rata share directly to the vendor.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 11 – RELATED PARTY AND PARTY-IN-INTEREST  
TRANSACTIONS – Continued**

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Related-party transactions were as follows:

- The Plan reimburses the Local 200 401(k) Plan for a share of administrative expenses incurred by the 401(k) plan. This amounted to \$4,570 and \$5,687 for the years ended October 31, 2024 and 2023, respectively. In addition, the Local 200 401(k) Plan reimburses the Plan for certain office expenses incurred on behalf of the 401(k) Plan. These expenses amounted to \$214 and \$291 for the years ended October 31, 2024 and 2023, respectively. Amounts due from Local 200 401(k) Plan at October 31, 2024 and 2023 were \$3 and \$82, respectively.
- The Plan reimburses Local 200United for its share of office expenses. This amounted to \$3,028 and \$2,956 for the years ended October 31, 2024 and 2023, respectively. There were no amounts due to Local 200United at October 31, 2024 and 2023.

**Leased Space**

The Plan leases office space in Buffalo, NY from Local 200United. Under this agreement the rent is paid directly to the lessor (not Local 200United). Rent paid under this agreement amounted to \$4,073 and \$4,034 for the years ended October 31, 2024 and 2023, respectively.

The Plan subleases office space from 1199 SEIU United Healthcare Workers East (Local 1199). The sublease requires monthly payments of \$2,687 beginning September 1, 2012 through December 31, 2016, monthly payments of \$2,812 from January 1, 2017 through April 30, 2022 and monthly payments of \$2,898 from May 1, 2022 through April 30, 2027. Rent paid under this agreement amounted to \$34,763 for both years ended October 31, 2024 and 2023. There were no amounts due to Local 1199 at October 31, 2024 and 2023.

Services provided by the Plan's attorney, actuary, accountants, consultants and other service providers are party-in-interest transactions and are exempt from prohibited transaction rules.

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**SERVICE EMPLOYEES BENEFIT FUND**

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**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 12 – LEASES**

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The following is a summary of lease costs and other required information for the year ended October 31:

<b>Lease Cost</b>	<b>Classification</b>	<b>2024</b>	<b>2023</b>
Operating Leases - Office Space	Rent	<u>\$ 38,836</u>	<u>\$ 38,797</u>
Total Lease Expense		<u><u>\$ 38,836</u></u>	<u><u>\$ 38,797</u></u>

**Other Information**

Weighted-Average Remaining Lease Term:			
Operating Leases		2.5 years	3.5 years

Weighted-Average Discount Rates:			
Operating Leases		3%	3%

Supplemental Cash Flow Information:			
Cash Paid for Amounts Included in the Measurement of Lease Liabilities:			
Operating Cash Flows Related to Operating Leases		<u><u>\$ 38,836</u></u>	<u><u>\$ 38,797</u></u>

Future minimum lease payments and reconciliation to the statements of net assets available for benefits at October 31, 2024, are as follows:

2025	\$ 37,853
2026	34,776
2027	<u>17,388</u>
Total Future Undiscounted Lease Payments	90,017
Less: Imputed Interest	<u>3,284</u>
Present Value of Operating Leases Liability	<u><u>\$ 86,733</u></u>

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**SERVICE EMPLOYEES BENEFIT FUND**

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**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 13 – RECONCILIATION OF FINANCIAL STATEMENTS  
TO FORM 5500**

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

	<b>2024</b>	<b>2023</b>
Net Assets Available for Benefits per the Financial Statements	\$ 51,845,112	\$ 46,503,665
Less: Claims Payable and Claims Incurred but Not Reported	<u>(5,308,446)</u>	<u>(4,581,694)</u>
Net Assets Available for Benefits per Schedule H of Form 5500	<u>\$ 46,536,666</u>	<u>\$ 41,921,971</u>

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

	<b>2024</b>	<b>2023</b>
Benefits Paid per the Financial Statements	\$ 39,804,488	\$ 41,014,114
Add: Claims Payable and Claims Incurred but Not Reported at End of Year	5,308,446	4,581,694
Less: Claims Payable and Claims Incurred but Not Reported at Beginning of Year	<u>(4,581,694)</u>	<u>(7,489,417)</u>
Benefits Paid to Participants per Form 5500 Schedule H Part II Line 2(e)(1)	<u>\$ 40,531,240</u>	<u>\$ 38,106,391</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are required to be reported on Form 5500, Schedule H and are either benefit claims that have been processed and approved for payment prior to October 31 but not yet paid as of that date or incurred but not yet reported to the Plan. However, obligations for post-employment and post-retirement benefits, are not required to be reported on Form 5500, Schedule H, but are required to be reported in the financial statements. Therefore, these liabilities totaling \$708,713 and \$781,681 are not included as liabilities on Form 5500, Schedule H, but are included as liabilities in the statements of benefit obligations at October 31, 2024 and 2023, respectively.

**NOTES TO FINANCIAL STATEMENTS**

October 31, 2024 and 2023

**NOTE 13 – RECONCILIATION OF FINANCIAL STATEMENTS  
TO FORM 5500 – Continued**

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The classification of net assets available for benefits as of October 31, 2024 and 2023 differs between the financial statements and Form 5500. Cash equivalents are reported differently in the accompanying financial statements than in the Form 5500. The financial statements report cash equivalents as any fixed income securities that mature in less than three months from the acquisition date.

**NOTE 14 – RISKS AND UNCERTAINTIES**

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The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

**SERVICE EMPLOYEES BENEFIT FUND****OTHER FINANCIAL INFORMATION****SCHEDULES OF BENEFIT EXPENSES**

Years Ended October 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Benefits Paid and Accrued	\$ 33,881,611	\$ 32,304,635
Insurance Premiums Paid for Health Benefits	187,182	125,534
Prescription PPO	4,878,830	4,131,117
PPO Access Fee	1,089,448	1,008,445
NYS Pool Payments and Surcharges	114,010	121,330
Insurance Consulting	103,370	87,009
PCORI Surcharge	11,093	10,710
Claims Processing	25,120	10,583
Administrative Fees - Prescription PPO	<u>244,276</u>	<u>313,428</u>
Accrual Basis Benefit Expenses	40,534,940	38,112,791
Benefits Payable - Current Year	(5,379,146)	(4,648,694)
Benefits Payable - Prior Year	<u>4,648,694</u>	<u>7,550,017</u>
Cash Basis Benefit Expenses	<u><u>\$ 39,804,488</u></u>	<u><u>\$ 41,014,114</u></u>

See notes to financial statements.

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**SERVICE EMPLOYEES BENEFIT FUND**

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**SCHEDULES OF ADMINISTRATIVE EXPENSES**

Years Ended October 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Salaries	\$ 566,781	\$ 580,590
Professional Fees	149,676	147,194
Pension Expense	129,433	110,949
Maintenance and Service Contracts	101,724	98,403
Payroll Taxes	47,442	52,259
Rent	38,836	38,797
Insurance	1,422,145	1,193,678
Outside Services	26,037	34,638
Depreciation	7,625	8,357
Office Supplies and Expense	39,998	32,323
Stationery and Printing	10,044	37,361
Telephone	4,765	4,978
Postage	19,204	32,487
401(k) Match	5,559	5,486
Equipment Rental	4,287	4,919
Miscellaneous	10,429	7,359
	<hr/>	<hr/>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>\$ 2,583,985</b>	<b>\$ 2,389,778</b>

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See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4i

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<b>INTEREST BEARING CASH:</b>			
*	WILMINGTON US GOVT MONEY MKT CL INST - CUSIP: 97181C605	Money Market Fund	\$ 891,980	\$ 891,980
	<b>Managed Hedge Fund</b>			
	BEACON ASSOCIATES, LLC II	Managed Hedged Fund	2,349	2,349
	<b>CORPORATE AND FOREIGN BONDS:</b>			
	AIR LEASE CORP CUSIP: 00912XAV6	125,000.00 ; 3.625% ; 4/1/2027	135,144	121,125
	BANK OF AMERICA CRP CUSIP: 06051GJT7	190,000.00 ; 2.687% ; 4/22/2032	163,311	164,766
	BGC PARTNERS INC CUSIP: 088929AB0	682,000.00 ; 4.375% ; 12/15/2025	676,885	674,703
	BMO MORTGAGE CMO CUSIP: 09660WAU5	530,000.00 ; 5.566% ; 11/15/2057	545,897	540,611
	CAPITAL ONE FINL V-D CUSIP: 14040HDC6	260,000.00 ; 7.624% ; 10/30/1931	286,647	288,922
	CITIGROUP INC V-Q CUSIP: 172967NA5	245,000.00 ; 1.462% ; 6/9/2027	219,182	232,307
	CITIZENS FINL V-D CUSIP: 174610BF1	140,000.00 ; 5.841% ; 1/23/2030	136,998	142,968
	CROWN CASTLE INTL CUSIP: 22822VAN1	290,000.00 ; 3.100% ; 11/15/2029	313,571	264,961
	CROWN CASTLE INTL CUSIP: 22822VAK7	250,000.00 ; 3.800% ; 2/15/2028	276,723	241,575
	ENERGY TRANSFER PART CUSIP: 29278NAN3	280,000.00 ; 5.500% ; 6/1/2027	311,203	284,236
	FIFTH THIRD BANC CUSIP: 316773DJ6	135,000.00 ; VAR-CPN ; 10/27/2028	136,338	139,994
	GM FINANCIAL ABS CUSIP: 38012QAD0	679,000.00 ; 4.210% ; 10/20/2027	678,920	672,488
	GOLDMAN SACHS GP CUSIP: 38148LAC0	195,000.00 ; 3.500% ; 1/23/2025	213,381	194,360

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>CORPORATE AND FOREIGN BONDS - Continued:</b>				
	INTERCONTINENTAL EXC			
	CUSIP: 45866FBA1	200,000.00 ; 5.250% ; 6/15/2031	200,302	203,896
	JEFFERIES FIN GROUP			
	CUSIP: 47233WEJ4	210,000.00 ; 6.200% ; 4/14/2034	210,296	218,650
	JPMORGAN CHASE V-D			
	CUSIP: 46647PBJ4	270,000.00 ; 4.493% ; 3/24/2031	270,589	264,468
	KEYCORP MTN			
	CUSIP: 49326EEK5	155,000.00 ; 2.250% ; 4/6/2027	138,668	145,570
	NAVIENT ABS V-M			
	CUSIP: 63939DAC9	354,041.69 ; 6.035% ; 5/27/2049	344,416	349,439
	PEPSICO INC SR NT			
	CUSIP: 713448FM5	210,000.00 ; 3.900% ; 7/18/2032	211,142	199,538
	PNC FINANCIAL V-D			
	CUSIP: 693475BQ7	210,000.00 ; 5.812% ; 6/12/2026	210,607	210,951
	QUALCOMM INC			
	CUSIP: 747525BQ5	215,000.00 ; 4.250% ; 5/20/2032	215,049	208,483
	SANTANDER HOLDINGS			
	CUSIP: 80282KAE6	195,000.00 ; 4.500% ; 7/17/2025	208,451	194,132
	SIMON PROPERTY GROUP			
	CUSIP: 828807DT1	365,000.00 ; 2.650% ; 2/1/2032	365,912	313,360
	SIRIUSPOINT LTD			
	CUSIP: 82969BAA0	145,000.00 ; 7.000% ; 4/5/2029	144,465	148,943
	TRUIST FIN MTN V-Q			
	CUSIP: 89788MAE2	245,000.00 ; 1.880% ; 6/7/2029	212,327	220,336
	US BANCORP V-D			
	CUSIP: 91159HJK7	145,000.00 ; 4.653% ; 2/1/2029	207,486	213,697
	VERIZON COMM INC			
	CUSIP: 92343VER1	175,000.00 ; 4.329% ; 9/21/2028	205,970	206,813
	VIRGINIA POWER			
	CUSIP: 92808VAA0	585,000.00 ; 5.088% ; 5/1/2029	584,993	588,089
	WELLS FARG MTN V-D			
	CUSIP: 95000U3L5	210,000.00 ; 5.707% ; 4/22/2028	210,046	214,074
	<b>TOTAL CORPORATE AND FOREIGN BONDS</b>		<b>8,034,919</b>	<b>7,863,455</b>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>U.S. GOVERNMENT AND AGENCY SECURITIES:</b>				
	U.S. TREASURY BONDS			
	CUSIP: 912810RX8	1,556,000.00 ; 3.000% ; 5/15/1947	1,273,003	1,201,092
	U.S. TREASURY NOTES			
	CUSIP: 912828R36	928,000.00 ; 1.625% ; 5/15/2026	879,548	892,588
	U.S. TREASURY NOTES			
	CUSIP: 9128286T2	2,288,000.00 ; 2.375% ; 5/15/2029	2,168,541	2,120,770
	U.S. TREASURY NOTES			
	CUSIP: 91282CHC8	1,134,000.00 ; 3.375% ; 5/15/2033	1,063,612	1,062,240
	U.S. TREASURY NOTES			
	CUSIP: 91282CJA0	608,000.00 ; 4.625% ; 9/30/2028	619,543	617,977
	U.S. TREASURY NOTES			
	CUSIP: 91282CHZ7	2,046,000.00 ; 4.625% ; 9/30/2030	2,146,861	2,090,992
	U.S. TREASURY TIPS			
	CUSIP: 91282CBF7	1,730,436.75 ; 0.125% ; 1/15/2031	1,524,129	1,556,026
	FHLMC GD PL #A6603			
	CUSIP: 3128KWV59	55,718.55 ; 6.000% ; 6/1/2037	60,611	56,563
	FHLMC GD PL #A8306			
	CUSIP: 312929MP4	14,576.94 ; 5.500% ; 11/1/2038	15,686	14,715
	FHLMC GD PL #A88484			
	CUSIP: 312935M97	23,763.18 ; 5.500% ; 9/1/2039	25,906	23,983
	FHLMC GD PL #G0869			
	CUSIP: 3128MJX54	97,502.03 ; 4.000% ; 3/1/2046	104,327	91,800
	FHLMC GD PL #G1851			
	CUSIP: 3128MMSF1	9,265,210.00 ; 2.500% ; 7/1/2029	9,352	8,899
	FHLMC GD PL #J2850			
	CUSIP: 31307HNU7	47,652.33 ; 3.000% ; 7/1/2029	49,186	46,032
	FHLMC GD PL #Q2329			
	CUSIP: 3132M3KB2	9,812.89 ; 4.500% ; 11/1/2043	10,596	9,478
	FHLMC GD PL #Q2620			
	CUSIP: 3132M6R44	8,270.18 ; 4.500% ; 5/1/2044	8,931	8,027
	FHLMC PL #QA5131			
	CUSIP: 31346YVY6	282,928.84 ; 3.500% ; 12/1/2049	301,363	256,546
	FHLMC PL #SD1684			
	CUSIP: 3132DN2R3	1,360,126.37 ; 4.500% ; 9/1/2052	1,310,822	1,297,017
	FHLMC PL #SD3235			
	CUSIP: 3132DQSY3	1,303,828.74 ; 5.500% ; 6/1/2053	1,303,829	1,293,724
	FHLMC PL #SD4113			
	CUSIP: 3132E0SA1	1,132,347.92 ; 6.000% ; 11/1/2053	1,116,292	1,147,737

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>U.S. GOVERNMENT AND AGENCY SECURITIES - Continued:</b>				
	FHLMC PL #SD8276			
	CUSIP: 3132DWFR9	1,097,131.98 ; 5.000% ; 12/1/2052	1,087,489	1,067,740
	FHLMC SER KJ33 CMO			
	CUSIP: 3137F9ZE4	521,906.32 ; 1.570% ; 7/25/2032	532,344	482,528
	FHLMC SER K071 CMO			
	CUSIP: 3137FCLD4	545,000.00 ; 3.286% ; 11/25/2027	618,937	526,094
	FNMA PL #AL0808			
	CUSIP: 3138EG3S1	9,996.97 ; 6.500% ; 5/1/2040	11,100	10,445
	FNMA PL #AL1696			
	CUSIP: 3138EH3E0	4,948.60 ; 6.000% ; 9/1/2029	5,567	4,996
	FNMA PL #AL7579			
	CUSIP: 3138EQM58	51,653.54 ; 5.500% ; 2/1/2042	58,223	52,207
	FNMA PL #AT9128			
	CUSIP: 3138WXEA1	72,887.19 ; 3.000% ; 7/1/2043	71,498	64,934
	FNMA PL #FM3463			
	CUSIP: 3140X6Z53	44,349.44 ; 3.500% ; 12/1/2036	47,793	42,565
	FNMA PL #FS1807			
	CUSIP: 3140XHAH0	635,151.60 ; 3.500% ; 7/1/1951	624,930	575,924
	FNMA PL #MA2304			
	CUSIP: 31418BR24	97,890.54 ; 4.000% ; 6/1/2045	98,717	92,047
	FNMA PL #MA2514			
	CUSIP: 31418BYL4	12,201.05 ; 4.500% ; 1/1/2046	13,345	11,828
	FNMA PL #MA2834			
	CUSIP: 31418CEG5	97,564.63 ; 3.500% ; 12/1/2046	99,119	88,592
	FNMA PL #MA4203			
	CUSIP: 31418DU59	54,175.10 ; 2.500% ; 12/1/2040	68,427	56,843
	FNMA PL #MA4644			
	CUSIP: 31418EES5	715,373.30 ; 4.000% ; 5/1/2052	708,387	662,207
	FNMA PL #MA4807			
	CUSIP: 31418EKV1	712,579.86 ; 5.500% ; 11/1/2052	698,384	709,480
	FNMA PL #974759			
	CUSIP: 31414SMG5	27,311.67 ; 6.500% ; 4/1/2038	30,154	28,469
	PRIVATE EXPT FDG			
	CUSIP: 742651EA6	490,000.00 ; 4.300% ; 12/15/2028	489,956	488,584
	<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>		<b>19,256,508</b>	<b>18,761,689</b>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)	
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<b>COMMON STOCKS:</b>					
	AIR LIQUIDE SA - UNSPONSORED ADR CUSIP: 009126202	4,288.00 ;	Symbol: AIQUY	160,015	153,468
	BRENTAG AG UNSPONS ADR CUSIP: 107180101	5,340.00 ;	Symbol: BNTGY	75,712	69,153
	BAE SYSTEMS PLC ADR CUSIP: 05523R107	1,176.00 ;	Symbol: BAESY	46,422	75,793
	CANADIAN NATIONAL RAILWAY COMP CUSIP: 136375102	655.00 ;	Symbol: CNI	120,257	109,431
	COPART INC CUSIP: 217204106	3,051.00 ;	Symbol: CPRT	78,785	157,035
	CSX CORP COMMON CUSIP: 126408103	5,605.00 ;	Symbol: CSX	179,245	188,552
	MASCO CORP CUSIP: 574599106	948.00 ;	Symbol: MAS	49,856	75,755
	NORTHROP GRUMMAN CORP CUSIP: 666807102	252.00 ;	Symbol: NOC	112,964	128,273
	SERVICENOW INC CUSIP: 81762P102	206.00 ;	Symbol: NOW	120,237	192,196
	SMC CORPORATION SPONS ADR CUSIP: 78445W306	5,817.00 ;	Symbol: SMCAY	121,765	124,600
	TECHTRONIC IND SPONS ADR CUSIP: 87873R101	2,218.00 ;	Symbol: TTNDY	158,882	160,982
	UNION PACIFIC CORP COM CUSIP: 907818108	396.00 ;	Symbol: UNP	77,825	91,900
	WEST FRASER TIMBER CO LTD CUSIP: 952845105	838.00 ;	Symbol: WFG	64,538	75,755
	ALPHABET INC CL A CUSIP: 02079K305	1,648.00 ;	Symbol: GOOGL	140,505	281,989
	ELECTRONIC ARTS COM CUSIP: 285512109	1,032.00 ;	Symbol: EA	123,202	155,677
	META PLATFORMS, INC-A CUSIP: 30303M102	837.00 ;	Symbol: FB	305,680	475,064
	AMAZON.COM INC CUSIP: 023135106	2,086.00 ;	Symbol: AMZN	252,831	388,830
	LVMH MOET HENNESSY - UNSPON ADR CUSIP: 502441306	1,794.00 ;	Symbol: LVMUY	246,691	237,866
	MERCADOLIBRE INC CUSIP: 58733R102	80.00 ;	Symbol: MELI	117,270	162,974

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>COMMON STOCKS - Continued:</b>				
	COCA COLA CO COM CUSIP: 191216100	3,858.00 ; Symbol: KO	209,888	251,966
	BLACKROCK INC CUSIP: 09290D101	168.00 ; Symbol: BLK	144,359	164,813
	DEUTSCHE BOERSE AG CUSIP: 251542106	3,420.00 ; Symbol: DB1	65,561	79,378
	FISERV INC CUSIP: 337738108	732.00 ; Symbol: FI	112,770	144,863
	HDFC BANK LIMITED - ADR CUSIP: 40415F101	2,377.00 ; Symbol: HDB	131,090	149,822
	INTERCONTINENTAL EXCHANGE, INC CUSIP: 45866F104	479.00 ; Symbol: ICE	43,556	74,662
	MASTERCARD INC CL A CUSIP: 57636Q104	700.00 ; Symbol: MA	124,183	349,713
	MOODYS CORP CUSIP: 615369105	244.00 ; Symbol: MCO	61,353	110,786
	MSCI INC - CL A CUSIP: 55354G100	139.00 ; Symbol: MSCI	67,086	79,397
	NASDAQ, INC. CUSIP: 631103108	1,073.00 ; Symbol: NDAQ	78,821	79,316
	S&P GLOBAL INC CUSIP: 78409V104	149.00 ; Symbol: SPGI	36,394	71,574
	TRANSUNION CUSIP: 89400J107	1,798.00 ; Symbol: FMC	161,092	182,137
	VISA INC CUSIP: 92826C839	860.00 ; Symbol: V	100,772	249,271
	ASTRAZENECA GROUP PLC SPONSORED ADR CUSIP: 046353108	4,790.00 ; Symbol: AZN	345,977	340,809
	INTUITIVE SURGICAL INC CUSIP: 46120E602	165.00 ; Symbol: ISRG	35,744	83,134
	JOHNSON & JOHNSON CUSIP: 478160104	1,495.00 ; Symbol: JNJ	177,614	238,991
	LONZA GROUP AG-UNSPONSORED ADR CUSIP: 54338V101	1,134.00 ; Symbol: LZAGY	67,432	69,934
	ROCHE HLDG LTD SPONSORED ADR CUSIP: 771195104	3,824.00 ; Symbol: RHHBY	122,042	148,409
	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	344.00 ; Symbol: TMO	162,252	187,934

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>COMMON STOCKS - Continued:</b>				
	UNITEDHEALTH GROUP INC CUSIP: 91324P102	131.00 ; Symbol: UNH	65,915	73,950
	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	169.00 ; Symbol: VRTX	35,711	80,441
	EPAM SYSTEMS INC CUSIP: 29414B104	849.00 ; Symbol: EPAM	161,786	160,164
	GLOBANT SA CUSIP: L44385109	386.00 ; Symbol: GLOB	66,948	81,018
	INFINEON TECHNOLOGIES AG ADR CUSIP: 45662N103	6,875.00 ; Symbol: IFNNY	258,489	217,594
	L3 HARRIS TECHNOLOGIES INC CUSIP: 502431109	1,046.00 ; Symbol: LHX	216,592	258,854
	MICROSOFT CORP CUSIP: 594918104	471.00 ; Symbol: MSFT	119,656	191,391
	TAIWAN SEMICONDUCTOR SPON ADR CUSIP: 874039100	1,373.00 ; Symbol: TSM	110,352	261,611
	EVERGY INC CUSIP: 30034W106	1,963.00 ; Symbol: EVRG	116,784	118,644
	CBRE GROUP INC CUSIP: 12504L109	1,318.00 ; Symbol: CBRE	164,822	172,618
	EXTRA SPACE STORAGE INC REIT CUSIP: 30225T102	964.00 ; Symbol: EXR	164,489	157,421
<b>TOTAL COMMON STOCKS</b>			6,282,212	8,135,908
<b>MUTUAL FUNDS:</b>				
*	MANNING & NAPIER OVERSEA-W CUSIP: 56382R399	19,722.87 ; Symbol: MNOWX	497,589	663,280
*	M&N UNC BND-W CUSIP: 56382R332	684,215.05 ; Symbol: MNREX	6,992,376	6,739,518
<b>TOTAL MUTUAL FUNDS</b>			7,489,965	7,402,798
<b>MUNICIPAL BONDS:</b>				
	HAWAII ST CUSIP: 419792ZZ2	260,000.00 ; 2.632% ; 10/1/2037	271,232	201,804
	NEW YORK ST DORM AUT CUSIP: 64990FA95	340,000.00 ; 1.062% ; 3/15/2025	340,000	335,431
<b>TOTAL MUNICIPAL BONDS</b>			611,232	537,235
<b>TOTAL INVESTMENTS</b>			\$ 42,569,165	\$ 43,595,414

\* Indicates a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

Year Ended October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4j

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Trans Date	(i) Net Gain (Loss)
<b>Category (i) - Single Transaction in Excess of 5% of Plan Assets:</b>						
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W, 6/28/24		\$ 2,385,667	\$ 0	\$ 2,385,667	\$ 2,385,667	\$ 0
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST, 7/1/24			2,385,667	2,385,667	2,385,667	0
		<u>\$ 2,385,667</u>	<u>\$ 2,385,667</u>	<u>\$ 4,771,334</u>	<u>\$ 4,771,334</u>	<u>\$ 0</u>
<b>Category (ii) - Series of Transactions in Other Than Securities with the Same Person in Excess of 5% of Plan Assets:</b>						
None						
<b>Category (iii) - Series of Transactions Involving Securities of the Same Issue Exceeds 5% of Value:</b>						
ISSUE: 9128284N7 - U.S. TREASURY NOTES 2.875% 5/15/28		\$ 0	\$ 2,960,149	\$ 2,901,748	\$ 2,960,149	\$ 58,401
ISSUE: 91282CCB5 - U.S. TREASURY NOTES 1.625% 5/15/31		\$ 1,160,141	\$ 0	\$ 1,160,141	\$ 1,160,141	\$ 0
ISSUE: 91282CCB5 - U.S. TREASURY NOTES 1.625% 5/15/31		0	2,110,288	2,035,175	2,110,288	75,113
		<u>\$ 1,160,141</u>	<u>\$ 2,110,288</u>	<u>\$ 3,195,316</u>	<u>\$ 3,270,429</u>	<u>\$ 75,113</u>
ISSUE: 912828XB1 - U.S. TREASURY NOTES 2.125% 5/15/25		\$ 1,268,831	\$ 0	\$ 1,268,831	\$ 1,268,831	\$ 0
ISSUE: 912828XB1 - U.S. TREASURY NOTES 2.125% 5/15/25		0	1,289,722	1,268,831	1,289,722	20,891
		<u>\$ 1,268,831</u>	<u>\$ 1,289,722</u>	<u>\$ 2,537,662</u>	<u>\$ 2,558,553</u>	<u>\$ 20,891</u>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

Year Ended October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4j

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Trans Date	(i) Net Gain (Loss)
<b>Category (iii) - Series of Transactions Involving Securities of the Same Issue Exceeds 5% of Value - Continued:</b>						
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		\$ 2,635,323	\$ 0	\$ 2,635,323	\$ 2,635,323	\$ 0
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		0	2,061,010	2,005,272	2,061,010	55,738
		<u>\$ 2,635,323</u>	<u>\$ 2,061,010</u>	<u>\$ 4,640,595</u>	<u>\$ 4,696,333</u>	<u>\$ 55,738</u>
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST		\$ 17,706,722	\$ 0	\$ 17,706,722	\$ 17,706,722	\$ 0
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST		0	18,355,135	18,355,135	18,355,135	0
		<u>\$ 17,706,722</u>	<u>\$ 18,355,135</u>	<u>\$ 36,061,857</u>	<u>\$ 36,061,857</u>	<u>\$ 0</u>
<b>Category (iv) - Series of Transactions Involving Securities With a Single Person Exceeds 5% of Value:</b>						
<b>Broker: Bank of New York Mellon</b>						
* ISSUE: 56382R357 - MANNING & NAPIER H/Y BND-W		\$ 685,354	\$ 0	\$ 685,354	\$ 685,354	\$ 0
* ISSUE: 56382R357 - MANNING & NAPIER H/Y BND-W		0	1,328,931	1,273,192	1,328,931	55,739
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		2,385,667	0	2,385,667	2,385,667	0
* ISSUE: 56382R399 - MANNING & NAPIER OVERSEA-W		0	59,301	48,665	59,301	10,636
* ISSUE: 56382R423 - MANNING & NAPIER RL EST-W		0	479,664	460,524	479,664	19,140
		<u>\$ 3,071,021</u>	<u>\$ 1,867,896</u>	<u>\$ 4,853,402</u>	<u>\$ 4,938,917</u>	<u>\$ 85,515</u>

\* Indicates a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4i

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<b>INTEREST BEARING CASH:</b>			
*	WILMINGTON US GOVT MONEY MKT CL INST - CUSIP: 97181C605	Money Market Fund	\$ 891,980	\$ 891,980
	<b>Managed Hedge Fund</b>			
	BEACON ASSOCIATES, LLC II	Managed Hedged Fund	2,349	2,349
	<b>CORPORATE AND FOREIGN BONDS:</b>			
	AIR LEASE CORP CUSIP: 00912XAV6	125,000.00 ; 3.625% ; 4/1/2027	135,144	121,125
	BANK OF AMERICA CRP CUSIP: 06051GJT7	190,000.00 ; 2.687% ; 4/22/2032	163,311	164,766
	BGC PARTNERS INC CUSIP: 088929AB0	682,000.00 ; 4.375% ; 12/15/2025	676,885	674,703
	BMO MORTGAGE CMO CUSIP: 09660WAU5	530,000.00 ; 5.566% ; 11/15/2057	545,897	540,611
	CAPITAL ONE FINL V-D CUSIP: 14040HDC6	260,000.00 ; 7.624% ; 10/30/1931	286,647	288,922
	CITIGROUP INC V-Q CUSIP: 172967NA5	245,000.00 ; 1.462% ; 6/9/2027	219,182	232,307
	CITIZENS FINL V-D CUSIP: 174610BF1	140,000.00 ; 5.841% ; 1/23/2030	136,998	142,968
	CROWN CASTLE INTL CUSIP: 22822VAN1	290,000.00 ; 3.100% ; 11/15/2029	313,571	264,961
	CROWN CASTLE INTL CUSIP: 22822VAK7	250,000.00 ; 3.800% ; 2/15/2028	276,723	241,575
	ENERGY TRANSFER PART CUSIP: 29278NAN3	280,000.00 ; 5.500% ; 6/1/2027	311,203	284,236
	FIFTH THIRD BANC CUSIP: 316773DJ6	135,000.00 ; VAR-CPN ; 10/27/2028	136,338	139,994
	GM FINANCIAL ABS CUSIP: 38012QAD0	679,000.00 ; 4.210% ; 10/20/2027	678,920	672,488
	GOLDMAN SACHS GP CUSIP: 38148LAC0	195,000.00 ; 3.500% ; 1/23/2025	213,381	194,360

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>CORPORATE AND FOREIGN BONDS - Continued:</b>				
	INTERCONTINENTAL EXC			
	CUSIP: 45866FBA1	200,000.00 ; 5.250% ; 6/15/2031	200,302	203,896
	JEFFERIES FIN GROUP			
	CUSIP: 47233WEJ4	210,000.00 ; 6.200% ; 4/14/2034	210,296	218,650
	JPMORGAN CHASE V-D			
	CUSIP: 46647PBJ4	270,000.00 ; 4.493% ; 3/24/2031	270,589	264,468
	KEYCORP MTN			
	CUSIP: 49326EEK5	155,000.00 ; 2.250% ; 4/6/2027	138,668	145,570
	NAVIENT ABS V-M			
	CUSIP: 63939DAC9	354,041.69 ; 6.035% ; 5/27/2049	344,416	349,439
	PEPSICO INC SR NT			
	CUSIP: 713448FM5	210,000.00 ; 3.900% ; 7/18/2032	211,142	199,538
	PNC FINANCIAL V-D			
	CUSIP: 693475BQ7	210,000.00 ; 5.812% ; 6/12/2026	210,607	210,951
	QUALCOMM INC			
	CUSIP: 747525BQ5	215,000.00 ; 4.250% ; 5/20/2032	215,049	208,483
	SANTANDER HOLDINGS			
	CUSIP: 80282KAE6	195,000.00 ; 4.500% ; 7/17/2025	208,451	194,132
	SIMON PROPERTY GROUP			
	CUSIP: 828807DT1	365,000.00 ; 2.650% ; 2/1/2032	365,912	313,360
	SIRIUSPOINT LTD			
	CUSIP: 82969BAA0	145,000.00 ; 7.000% ; 4/5/2029	144,465	148,943
	TRUIST FIN MTN V-Q			
	CUSIP: 89788MAE2	245,000.00 ; 1.880% ; 6/7/2029	212,327	220,336
	US BANCORP V-D			
	CUSIP: 91159HJK7	145,000.00 ; 4.653% ; 2/1/2029	207,486	213,697
	VERIZON COMM INC			
	CUSIP: 92343VER1	175,000.00 ; 4.329% ; 9/21/2028	205,970	206,813
	VIRGINIA POWER			
	CUSIP: 92808VAA0	585,000.00 ; 5.088% ; 5/1/2029	584,993	588,089
	WELLS FARG MTN V-D			
	CUSIP: 95000U3L5	210,000.00 ; 5.707% ; 4/22/2028	210,046	214,074
	<b>TOTAL CORPORATE AND FOREIGN BONDS</b>		<b>8,034,919</b>	<b>7,863,455</b>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>U.S. GOVERNMENT AND AGENCY SECURITIES:</b>				
	U.S. TREASURY BONDS			
	CUSIP: 912810RX8	1,556,000.00 ; 3.000% ; 5/15/1947	1,273,003	1,201,092
	U.S. TREASURY NOTES			
	CUSIP: 912828R36	928,000.00 ; 1.625% ; 5/15/2026	879,548	892,588
	U.S. TREASURY NOTES			
	CUSIP: 9128286T2	2,288,000.00 ; 2.375% ; 5/15/2029	2,168,541	2,120,770
	U.S. TREASURY NOTES			
	CUSIP: 91282CHC8	1,134,000.00 ; 3.375% ; 5/15/2033	1,063,612	1,062,240
	U.S. TREASURY NOTES			
	CUSIP: 91282CJA0	608,000.00 ; 4.625% ; 9/30/2028	619,543	617,977
	U.S. TREASURY NOTES			
	CUSIP: 91282CHZ7	2,046,000.00 ; 4.625% ; 9/30/2030	2,146,861	2,090,992
	U.S. TREASURY TIPS			
	CUSIP: 91282CBF7	1,730,436.75 ; 0.125% ; 1/15/2031	1,524,129	1,556,026
	FHLMC GD PL #A6603			
	CUSIP: 3128KWV59	55,718.55 ; 6.000% ; 6/1/2037	60,611	56,563
	FHLMC GD PL #A8306			
	CUSIP: 312929MP4	14,576.94 ; 5.500% ; 11/1/2038	15,686	14,715
	FHLMC GD PL #A88484			
	CUSIP: 312935M97	23,763.18 ; 5.500% ; 9/1/2039	25,906	23,983
	FHLMC GD PL #G0869			
	CUSIP: 3128MJX54	97,502.03 ; 4.000% ; 3/1/2046	104,327	91,800
	FHLMC GD PL #G1851			
	CUSIP: 3128MMSF1	9,265,210.00 ; 2.500% ; 7/1/2029	9,352	8,899
	FHLMC GD PL #J2850			
	CUSIP: 31307HNU7	47,652.33 ; 3.000% ; 7/1/2029	49,186	46,032
	FHLMC GD PL #Q2329			
	CUSIP: 3132M3KB2	9,812.89 ; 4.500% ; 11/1/2043	10,596	9,478
	FHLMC GD PL #Q2620			
	CUSIP: 3132M6R44	8,270.18 ; 4.500% ; 5/1/2044	8,931	8,027
	FHLMC PL #QA5131			
	CUSIP: 31346YVY6	282,928.84 ; 3.500% ; 12/1/2049	301,363	256,546
	FHLMC PL #SD1684			
	CUSIP: 3132DN2R3	1,360,126.37 ; 4.500% ; 9/1/2052	1,310,822	1,297,017
	FHLMC PL #SD3235			
	CUSIP: 3132DQSY3	1,303,828.74 ; 5.500% ; 6/1/2053	1,303,829	1,293,724
	FHLMC PL #SD4113			
	CUSIP: 3132E0SA1	1,132,347.92 ; 6.000% ; 11/1/2053	1,116,292	1,147,737

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>U.S. GOVERNMENT AND AGENCY SECURITIES - Continued:</b>				
	FHLMC PL #SD8276			
	CUSIP: 3132DWFR9	1,097,131.98 ; 5.000% ; 12/1/2052	1,087,489	1,067,740
	FHLMC SER KJ33 CMO			
	CUSIP: 3137F9ZE4	521,906.32 ; 1.570% ; 7/25/2032	532,344	482,528
	FHLMC SER K071 CMO			
	CUSIP: 3137FCLD4	545,000.00 ; 3.286% ; 11/25/2027	618,937	526,094
	FNMA PL #AL0808			
	CUSIP: 3138EG3S1	9,996.97 ; 6.500% ; 5/1/2040	11,100	10,445
	FNMA PL #AL1696			
	CUSIP: 3138EH3E0	4,948.60 ; 6.000% ; 9/1/2029	5,567	4,996
	FNMA PL #AL7579			
	CUSIP: 3138EQM58	51,653.54 ; 5.500% ; 2/1/2042	58,223	52,207
	FNMA PL #AT9128			
	CUSIP: 3138WXEA1	72,887.19 ; 3.000% ; 7/1/2043	71,498	64,934
	FNMA PL #FM3463			
	CUSIP: 3140X6Z53	44,349.44 ; 3.500% ; 12/1/2036	47,793	42,565
	FNMA PL #FS1807			
	CUSIP: 3140XHAH0	635,151.60 ; 3.500% ; 7/1/1951	624,930	575,924
	FNMA PL #MA2304			
	CUSIP: 31418BR24	97,890.54 ; 4.000% ; 6/1/2045	98,717	92,047
	FNMA PL #MA2514			
	CUSIP: 31418BYL4	12,201.05 ; 4.500% ; 1/1/2046	13,345	11,828
	FNMA PL #MA2834			
	CUSIP: 31418CEG5	97,564.63 ; 3.500% ; 12/1/2046	99,119	88,592
	FNMA PL #MA4203			
	CUSIP: 31418DU59	54,175.10 ; 2.500% ; 12/1/2040	68,427	56,843
	FNMA PL #MA4644			
	CUSIP: 31418EES5	715,373.30 ; 4.000% ; 5/1/2052	708,387	662,207
	FNMA PL #MA4807			
	CUSIP: 31418EKV1	712,579.86 ; 5.500% ; 11/1/2052	698,384	709,480
	FNMA PL #974759			
	CUSIP: 31414SMG5	27,311.67 ; 6.500% ; 4/1/2038	30,154	28,469
	PRIVATE EXPT FDG			
	CUSIP: 742651EA6	490,000.00 ; 4.300% ; 12/15/2028	489,956	488,584
	<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>		<b>19,256,508</b>	<b>18,761,689</b>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>COMMON STOCKS:</b>				
	AIR LIQUIDE SA - UNSPONSORED ADR CUSIP: 009126202	4,288.00 ; Symbol: AIQUY	160,015	153,468
	BRENTAG AG UNSPONS ADR CUSIP: 107180101	5,340.00 ; Symbol: BNTGY	75,712	69,153
	BAE SYSTEMS PLC ADR CUSIP: 05523R107	1,176.00 ; Symbol: BAESY	46,422	75,793
	CANADIAN NATIONAL RAILWAY COMP CUSIP: 136375102	655.00 ; Symbol: CNI	120,257	109,431
	COPART INC CUSIP: 217204106	3,051.00 ; Symbol: CPRT	78,785	157,035
	CSX CORP COMMON CUSIP: 126408103	5,605.00 ; Symbol: CSX	179,245	188,552
	MASCO CORP CUSIP: 574599106	948.00 ; Symbol: MAS	49,856	75,755
	NORTHROP GRUMMAN CORP CUSIP: 666807102	252.00 ; Symbol: NOC	112,964	128,273
	SERVICENOW INC CUSIP: 81762P102	206.00 ; Symbol: NOW	120,237	192,196
	SMC CORPORATION SPONS ADR CUSIP: 78445W306	5,817.00 ; Symbol: SMCAY	121,765	124,600
	TECHTRONIC IND SPONS ADR CUSIP: 87873R101	2,218.00 ; Symbol: TTNDY	158,882	160,982
	UNION PACIFIC CORP COM CUSIP: 907818108	396.00 ; Symbol: UNP	77,825	91,900
	WEST FRASER TIMBER CO LTD CUSIP: 952845105	838.00 ; Symbol: WFG	64,538	75,755
	ALPHABET INC CL A CUSIP: 02079K305	1,648.00 ; Symbol: GOOGL	140,505	281,989
	ELECTRONIC ARTS COM CUSIP: 285512109	1,032.00 ; Symbol: EA	123,202	155,677
	META PLATFORMS, INC-A CUSIP: 30303M102	837.00 ; Symbol: FB	305,680	475,064
	AMAZON.COM INC CUSIP: 023135106	2,086.00 ; Symbol: AMZN	252,831	388,830
	LVMH MOET HENNESSY - UNSPON ADR CUSIP: 502441306	1,794.00 ; Symbol: LVMUY	246,691	237,866
	MERCADOLIBRE INC CUSIP: 58733R102	80.00 ; Symbol: MELI	117,270	162,974

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>COMMON STOCKS - Continued:</b>				
	COCA COLA CO COM CUSIP: 191216100	3,858.00 ; Symbol: KO	209,888	251,966
	BLACKROCK INC CUSIP: 09290D101	168.00 ; Symbol: BLK	144,359	164,813
	DEUTSCHE BOERSE AG CUSIP: 251542106	3,420.00 ; Symbol: DB1	65,561	79,378
	FISERV INC CUSIP: 337738108	732.00 ; Symbol: FI	112,770	144,863
	HDFC BANK LIMITED - ADR CUSIP: 40415F101	2,377.00 ; Symbol: HDB	131,090	149,822
	INTERCONTINENTAL EXCHANGE, INC CUSIP: 45866F104	479.00 ; Symbol: ICE	43,556	74,662
	MASTERCARD INC CL A CUSIP: 57636Q104	700.00 ; Symbol: MA	124,183	349,713
	MOODYS CORP CUSIP: 615369105	244.00 ; Symbol: MCO	61,353	110,786
	MSCI INC - CL A CUSIP: 55354G100	139.00 ; Symbol: MSCI	67,086	79,397
	NASDAQ, INC. CUSIP: 631103108	1,073.00 ; Symbol: NDAQ	78,821	79,316
	S&P GLOBAL INC CUSIP: 78409V104	149.00 ; Symbol: SPGI	36,394	71,574
	TRANSUNION CUSIP: 89400J107	1,798.00 ; Symbol: FMC	161,092	182,137
	VISA INC CUSIP: 92826C839	860.00 ; Symbol: V	100,772	249,271
	ASTRAZENECA GROUP PLC SPONSORED ADR CUSIP: 046353108	4,790.00 ; Symbol: AZN	345,977	340,809
	INTUITIVE SURGICAL INC CUSIP: 46120E602	165.00 ; Symbol: ISRG	35,744	83,134
	JOHNSON & JOHNSON CUSIP: 478160104	1,495.00 ; Symbol: JNJ	177,614	238,991
	LONZA GROUP AG-UNSPONSORED ADR CUSIP: 54338V101	1,134.00 ; Symbol: LZAGY	67,432	69,934
	ROCHE HLDG LTD SPONSORED ADR CUSIP: 771195104	3,824.00 ; Symbol: RHHBY	122,042	148,409
	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	344.00 ; Symbol: TMO	162,252	187,934

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

October 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>COMMON STOCKS - Continued:</b>				
	UNITEDHEALTH GROUP INC CUSIP: 91324P102	131.00 ; Symbol: UNH	65,915	73,950
	VERTEX PHARMACEUTICALS INC CUSIP: 92532F100	169.00 ; Symbol: VRTX	35,711	80,441
	EPAM SYSTEMS INC CUSIP: 29414B104	849.00 ; Symbol: EPAM	161,786	160,164
	GLOBANT SA CUSIP: L44385109	386.00 ; Symbol: GLOB	66,948	81,018
	INFINEON TECHNOLOGIES AG ADR CUSIP: 45662N103	6,875.00 ; Symbol: IFNNY	258,489	217,594
	L3 HARRIS TECHNOLOGIES INC CUSIP: 502431109	1,046.00 ; Symbol: LHX	216,592	258,854
	MICROSOFT CORP CUSIP: 594918104	471.00 ; Symbol: MSFT	119,656	191,391
	TAIWAN SEMICONDUCTOR SPON ADR CUSIP: 874039100	1,373.00 ; Symbol: TSM	110,352	261,611
	EVERGY INC CUSIP: 30034W106	1,963.00 ; Symbol: EVRG	116,784	118,644
	CBRE GROUP INC CUSIP: 12504L109	1,318.00 ; Symbol: CBRE	164,822	172,618
	EXTRA SPACE STORAGE INC REIT CUSIP: 30225T102	964.00 ; Symbol: EXR	164,489	157,421
	<b>TOTAL COMMON STOCKS</b>		6,282,212	8,135,908
<b>MUTUAL FUNDS:</b>				
*	MANNING & NAPIER OVERSEA-W CUSIP: 56382R399	19,722.87 ; Symbol: MNOWX	497,589	663,280
*	M&N UNC BND-W CUSIP: 56382R332	684,215.05 ; Symbol: MNREX	6,992,376	6,739,518
	<b>TOTAL MUTUAL FUNDS</b>		7,489,965	7,402,798
<b>MUNICIPAL BONDS:</b>				
	HAWAII ST CUSIP: 419792ZZ2	260,000.00 ; 2.632% ; 10/1/2037	271,232	201,804
	NEW YORK ST DORM AUT CUSIP: 64990FA95	340,000.00 ; 1.062% ; 3/15/2025	340,000	335,431
	<b>TOTAL MUNICIPAL BONDS</b>		611,232	537,235
	<b>TOTAL INVESTMENTS</b>		\$ 42,569,165	\$ 43,595,414

\* Indicates a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

Year Ended October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4j

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Trans Date	(i) Net Gain (Loss)
<b>Category (i) - Single Transaction in Excess of 5% of Plan Assets:</b>						
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W, 6/28/24		\$ 2,385,667	\$ 0	\$ 2,385,667	\$ 2,385,667	\$ 0
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST, 7/1/24			2,385,667	2,385,667	2,385,667	0
		<u>\$ 2,385,667</u>	<u>\$ 2,385,667</u>	<u>\$ 4,771,334</u>	<u>\$ 4,771,334</u>	<u>\$ 0</u>
<b>Category (ii) - Series of Transactions in Other Than Securities with the Same Person in Excess of 5% of Plan Assets:</b>						
None						
<b>Category (iii) - Series of Transactions Involving Securities of the Same Issue Exceeds 5% of Value:</b>						
ISSUE: 9128284N7 - U.S. TREASURY NOTES 2.875% 5/15/28		\$ 0	\$ 2,960,149	\$ 2,901,748	\$ 2,960,149	\$ 58,401
ISSUE: 91282CCB5 - U.S. TREASURY NOTES 1.625% 5/15/31		\$ 1,160,141	\$ 0	\$ 1,160,141	\$ 1,160,141	\$ 0
ISSUE: 91282CCB5 - U.S. TREASURY NOTES 1.625% 5/15/31		0	2,110,288	2,035,175	2,110,288	75,113
		<u>\$ 1,160,141</u>	<u>\$ 2,110,288</u>	<u>\$ 3,195,316</u>	<u>\$ 3,270,429</u>	<u>\$ 75,113</u>
ISSUE: 912828XB1 - U.S. TREASURY NOTES 2.125% 5/15/25		\$ 1,268,831	\$ 0	\$ 1,268,831	\$ 1,268,831	\$ 0
ISSUE: 912828XB1 - U.S. TREASURY NOTES 2.125% 5/15/25		0	1,289,722	1,268,831	1,289,722	20,891
		<u>\$ 1,268,831</u>	<u>\$ 1,289,722</u>	<u>\$ 2,537,662</u>	<u>\$ 2,558,553</u>	<u>\$ 20,891</u>

See notes to financial statements.

**SERVICE EMPLOYEES BENEFIT FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

Year Ended October 31, 2024

Employer Identification Number: 15-0613682

Plan 501

Schedule H, Line 4j

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Trans Date	(i) Net Gain (Loss)
<b>Category (iii) - Series of Transactions Involving Securities of the Same Issue Exceeds 5% of Value - Continued:</b>						
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		\$ 2,635,323	\$ 0	\$ 2,635,323	\$ 2,635,323	\$ 0
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		0	2,061,010	2,005,272	2,061,010	55,738
		<u>\$ 2,635,323</u>	<u>\$ 2,061,010</u>	<u>\$ 4,640,595</u>	<u>\$ 4,696,333</u>	<u>\$ 55,738</u>
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST		\$ 17,706,722	\$ 0	\$ 17,706,722	\$ 17,706,722	\$ 0
* ISSUE: 97181C605 - WILMINGTON US GOVT MONEY MKT CL INST		0	18,355,135	18,355,135	18,355,135	0
		<u>\$ 17,706,722</u>	<u>\$ 18,355,135</u>	<u>\$ 36,061,857</u>	<u>\$ 36,061,857</u>	<u>\$ 0</u>
<b>Category (iv) - Series of Transactions Involving Securities With a Single Person Exceeds 5% of Value:</b>						
<b>Broker: Bank of New York Mellon</b>						
* ISSUE: 56382R357 - MANNING & NAPIER H/Y BND-W		\$ 685,354	\$ 0	\$ 685,354	\$ 685,354	\$ 0
* ISSUE: 56382R357 - MANNING & NAPIER H/Y BND-W		0	1,328,931	1,273,192	1,328,931	55,739
* ISSUE: 56382R332 - MANNING & NAPIER UNC BND-W		2,385,667	0	2,385,667	2,385,667	0
* ISSUE: 56382R399 - MANNING & NAPIER OVERSEA-W		0	59,301	48,665	59,301	10,636
* ISSUE: 56382R423 - MANNING & NAPIER RL EST-W		0	479,664	460,524	479,664	19,140
		<u>\$ 3,071,021</u>	<u>\$ 1,867,896</u>	<u>\$ 4,853,402</u>	<u>\$ 4,938,917</u>	<u>\$ 85,515</u>

\* Indicates a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

See notes to financial statements.