

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2023</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>U.F.C.W. UNION AND EMPLOYERS CALUMET REGION INSURANCE FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF UFCW UNION & EMPLOYERS CALUMET REGION INSURANCE FUND</u> <u>1431 OPUS PLACE, SUITE 350</u> <u>DOWNERS GROVE, IL 60515</u>	1c Effective date of plan <u>12/01/1960</u> 2b Employer Identification Number (EIN) <u>35-1065816</u> 2c Plan Sponsor's telephone number <u>800-621-5133</u> 2d Business code (see instructions) <u>445110</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/12/2025	SHERRI DUNNE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/12/2025	STEVEN M. POWELL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	458
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	458
	6a(2)	327
	6b	
	6c	
	6d	327
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	4

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 4D 4E 4Q

9a Plan funding arrangement (check all that apply)	9b 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan U.F.C.W. UNION AND EMPLOYERS CALUMET REGION INSURANCE FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW UNION & EMPLOYERS CALUMET REGION INSURANCE FUND		D Employer Identification Number (EIN) 35-1065816	

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

1 Coverage Information:

(a) Name of insurance carrier
HCC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL35529	442	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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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) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	120296
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan U.F.C.W. UNION AND EMPLOYERS CALUMET REGION INSURANCE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW UNION & EMPLOYERS CALUMET REGION INSURANCE FUND	D Employer Identification Number (EIN) 35-1065816	

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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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)

WILSON-MCSHANE

41-0956552

(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?
12 13 49 50	NONE	274825	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BLUE CROSS BLUE SHIELD OF IL

36-1236610

(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?
12	NONE	124271	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 SEGAL COMPANY

13-1975125

(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 16	NONE	70905	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	34500	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)

SEGALL BRYANT & HAMILL, LLC

35-2679129

(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 68	NONE	28582	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLDYNERX, LLC

84-1515837

(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?
12 13	NONE	20818	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)

THE KARMEI LAW FIRM

20-4035194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	12930	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)

ACTIVE HEALTH MANAGEMENT

52-2182411

(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	NONE	10802	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)

HONSA-BINDER PRINTING, INC.

41-1605232

(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?
49	NONE	7290	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)

AMALGAMATED BANK OF CHICAGO

36-0721895

(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?
19 21 65 68	NONE	5787	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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"/>

(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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan U.F.C.W. UNION AND EMPLOYERS CALUMET REGION INSURANCE FUND	B Three-digit plan number (PN)	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF UFCW UNION & EMPLOYERS CALUMET REGION INSURANCE FUND	D Employer Identification Number (EIN) 35-1065816	

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
Assets			
a Total noninterest-bearing cash	1a	199490	433572
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		297374
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	428261	500846
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	67685	193362
(2) U.S. Government securities	1c(2)	1278372	858235
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1236776	1201068
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2011433	2178480
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	98849	92302

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5320866	5755239
Liabilities			
g Benefit claims payable	1g	518117	690953
h Operating payables	1h	25764	4715
i Acquisition indebtedness	1i		
j Other liabilities	1j	6852	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	550733	695668
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4770133	5059571

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	4722975	
(B) Participants	2a(1)(B)	259711	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4982686
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6041	
(B) U.S. Government securities	2b(1)(B)	32738	
(C) Corporate debt instruments	2b(1)(C)	48122	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2948	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		89849
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	27916	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		27916
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2601869	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2540599	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	490719	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		381312
d Total income. Add all income amounts in column (b) and enter total.....	2d		6033752

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4944769	
(2) To insurance carriers for the provision of benefits.....	2e(2)	122847	
(3) Other.....	2e(3)	155891	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5223507
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	274825	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	34500	
(5) Investment advisory and investment management fees.....	2i(5)	28582	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	5787	
(7) Actuarial fees.....	2i(7)	70905	
(8) Legal fees.....	2i(8)	48826	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	18292	
(11) Other expenses.....	2i(11)	39090	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		520807
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5744314

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		289438
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Financial Statements

November 30, 2024

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Financial Statements with Supplementary Information

November 30, 2024 and 2023

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Report of Independent Auditors

To the Participants and Trustees of
United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund

Opinion

We have audited the financial statements of United Food and Commercial Workers Union and Employers Calumet Region Insurance 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 November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of United Food and Commercial Workers Union and Employers Calumet Region Insurance Fund as of November 30, 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 (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Financial Statements

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

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

Responsibility of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

August 5, 2025

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Statements of Net Assets Available for Benefits

November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 433,572	\$ 199,490
Receivables		
Employer contributions	297,374	-
Stop-loss refunds	244,621	-
Prescription drug rebates	159,908	251,977
Transitional reinsurance fee refund	77,622	113,518
Life insurance premiums refund	-	45,126
Accrued interest and dividends	18,695	17,640
Total receivables	<u>798,220</u>	<u>428,261</u>
Investments - at fair value		
U.S. Government and Government Agency obligations	806,575	1,192,596
Corporate bonds and notes	1,150,964	1,186,540
Common stocks	2,178,480	2,011,433
Municipal obligations	92,302	98,849
Collateralized mortgage obligations	101,764	136,012
Money market funds	193,362	67,685
Total investments	<u>4,523,447</u>	<u>4,693,115</u>
Total assets	<u>5,755,239</u>	<u>5,320,866</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	4,715	25,764
Due to broker - net	-	4,989
Due to related organization	-	1,863
Total liabilities	<u>4,715</u>	<u>32,616</u>
Net assets available for benefits	<u>\$ 5,750,524</u>	<u>\$ 5,288,250</u>

See accompanying notes to financial statements.

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Statements of Changes in Net Assets Available for Benefits

Years Ended November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 551,989	\$ 174,313
Interest and dividends	<u>117,765</u>	<u>112,548</u>
	669,754	286,861
Less investment expenses	<u>(28,582)</u>	<u>(30,319)</u>
Investment income - net	<u>641,172</u>	<u>256,542</u>
Contribution income		
Employers	4,722,975	3,588,995
Participants	<u>259,711</u>	<u>205,937</u>
Total contribution income	<u>4,982,686</u>	<u>3,794,932</u>
Other income		
Stop-loss refunds	244,621	-
Prescription drug rebates	136,664	164,629
Transitional insurance fee refund	-	113,518
Miscellaneous income	<u>27</u>	<u>37,326</u>
Total other income	<u>381,312</u>	<u>315,473</u>
Total additions	<u>6,005,170</u>	<u>4,366,947</u>
Deductions		
Cost of benefits		
Claims paid		
Medical, dental and disability	3,836,202	4,050,014
Prescription drug	<u>935,731</u>	<u>774,707</u>
Total claims paid	4,771,933	4,824,721
PPO and administrative fees	145,089	188,736
Stop-loss premiums	122,847	120,279
Utilization review fees	<u>10,802</u>	<u>19,457</u>
Total cost of benefits	5,050,671	5,153,193
Fees mandated by ACA	1,333	1,593
Administrative expenses	<u>490,892</u>	<u>397,700</u>
Total deductions	<u>5,542,896</u>	<u>5,552,486</u>
Net increase (decrease)	462,274	(1,185,539)
Net assets available for benefits		
Beginning of year	<u>5,288,250</u>	<u>6,473,789</u>
End of year	<u>\$ 5,750,524</u>	<u>\$ 5,288,250</u>

See accompanying notes to financial statements.

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Statements of Benefit Obligations

November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Claims payable and claims incurred but not reported	<u>\$ 690,953</u>	<u>\$ 518,117</u>

See accompanying notes to financial statements.

**United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund**

Statements of Changes in Benefit Obligations

Years Ended November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable		
Balance at beginning of year	\$ 518,117	\$ 927,351
Increase (decrease) attributable to changes in		
Claims payable and claims incurred but not reported	<u>172,836</u>	<u>(409,234)</u>
Total benefit obligations	<u>\$ 690,953</u>	<u>\$ 518,117</u>

See accompanying notes to financial statements.

United Food and Commercial Workers Union and Employers Calumet Region Insurance Fund

Notes to Financial Statements

November 30, 2024 and 2023

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of United Food and Commercial Workers Union and Employers Calumet Region Insurance Fund (the Plan) have been prepared using the accrual basis of accounting.

New Accounting Pronouncement - In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-13, *Financial Instruments - Credit Losses* (Topic 326), which is effective for the Plan for the year ended November 30, 2024. This new standard provides financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date. The standard replaced the incurred loss impairment model with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. The standard had no material impact on the Plan's financial statements.

Contributions Receivable - Contributions due but not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

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

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

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

Benefit Obligations - All benefits are provided on a self-funded basis. Claims payable and claims incurred but not reported are estimated by the Plan consultant based on Plan benefits, claims experience and other data as considered necessary.

Note 1. Summary of Significant Accounting Policies (continued)

Stop-Loss Insurance - The Plan maintains stop-loss insurance in an effort to limit its exposure for self-insured benefits. Under the terms of the contract, individual participant claims incurred within the contract year in excess of specific limits within the contract are reimbursed to the Plan. During the years ended November 30, 2024 and 2023, contract limits were \$250,000 within the respective contract year, with a \$200,000 aggregate deductible, are reimbursed to the Plan.

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

Transitional Reinsurance Fee Refund - The Plan opted into the transitional reinsurance fee class action lawsuit which challenged the legality of requiring self-insured multiemployer welfare plans to pay the transitional reinsurance fees as mandated by the Affordable Care Act. Judgment in favor of the plaintiffs was entered on May 12, 2023 in the United States Court of Federal Claims. As part of this judgment, the Plan received a total recovery in January 2025 in the amount of \$77,622, which is net of attorney's fees of \$35,896, and is recorded as a receivable as of the financial statement date.

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

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

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

Subsequent Events - Subsequent events have been evaluated through August 5, 2025, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established during 1960 as the result of a collective bargaining agreement to provide health care, death and disability benefits for eligible participants and their dependents. The Plan is a multiemployer welfare plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Note 2. Description of the Plan (continued)

To become initially eligible for benefits, a participant must be employed by one or more contributing employers and working within the jurisdiction of the union, meeting the criteria set forth in the applicable benefit programs.

To remain eligible, a participant must be credited with employer contributions as described in the Plan document.

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

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

Note 3. Priorities upon Termination

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

Note 4. Tax Status

The Plan's notice of exemption is dated July 12, 1962, in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

Note 5. Funding Policy

The Plan is primarily funded by employer contributions made under various negotiated collective bargaining agreements. For the years ended November 30, 2024 and 2023, monthly employer contribution rates for active participants ranged from \$535 to \$1,068. Certain participants are required to contribute weekly co-payments ranging from \$12.50 to \$25 based on the coverage option selected.

Participant contributions are allowed to provide benefits to otherwise terminated participants and to provide dependent coverage under certain classes of coverage, pursuant to the provisions of COBRA. For the years ended November 30, 2024 and 2023, monthly COBRA contribution rates ranged from \$781 to \$3,064 based on the coverage option selected. COBRA contribution rates are determined annually based on claims experience.

In accordance with the restated Plan document, a tobacco surcharge was imposed on participants who were current users of tobacco products or had used tobacco products within six months of the open enrollment period. Participants who completed a tobacco cessation program or did not use tobacco products within six months of the open enrollment period were able to avoid the tobacco surcharge. Through March 31, 2024, this surcharge was \$40 per week. Effective April 1, 2024, the imposition of the tobacco surcharge was suspended indefinitely.

Note 6. Major Employer

Contributions from one employer accounted for over 98% and 95% of total employer contributions during the years ended November 30, 2024 and 2023, respectively. In the event this employer were to suspend contributions, the Plan would terminate coverage to the employer's participants, as outlined in the Plan document. The Plan would retain the risk of paying fixed administrative expenses until the appropriate adjustments were made.

Note 7. Related Organizations

The Plan shares certain common governance with a pension plan and another welfare plan. The Plan owed the welfare plan \$0 and \$1,863 at November 30, 2024 and 2023, respectively, for administrative expenses paid on its behalf.

Note 8. Fair Value Measurements

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

Basis of Fair Value Measurement

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of November 30, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	<u>Total</u>	<u>Fair Value Measurements at 11/30/24 Using</u>		
		<u>Quoted Prices</u> in Active Markets for Identical Assets (Level 1)	<u>Significant</u> Other Observable Inputs (Level 2)	<u>Significant</u> Unobservable Inputs (Level 3)
U.S. Government and Government				
Agency obligations	\$ 806,575	\$ 576,341	\$ 230,234	\$ -
Corporate bonds and notes	1,150,964	-	1,150,964	-
Common stocks	2,178,480	2,178,480	-	-
Municipal obligations	92,302	-	92,302	-
Collateralized mortgage obligations	101,764	-	101,764	-
Money market funds	193,362	-	193,362	-
Total	<u>\$ 4,523,447</u>	<u>\$ 2,754,821</u>	<u>\$ 1,768,626</u>	<u>\$ -</u>

Note 8. Fair Value Measurements (continued)

	<u>Total</u>	<u>Fair Value Measurements at 11/30/23 Using</u>		
		<u>Quoted Prices</u> in Active Markets for Identical Assets (<u>Level 1</u>)	<u>Significant</u> Other Observable Inputs (<u>Level 2</u>)	<u>Significant</u> Unobservable Inputs (<u>Level 3</u>)
U.S. Government and Government				
Agency obligations	\$ 1,192,596	\$ 937,290	\$ 255,306	\$ -
Corporate bonds and notes	1,186,540	-	1,186,540	-
Common stocks	2,011,433	2,011,433	-	-
Municipal obligations	98,849	-	98,849	-
Collateralized mortgage obligations	136,012	-	136,012	-
Money market funds	67,685	-	67,685	-
Total	<u>\$ 4,693,115</u>	<u>\$ 2,948,723</u>	<u>\$ 1,744,392</u>	<u>\$ -</u>

Level 1 Measurements

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

Level 2 Measurements

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

The money market funds are valued at cost, which approximates fair value.

Note 9. Risks and Uncertainties

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

Benefit obligations are reported based on certain assumptions pertaining to health care inflation rates, employee demographics and projections based on claims experience, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possibly that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10. Reconciliation of Financial Statements to Form 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 5,750,524	\$ 5,288,250
Less - benefit obligations currently payable	<u>(690,953)</u>	<u>(518,117)</u>
Net assets available for benefits per the Form 5500	<u>\$ 5,059,571</u>	<u>\$ 4,770,133</u>

The following is a reconciliation of benefits paid to or for participants per the financial statements to the Form 5500 for the year ended November 30, 2024:

Benefits paid per the financial statements	\$ 5,050,671
Add - amounts currently payable at end of year	690,953
Less - amounts currently payable at beginning of year	<u>(518,117)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 5,223,507</u>

Note 11. Concentration of Cash

Cash consists of monies held in checking, savings and highly liquid interest bearing accounts without significant withdrawal restrictions. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000 per financial institution. Balances may at times exceed insured limits.

Note 12. Participant Contributions

Employers may at times withhold participants' contributions from their payroll and remit them to the Plan. U.S. Department of Labor (DOL) regulations provide that participant contributions to welfare plans must be made on the earliest date that they can reasonably be segregated from the employer's general assets, but in no event later than 90 business days following the month in which the participant contributions were withheld. Any late remittances would be considered prohibited transactions that must be reported on the Plan's Form 5500 until corrected. During the years ended November 30, 2024 and 2023, Plan management noted no contributions that were remitted by employers in a timeframe that did not comply with the timeliness requirements prescribed by DOL regulations.

The Plan has a collection program that pursues legal action against delinquent employers. As part of its collection program, the Plan may collect contributions, liquidated damages, interest and attorney fees from delinquent employers.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
United Food and Commercial Workers Union
and Employers Calumet Region Insurance Fund

We have audited the financial statements of United Food and Commercial Workers Union and Employer Calumet Region Insurance Fund (the Plan) as of and for the years ended November 30, 2024 and 2023, and our report thereon dated August 5, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

August 5, 2025

UFCW Calumet Region Insurance Fund
 Statement of Assets Held Leadsheet
 November 30, 2024
 EIN 35-1065816 Plan 501

	<u>Market Value</u>	<u>Cost Value</u>
Interest-bearing cash		
Amalgamated Page 2 - Short Term Investments	193,362	193,362
	<u>193,362</u>	<u>193,362</u>
U.S. Government Securitie:		
Amalgamated Page 4 - U.S. Government Obligations	505,531	See Attached
Amalgamated Page 6 - U.S. Federal Agencies	70,810	See Attached
Amalgamated Page 5 - Mortgage Backed Securities	230,234	See Attached
Amalgamated Page 6 - Collateralized Mtg Obligations	51,660	See Attached
	<u>858,235</u>	
Corporate Debt Securities (All other)		
Amalgamated Page 6 - Collateralized Mortgaged	50,104	See Attached
Amalgamated Page 14 - Corporate Bonds	1,150,964	See Attached
	<u>1,201,068</u>	
Investment Securities		
Amalgamated Page 18 - Common Stock	2,178,480	See Attached
	<u>2,178,480</u>	
Other		
Amalgamated Page 7 - Municipal Obligations	92,302	See Attached
	<u>92,302</u>	

TRADE DATE - INCOME ACCRUALS Page 4

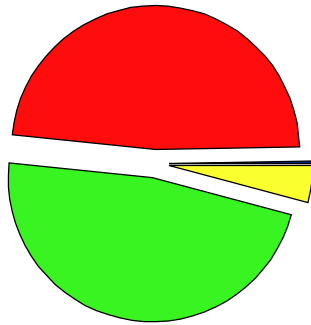
Statement Period
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UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Summary Of General Investments

Investment Allocation



0.4%	■ CASH	18,695.14
48.0%	■ EQUITIES	2,178,479.05
47.3%	■ FIXED INCOME SECURITIES	2,151,606.01
4.3%	■ MONEY MARKETS	193,362.46
100.0%	Total	4,542,142.66

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	18,695.14	18,695.14	0.41	0	0.00
MONEY MARKETS	193,362.46	193,362.46	4.26	8,933	4.62
FIXED INCOME SECURITIES	2,214,266.90	2,151,606.01	47.37	82,526	3.84
EQUITIES	699,723.80	2,178,479.05	47.96	25,491	1.17
Total Fund	3,126,048.30	4,542,142.66	100.00	116,950	2.57

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	ACCRUED INCOME	18,695.14		18,695.14		0.00
	SHORT TERM INVESTMENTS					
193,362.46	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62% 38141W273	193,362.46		193,362.46	8,933	4.62
	U S GOVERNMENT OBLIGATIONS					
20,000	U.S. TREASURY NOTES 1.5% 08/15/2026 9128282A7	19,046.94	95.563	19,112.60	300	1.57
25,000	U.S. TREASURY NOTES 2.75% 02/15/2028 9128283W8	26,628.59	95.926	23,981.50	688	2.87

TRADE DATE - INCOME ACCRUALS Page 5

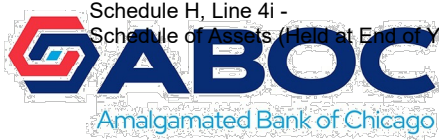
Statement Period
Account Number

12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
25,000	U.S. TREASURY NOTES 3.125% 11/15/2028 9128285M8	24,388.96	96.438	24,109.50	781	3.24
45,000	U.S. TREASURY NOTES 2.375% 05/15/2029 9128286T2	48,159.87	93.078	41,885.10	1,069	2.55
10,000	U.S. TREASURY NOTES 2% 11/15/2026 912828U24	9,604.51	95.934	9,593.40	200	2.08
25,000	U.S. TREASURY NOTES 1.5% 02/15/2030 912828Z94	24,838.59	87.875	21,968.75	375	1.71
35,000	U.S. TREASURY NOTES .625% 08/15/2030 91282CAE1	34,075.14	82.395	28,838.25	219	0.76
50,000	U.S. TREASURY NOTES 1.125% 02/15/2031 91282CBL4	48,474.81	84.004	42,002.00	563	1.34
70,000	U.S. TREASURY NOTES 1.25% 08/15/2031 91282CCS8	64,576.25	83.234	58,263.80	875	1.50
60,000	U.S. TREASURY NOTES 2.75% 08/15/2032 91282CFF3	53,529.15	90.766	54,459.60	1,650	3.03
40,000	U.S. TREASURY NOTES 4.125% 11/15/2032 91282CFV8	41,222.04	99.859	39,943.60	1,650	4.13
65,000	U.S. TREASURY NOTES 3.375% 05/15/2033 91282CHC8	63,008.85	94.313	61,303.45	2,194	3.58
35,000	U.S. TREASURY NOTES 4.375% 11/30/2030 91282CJM4	35,560.11	101.309	35,458.15	1,531	4.32
25,000	U.S. TREASURY NOTES 4% 02/15/2034 91282CJZ5	24,143.07	98.492	24,623.00	1,000	4.06
20,000	U.S. TREASURY NOTES 4.375% 07/31/2026 91282CLD1	20,757.11	99.945	19,989.00	875	4.38



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UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	TOTAL U S GOVERNMENT OBLIGATIONS	538,013.99		505,531.70	13,970	2.76
	MORTGAGE BACKED SECURITIES					
3,007.25	FHLMC GOLD POOL #G15144 2.5% 07/01/2029 3128MD5D1	3,046.73	96.845	2,912.37	75	2.58
4,296.71	FHLMC POOL #G18527 3% 10/01/2029 3128MMSR5	4,455.83	97.06	4,170.39	129	3.09
21,299.44	FHLMC POOL SB0661 2.5% 04/01/2037 3132CWWW0	19,731.94	92.521	19,706.45	532	2.70
27,316.49	FHLMC POOL FR SB8191 4.5% 09/01/2037 3132D6C40	27,255.53	98.834	26,997.98	1,229	4.55
14,131.28	FHLMC POOL FR SB8184 4% 09/01/2037 3132D6CV0	14,121.36	97.194	13,734.76	565	4.12
13,599.57	FHLMC POOL FR SB8186 4.5% 09/01/2037 3132D6CX6	13,824.83	98.863	13,444.94	612	4.55
3,694.94	FHLMC POOL SB8216 4.5% 03/01/2038 3132D6DV9	3,629.71	98.952	3,656.22	166	4.55
18,307.98	FHLMC POOL SB8217 5% 03/01/2038 3132D6DW7	18,302.24	100.337	18,369.68	915	4.98
20,890.27	FHLMC POOL SB8220 5.5% 02/01/2038 3132D6DZ0	20,708.29	101.284	21,158.50	1,149	5.43
12,626.7	FHLMC POOL SB8293 5% 04/01/2039 3132D6GA2	12,541.85	100.229	12,655.62	631	4.99
5,305.56	FNMA POOL #AX8309 3% 11/01/2029 3138YAGT6	5,510.32	96.878	5,139.92	159	3.10
3,938.68	FNMA POOL #890790 3% 08/01/2032 31410LUP5	4,076.52	95.721	3,770.14	118	3.13
7,226.94	FNMA POOL FN MA4667 3.5% 06/01/2037 31418EFH8	7,276.07	95.779	6,921.89	253	3.65

TRADE DATE - INCOME ACCRUALS Page 7

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UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
17,217.7017	FNMA POOL FN MA4713 4% 07/01/2037 31418EGX2	17,276.62	97.302	16,753.17	689	4.11
11,264.49	FNMA POOL MA4797 4% 11/01/2037 31418EKK5	11,112.25	97.272	10,957.19	451	4.11
9,766.62	FNMA POOL FN MA 4825 5% 10/01/2037 31418ELF5	9,830.20	100.229	9,788.99	488	4.99
10,827.8	FNMA POOL MA4991 5.5% 04/01/2038 31418ERM4	10,871.78	101.284	10,966.83	596	5.43
10,477.03	FNMA POOL #MA5014 5% 05/01/2038 31418ESC5	10,542.50	100.229	10,501.02	524	4.99
18,158.58	FNMA POOL MA5145 6% 09/01/2038 31418EF3	18,254.91	102.053	18,531.38	1,090	5.88
93.84	GNMA POOL #550987 6.5% 10/15/2031 36213DCY2	96.23	102.689	96.36	6	6.33
	TOTAL MORTGAGE BACKED SECURITIES	232,465.71		230,233.80	10,377	4.51
	COLLATERALIZED MTG OBLIG					
5,000	BANK OF AMERICA CREDIT CARD TR SERIES 23-A2 CLASS A2 4.98% 11/15/2038 05522RDH8	4,999.33	100.9735	5,048.68	249	4.93
15,000	CAP ONE MULTI-ASSET EXE TRUST SERIES 22-A1 CL A1 2.8% 03/15/2027 14041NFZ9	14,998.87	99.4641	14,919.62	420	2.82
20,000	DAIMIER TRUCKS RETAIL TR SERIES 23-1 CL A3 5.9% 03/15/2027 233868AC2	19,999.69	101.0017	20,200.33	1,180	5.84
15,000	FHLMC MULTIFAMILY STRUCTURED SERIES K053 CLASS A2 2.995% 12/25/2025 3137BN6G4	14,732.81	98.5261	14,778.91	449	3.04
9,954.88	FHLMC MUTLIFAMILY STRUCTURED SERIES K055 CLASS A2 2.673% 03/25/2026 3137BPW21	10,160.59	97.6698	9,722.91	266	2.74

TRADE DATE - INCOME ACCRUALS Page 8

Statement Period
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12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
9,283.08	FHLMC SERIES K733 CLASS A2 3.75% 08/25/2025 3137FJXQ7	10,024.27	99.1917	9,208.04	348	3.78
20,000	FHLMC MULTIFAMILY SERIES K146 CL A2 2.92% 06/25/2032 3137H7ZB2	18,037.89	89.7526	17,950.52	584	3.25
10,000	VERIZON MASTER TRUST 2 SERIES 24-6 CLASS A1A 4.17% 08/20/2030 92348KDE0	9,997.40	99.3532	9,935.32	417	4.20
	TOTAL COLLATERALIZED MTG OBLIG	102,950.85		101,764.33	3,913	3.85
	U S GOVERNMENT AGENCY					
21,696.53	FHLMC FR SB8303 5% 05/01/2039 3132D6GL8	21,829.43	100.229	21,746.22	1,085	4.99
25,000	FNMA BONDS 6.625% 11/15/2030 31359MGK3	31,226.70	112.758	28,189.50	1,656	5.88
25,000	FNMA .875% 08/05/2030 3135G05Q2	23,447.27	83.496	20,874.00	219	1.05
	TOTAL U S GOVERNMENT AGENCY	76,503.40		70,809.72	2,960	4.18
	MUNICIPAL OBLIGATIONS					
10,000	CHICAGO ILL 3.65% 01/01/2025 167562RL3	9,681.40	99.905	9,990.50	366	3.66
15,000	COLORADO ST HSG & FIN 4.715% 11/01/2029 1964803D7	15,000.00	101.133	15,169.95	707	4.66
5,000	COLORADO ST HSG 5.743% 10/01/2026 19648GDW9	5,018.15	102.165	5,108.25	287	5.62
10,000	DALLAS-FORT WORTH TX INTL ARPT 2.256% 11/01/2026 2350364M9	10,000.00	96.037	9,603.70	226	2.35
10,000	HONOLULU HAWAII CITY & CNTY 2.316% 07/01/2025 438701Y32	10,000.00	98.818	9,881.80	232	2.34
10,000	METRO WSTWTR RECLAMATION DIST 2.363% 04/01/2027 59164GEQ1	10,000.00	95.897	9,589.70	236	2.46

US Govt Securities = \$51,660
Copr. Debt Instru. = \$50,104
Total = \$101,764

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
10,000	NEBRASKA PUB PWR DIST REV 2.493% 01/01/2027 63968A2D6	10,000.00	96.226	9,622.60	249	2.59
10,000	NEW YORK ST URBAN DEV CORP REV 3.27% 03/15/2028-2027 650035X2	9,788.10	96.956	9,695.60	327	3.37
10,000	OREGON ST DEPT OF TRANS HWY 1.33% 11/15/2028 68607DVE2	8,342.20	89.418	8,941.80	133	1.49
5,000	VIRGINIA ST RESOURCES AUTH 2.53% 11/01/2028 92818NHP6	5,000.00	93.969	4,698.45	127	2.69
	TOTAL MUNICIPAL OBLIGATIONS	92,829.85		92,302.35	2,890	3.13
	CORPORATE BONDS					
20,000	AT&T INC 2.3% 06/01/2027 00206RJX1	18,598.65	94.588	18,917.60	460	2.43
15,000	ABBOTT LABORATORIES 3.75% 11/30/2026 002824BF6	17,046.30	98.904	14,835.60	563	3.79
15,000	ABBVIE INC 4.95% 03/15/2031 00287YDT3	15,078.00	101.233	15,184.95	743	4.89
20,000	ADOBE INC 4.8% 04/04/2029 00724PAF6	19,870.95	101.527	20,305.40	960	4.73
10,000	AIR PRODUCTS & CHEMICALS INC 4.85% 02/08/2034 009158BK1	9,972.60	100.194	10,019.40	485	4.84
10,000	ALLSTATE CORP .75% 12/15/2025 020002BH3	9,993.45	96.117	9,611.70	75	0.78
15,000	AMAZON COM INC 3.15% 08/22/2027 023135BC9	15,874.01	97.062	14,559.30	473	3.25
5,000	AMERICAN WATER CAP CORP 3.4% 03/01/2025 03040WAL9	5,341.62	99.62	4,981.00	170	3.41
25,000	AMPHENOL CORP 4.75% 03/30/2026 032095AM3	24,909.15	100.068	25,017.00	1,188	4.75

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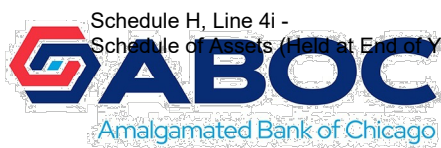
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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
5,000	ANALOG DEVICES INC 2.95% 04/01/2025 032654AS4	5,448.95	99.376	4,968.80	148	2.97
15,000	ANHEUSER BUSCH 4.75% 01/23/2029 035240AQ3	15,811.85	100.989	15,148.35	713	4.70
10,000	APPLE INC 2.05% 09/11/2026 037833DN7	10,473.43	96.099	9,609.90	205	2.13
10,000	APPLIED MATERIALS INC 4.8% 06/15/2029 038222AS4	9,970.70	101.39	10,139.00	480	4.73
10,000	AUTOMATIC DATA PROCESSING INC 1.7% 05/15/2028 053015AG8	9,648.77	91.759	9,175.90	170	1.85
5,000	AUTOMATIC DATA PROCESSING INC 4.45% 09/09/2034 053015AH6	5,027.30	97.213	4,860.65	223	4.58
25,000	AVERY DENNISON CORP 4.875% 12/06/2028 053611AJ8	24,925.75	100.607	25,151.75	1,219	4.85
10,000	BANK OF AMERICA CORP 3.824% 01/20/2028 06051GGF0	11,453.10	98.098	9,809.80	382	3.90
20,000	BRISTOL MYERS SQUIBB CO 5.75% 02/01/2031 110122DY1	20,350.80	105.666	21,133.20	1,150	5.44
15,000	BROWN-FORMAN CORP 4.75% 04/15/2033 115637AU4	15,096.85	99.937	14,990.55	713	4.75
15,000	CBOE GOLBAL MARKETS INC 1.625% 12/15/2030 12503MAC2	14,740.80	83.739	12,560.85	244	1.94
10,000	CNH INDUSTRIAL CAPITAL LLC 5.5% 01/12/2029 12592BAR5	9,939.90	102.571	10,257.10	550	5.36
20,000	CANADIAN NATIONAL RAILWAY CO 6.9% 07/15/2028 136375BD3	24,894.50	108.117	21,623.40	1,380	6.38



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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
10,000	CANADIAN PACIFIC RR CO 4% 06/01/2028 13645RAY0	9,815.00	98.071	9,807.10	400	4.08
20,000	CATERPILLAR FINL SERVICE 4.35% 05/15/2026 14913UAA8	19,822.85	99.924	19,984.80	870	4.35
5,000	CINCINNATI GAS & ELECTRIC CO 6.9% 06/01/2025 172070BT0	6,282.50	100.888	5,044.40	345	6.84
20,000	CINTAS CORP 3.7% 04/01/2027 17252MAN0	20,651.55	98.194	19,638.80	740	3.77
10,000	CITIGROUP INC 3.2% 10/21/2026 172967KY6	9,502.20	97.255	9,725.50	320	3.29
25,000	COMCAST CORP 4.25% 10/15/2030 20030NCU3	24,424.65	97.672	24,418.00	1,063	4.35
15,000	CONNECTICUT LIGHT & PWR .75% 12/01/2025 207597EM3	14,118.75	96.283	14,442.45	113	0.78
20,000	CONOCO INC SENIOR NOTES 6.95% 04/15/2029 208251AE8	21,859.60	109.718	21,943.60	1,390	6.33
10,000	CUMMINS ENGINE CO 5.15% 02/20/2034 231021AW6	10,055.65	102.677	10,267.70	515	5.02
5,000	DICK'S SPORTING GOODS INC 3.15% 01/15/2032 253393AF9	5,011.40	88.619	4,430.95	158	3.55
10,000	DUKE ENERGY CAROLINAS 4.85% 01/15/2034 26442CBMS	9,893.50	99.811	9,981.10	485	4.86
20,000	EATON CORP 4.15% 03/15/2033 278062AH7	19,000.90	96.257	19,251.40	830	4.31
10,000	ECOLAB INC 5.25% 01/15/2028 278865BP4	10,105.85	102.628	10,262.80	525	5.12
10,000	EMERSON ELECTRIC CO 1.8% 05/15/2027 291011BL7	10,105.95	93.14	9,314.00	180	1.93

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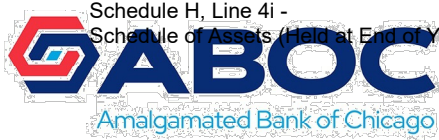
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UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
5,000	ESTEE LAUDER CO INC 4.65% 05/15/2033 29736RAT7	4,915.40	97.187	4,859.35	233	4.78
10,000	EXXON MOBIL CORP 2.44% 08/16/2029 30231GBE1	10,413.70	91.737	9,173.70	244	2.66
5,000	FISERV INC 4.75% 03/15/2030 337738BM9	4,988.55	99.664	4,983.20	238	4.77
20,000	FLORIDA POWER & LIGHT 5.05% 04/01/2028 341081GK7	19,977.00	101.772	20,354.40	1,010	4.96
15,000	GENERAL MOTORS FINL CO 1.25% 01/08/2026 37045XDD5	14,928.35	96.159	14,423.85	188	1.30
20,000	GEORGIA PACIFIC 7.375% 12/01/2025 373298BN7	23,035.00	102.634	20,526.80	1,475	7.19
20,000	GEORGIA POWER CO 4.65% 05/16/2028 373334KS9	20,020.25	100.312	20,062.40	930	4.64
10,000	W.W. GRAINGER INC 1.85% 02/15/2025 38480AE4	10,111.35	99.377	9,937.70	185	1.86
10,000	W.W. GRAINGER INC 4.45% 09/15/2034 38480AF1	10,026.85	97.831	9,783.10	445	4.55
20,000	HCA INC 5.875% 02/15/2026 404119BS7	20,051.25	100.777	20,155.40	1,175	5.83
20,000	HERSHEY COMPANY 3.2% 08/21/2025 427866AU2	20,911.20	99.056	19,811.20	640	3.23
15,000	HOME DEPOT INC 4.95% 09/30/2026 437076CV2	15,009.25	100.943	15,141.45	743	4.90
5,000	HOME DEPOT INC 5.15% 06/25/2026 437076CZ3	4,996.90	101.12	5,056.00	258	5.09



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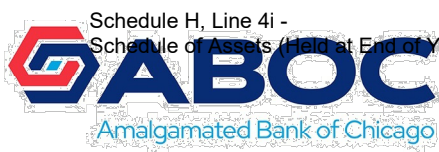
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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	ILLINOIS TOOL WORKS INC 2.65% 11/15/2026 452308AX7	19,604.70	96.951	19,390.20	530	2.73
10,000	INTEL CORP 3.75% 08/05/2027 458140BY5	9,938.17	97.427	9,742.70	375	3.85
10,000	JACOBS ENGINEERING GROUP INC 6.35% 08/18/2028 469814AB3	10,035.50	104.783	10,478.30	635	6.06
20,000	KENVUE INC 5.35% 03/22/2026 49177JAD4	20,002.55	101.052	20,210.40	1,070	5.29
15,000	KEURIG DR PEPPER INC 5.2% 03/15/2031 49271VAU4	14,847.35	102.043	15,306.45	780	5.10
25,000	KIMBERLY CLARK CORP 3.95% 11/01/2028 494368BY8	24,952.00	98.474	24,618.50	988	4.01
20,000	ELI LILLY & CO 4.5% 02/09/2027 532457CJ5	19,989.40	100.41	20,082.00	900	4.48
20,000	LOCKHEED MARTIN CORPORATION 4.5% 02/15/2029 539830CC1	19,983.70	99.906	19,981.20	900	4.50
5,000	MASTERCARD INC 4.875% 05/09/2034 57636QAZ7	5,176.90	100.749	5,037.45	244	4.84
10,000	MOISON COORS BEVERAGE CO 3% 07/15/2026 60871RAG5	9,635.55	97.334	9,733.40	300	3.08
20,000	MONDELEZ INTERNATIONAL 2.625% 03/17/2027 609207BA2	18,644.70	95.828	19,165.60	525	2.74
20,000	NATIONAL RURAL UTILITY COOP 2.4% 03/15/2030 637432NV3	18,772.15	89.219	17,843.80	480	2.69
5,000	NVENT FINANCE SARL 4.55% 04/15/2028 67078AAD5	5,617.30	99.336	4,966.80	228	4.58



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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
15,000	OGE ENERGY CORP 5.45% 05/15/2029 670837AD5	15,183.45	102.61	15,391.50	818	5.31
15,000	O'REILLY AUTOMOTIVE INC 3.9% 06/01/2029 67103HAH0	14,179.54	96.837	14,525.55	585	4.03
10,000	ORACLE CORP 6.15% 11/09/2029 68389XCH6	10,182.00	106.32	10,632.00	615	5.78
10,000	PACCAR FINANCIAL CORP 5.2% 11/09/2026 69371RS72	9,986.70	101.466	10,146.60	520	5.12
5,000	PACCAR FINANCIAL CORP 4.45% 08/06/2027 69371RT30	4,993.35	100.295	5,014.75	223	4.44
5,000	PACIFIC GAS & ELECTRIC 5.9% 06/15/2032 694308KG1	5,081.40	104.494	5,224.70	295	5.65
25,000	PEPSICO INC 2.75% 03/19/2030 713448ES3	24,348.25	91.716	22,929.00	688	3.00
7,251.73	PG&E ENERGY RECOVERY FND SINKABLE BOND 1.46% 07/15/2031 71710TAA6	7,251.66	90.499	6,562.74	106	1.61
15,000	PROGRESSIVE CORP 3% 03/15/2032 743315AZ6	13,084.65	89.701	13,455.15	450	3.34
5,000	PUBLIC SERVICE COLORADO 2.9% 05/15/2025 744448CL3	5,126.74	99.008	4,950.40	145	2.93
10,000	PUBLIC SERVICE ELECTRIC 5.2% 03/01/2034 74456QCQ7	10,015.45	102.343	10,234.30	520	5.08
10,000	PUBLIC STORAGE 5.1% 08/01/2033 74460WAG2	9,889.55	101.644	10,164.40	510	5.02
5,000	QUANTA SERVICES INC 4.75% 08/09/2027 74762EAK8	4,988.15	100.04	5,002.00	238	4.75

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
25,000	REPUBLIC SERVICES INC 3.95% 05/15/2028 760759AT7	23,813.15	97.86	24,465.00	988	4.04
10,000	ROPER TECHNOLOGIES INC ROPER TECHNOLOGIES INC 4.75% 02/15/2032 776696AH9	10,021.05	99.055	9,905.50	475	4.80
5,000	T-MOBILE USA INC 3.5% 04/15/2025 87264ABB0	5,446.90	99.473	4,973.65	175	3.52
10,000	TEXAS INSTRUMENTS INC 4.6% 02/08/2027 882508CE2	10,001.30	100.553	10,055.30	460	4.57
5,000	TRANSCONT GAS PIPE LINE 4% 03/15/2028 893574AK9	5,375.65	97.941	4,897.05	200	4.08
16,400.0621	UNION PACIFIC RR CO SINKABLE BOND 3.227% 05/14/2026 907825AA1	16,419.38	97.6973	16,022.42	529	3.30
15,000	UNITED PARCEL SERVICE 4.875% 03/03/2033 911312BZ8	15,159.52	100.857	15,128.55	731	4.83
5,000	VENTAS REALTY LP VENTAS REALTY LP HEALTHCARE REIT 4% 03/01/2028 92277GAM9	4,872.50	97.882	4,894.10	200	4.09
5,000	VISA INC 3.15% 12/14/2025 92826CAD4	5,393.98	98.685	4,934.25	158	3.19
10,000	VULCAN MATERIALS 4.95% 12/01/2029 929160BB4	9,999.55	100.831	10,083.10	495	4.91
15,000	WASTE MANAGEMENT INC 4.15% 04/15/2032 94106LBS7	14,780.80	96.413	14,461.95	623	4.30
15,000	WELLS FARGO CO 3% 04/22/2026 949746RW3	14,154.50	97.675	14,651.25	450	3.07
5,000	WISCONSIN ELECTRIC POWER 3.1% 06/01/2025 976656CH9	5,086.58	99.237	4,961.85	155	3.12

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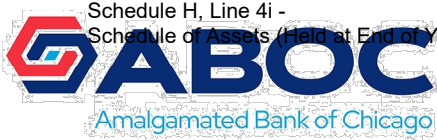
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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
10,000	WISCONSIN ELECTRIC POWER 5% 05/15/2029 976656CQ9	9,940.95	101.902	10,190.20	500	4.91
5,000	WISCONSIN ELECTRIC POWER 4.6% 10/01/2034 976656CS5	5,023.60	98.154	4,907.70	230	4.69
	TOTAL CORPORATE BONDS	1,171,503.10		1,150,964.11	48,429	4.21
COMMON STOCK						
224	ABBOTT LABORATORIES COMMON STOCK 002824100	16,941.93	118.77	26,604.48	493	1.85
52	ADOBE SYSTEMS INC COMMON STOCK 00724F101	11,007.33	515.93	26,828.36	1	0.00
97	ADVANCED MICRO DEVICES INC COMMON STOCK 007903107	15,425.88	137.175	13,305.98	0	0.00
452	ALPHABET INC CL C COMMON STOCK 02079K107	18,277.98	170.49	77,061.48	362	0.47
200	ALPHABET INC CL A COMMON STOCK 02079K305	24,433.02	168.95	33,790.00	160	0.47
459	AMAZON COM INC COMMON STOCK 023135106	8,617.18	207.89	95,421.51	0	0.00
646	AMPHENOL CORP COMMON STOCK 032095101	14,717.38	72.65	46,931.90	426	0.91
487	APPLE INC COMMON STOCK 037833100	2,330.36	237.33	115,579.71	487	0.42
262	APPLIED MATERIALS INC COMMON STOCK 038222105	12,524.82	174.71	45,774.02	419	0.92
112	AVERY DENNISON CORP COMMON STOCK 053611109	10,585.15	205.95	23,066.40	394	1.71
884	BANK OF AMERICA CORP COMMON STOCK 060505104	25,151.49	47.51	41,998.84	919	2.19



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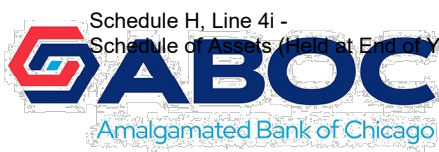
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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
33	BECTON DICKINSON & CO COMMON STOCK 075887109	8,038.20	221.90	7,322.70	137	1.87
98	BERKSHIRE HATHAWAY INC CLASS B 084670702	10,830.83	483.02	47,335.96	0	0.00
481	BROADCOM INC COMMON STOCK 11135F101	13,257.42	162.08	77,960.48	1,020	1.31
118	CATERPILLAR INC COMMON STOCK 149123101	8,765.80	406.11	47,920.98	666	1.39
136	CHEVRON CORP COMMON STOCK 166764100	15,537.83	161.93	22,022.48	887	4.03
159	CONOCOPHILLIPS COMMON STOCK 20825C104	9,704.29	108.34	17,226.06	496	2.88
151	DANAHER CORP COMMON STOCK 235851102	4,144.17	239.69	36,193.19	163	0.45
124	DOLLAR GENERAL CORP. COMMON STOCK 256677105	6,033.86	77.27	9,581.48	293	3.05
110	EOG RESOURCES INC COMMON STOCK 26875P101	9,388.21	133.26	14,658.60	429	2.93
142	HONEYWELL INTERNATIONAL INC COMMON STOCK 438516106	8,913.31	232.93	33,076.06	642	1.94
217	ILLINOIS TOOL WORKS INC COMMON STOCK 452308109	14,968.97	277.52	60,221.84	1,302	2.16
243	JPM CHASE & CO COMMON STOCK 46625H100	9,702.45	249.72	60,681.96	1,215	2.00
190	JOHNSON & JOHNSON COMMON STOCK 478160104	1,541.29	155.01	29,451.90	942	3.20
197	KENVUE INC COMMON STOCK 49177J102	4,653.14	24.08	4,743.76	162	3.41
81	LVMH MOET HENNESSY COMMON STOCK 502441306	12,822.58	125.16	10,137.96	183	1.80



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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
188	LOWE'S COS INC COMMON STOCK 548661107	4,532.12	272.43	51,216.84	865	1.69
155	MARSH & MCLENNAN COMPANIES INC COMMON STOCK 571748102	8,991.72	233.23	36,150.65	505	1.40
493	MARVELL TECHNOLOGY INC COMMON STOCK 573874104	18,636.89	92.69	45,696.17	118	0.26
142	MERCK & CO INC COMMON STOCK 58933Y105	5,297.32	101.64	14,432.88	460	3.19
259	MICROSOFT CORP COMMON STOCK 594918104	11,079.16	423.46	109,676.14	860	0.78
284	NEXTERA ENERGY INC COMMON STOCK 65339F101	21,827.24	78.67	22,342.28	585	2.62
262	NIKE INC CLASS B STOCK 654106103	12,934.86	78.77	20,637.74	419	2.03
37	O'REILLY AUTOMOTIVE INC COMMON STOCK 67103H107	1,455.31	1243.22	45,999.14	0	0.00
317	ORACLE CORP COMMON STOCK 68389X105	9,881.35	184.84	58,594.28	507	0.87
94	PALO ALTO NETWORKS INC COMMON STOCK 697435105	19,712.64	387.82	36,455.08	0	0.00
44	PARKER HANNIFAN CORP COMMON STOCK 701094104	6,897.38	702.90	30,927.60	287	0.93
177	PEPSICO INC COMMON STOCK 713448108	7,832.37	163.45	28,930.65	959	3.32
148	PROGRESSIVE CORP COMMON STOCK 743315103	11,435.36	268.88	39,794.24	59	0.15
320	RAYTHEON TECHNOLOGIES COMMON STOCK 75513E101	21,766.00	121.83	38,985.60	806	2.07

TRADE DATE - INCOME ACCRUALS Page 19

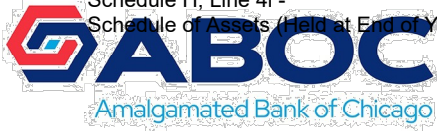
Statement Period
Account Number

12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
38	S&P GLOBAL INC COMMON STOCK 78409V104	11,360.10	522.51	19,855.38	138	0.70
47	SALESFORCE.COM INC COMMON STOCK 79466L302	8,737.07	329.99	15,509.53	75	0.48
165	SCHLUMBERGER LTD COMMON STOCK 806857108	9,439.65	43.94	7,250.10	182	2.50
458	SCHNEIDER ELECTRIC SA UNSP ADR 80687P106	21,519.82	51.437	23,558.15	228	0.97
93	SHERWIN WILLIAMS CO COMMON STOCK 824348106	13,206.17	397.40	36,958.20	266	0.72
148	SIMON PROPERTY GROUP INC COMMON STOCK 828806109	19,424.40	183.60	27,172.80	1,243	4.58
865	SONY CORP SPONSORED ADR COMMON STOCK 835699307	19,403.92	20.05	17,343.25	71	0.41
431	TJX COS INC COMMON STOCK 872540109	13,345.14	125.69	54,172.39	647	1.19
48	THERMO FISHER SCIENTIFIC INC COMMON STOCK 883556102	11,920.94	529.63	25,422.24	75	0.29
252	U.S. BANCORP (NEW) COMMON STOCK 902973304	1,534.07	53.29	13,429.08	504	3.75
255	UBER TECHNOLOGIES INC COMMON STOCK 90353T100	19,058.92	71.96	18,349.80	0	0.00
143	UNION PACIFIC CORP COMMON STOCK 907818108	14,978.40	244.66	34,986.38	766	2.19
129	UNITEDHEALTH GROUP INC COMMON STOCK 91324P102	12,007.33	610.20	78,715.80	1,084	1.38
50	VERALTO CORP COMMON STOCK 92338C103	543.47	108.19	5,409.50	18	0.33
164	VISA INC CLASS A COMMON STOCK 92826C839	5,803.64	315.08	51,673.12	387	0.75



TRADE DATE - INCOME ACCRUALS Page 20

Statement Period
 Account Number

12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
570	WALMART INC COMMON STOCK 931142103	16,208.87	92.50	52,725.00	473	0.90
50	ZEBRA TECHNOLOGIES CORP CL-A COMMON STOCK 989207105	11,851.44	407.00	20,350.00	0	0.00
199	ZOETIS INC COMMON STOCK 98978V103	10,831.32	175.25	34,874.75	344	0.99
49	TRANE TECHNOLOGIES COMMON STOCK G8994E103	5,449.56	416.22	20,394.78	165	0.81
54	CHUBB LTD COMMON STOCK H1467J104	12,504.98	288.73	15,591.42	197	1.26
	TOTAL COMMON STOCK	699,723.80		2,178,479.05	25,491	1.17
	Total Fund	3,126,048.30		4,542,142.66	116,963	2.58

SCHEDULE C OTHER SERVICE PROVIDER SERVICE CODES STATEMENT 1

NAME	SERVICE CODES
AMALGAMATED BANK OF CHICAGO	19
AMALGAMATED BANK OF CHICAGO	21
AMALGAMATED BANK OF CHICAGO	65
AMALGAMATED BANK OF CHICAGO	68
WILSON-MCSHANE	12
WILSON-MCSHANE	13
WILSON-MCSHANE	49
WILSON-MCSHANE	50

CODES TO SCHEDULE C, LINE 2(B)

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
ACCRUED INTEREST & DIVIDENDS	17,640.	18,695.
PRESCRIPTION DRUG REBATES	251,977.	159,908.
CLASS ACTION PROCEEDS	113,518.	77,622.
LIFE INSURANCE PREMIUM REFUND	45,126.	0.
STOP LOSS REIMBURSEMENTS	0.	244,621.
TOTAL TO SCHEDULE H, LINE 1B(3)	428,261.	500,846.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
MUNICIPAL OBLIGATIONS	98,849.	92,302.
TOTAL TO SCHEDULE H, LINE 1C(15)	98,849.	92,302.

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 4

DESCRIPTION	BEGINNING	ENDING
DUE TO RELATED PARTIES	1,863.	0.
DUE TO BROKER FOR PENDING INVESTMENT	4,989.	0.
TOTAL TO SCHEDULE H, LINE 1J	6,852.	0.

SCHEDULE H	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
PRESCRIPTION REBATES		136,664.
MISCELLANEOUS INCOME		27.
STOP LOSS REIMBURSEMENTS		244,621.
TOTAL TO SCHEDULE H, LINE 2C		381,312.

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 6
DESCRIPTION		AMOUNT
PPO AND ADMINISTRATIVE FEES		145,089.
UTILIZATION REVIEW FEES		10,802.
TOTAL TO SCHEDULE H, LINE 2E(3)		155,891.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 7
DESCRIPTION		AMOUNT
SUPPLIES, PRINTING AND STATIONERY		23,715.
INSURANCE AND BONDING		11,042.
FEES MANDATED BY ACA		1,333.
INFORMATION TECHNOLOGY		3,000.
TOTAL TO SCHEDULE H, LINE 2I(11)		39,090.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

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

Part II Basic Plan Information - enter all requested information

1a Name of plan U.F.C.W. UNION AND EMPLOYERS CALUMET REGION INSURANCE FUND		1b Three-digit plan number (PN) ▶ 501
		1c Effective date of plan 12/01/1960
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF UFCW UNION & EMPLOYERS CALUMET REGION I 1431 OPUS PLACE, SUITE 350 DOWNERS GROVE IL 60515		2b Employer Identification Number (EIN) 35-1065816
		2c Plan Sponsor's telephone number (800) 621-5133
		2d Business code (see instructions) 445110

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

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

SIGN HERE	<i>Sherri Dunne</i>	8/12/2025	Sherri Dunne
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Steven M. Powell</i>	8/12/2025	Steven M. Powell
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	458
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	458
a (2) Total number of active participants at the end of the plan year	6a(2)	327
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	327
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	4

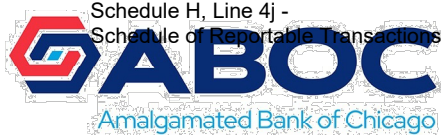
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u> 1 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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TRADE DATE - INCOME ACCRUALS Page 423

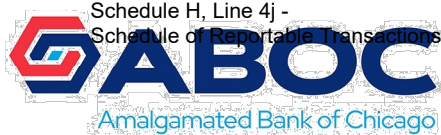
Statement Period 12/01/23 through 11/30/24
Account Number
UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Schedule Of Reportable Transactions

PLAN NUMBER:

EIN NUMBER: 35-1065816

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	4,705,727.74			
SECURITY TRANSACTIONS EXCEEDING 5%:				
SHORT TERM INVESTMENTS				
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%				
TOTAL ACTIVITY FROM 12/01/23 TO 11/30/24				
DEPOSIT	1,038,142.25	1,038,142.25	1,038,142.25	
WITHDRAWAL	912,465.26	912,465.26	912,465.26	
TOTAL	1,950,607.51	1,950,607.51	1,950,607.51	
TOTAL SHORT TERM INVESTMENTS	1,950,607.51	1,950,607.51	1,950,607.51	
TOTAL SECURITY TRANSACTIONS EXCEEDING 5%		1,950,607.51		



TRADE DATE - INCOME ACCRUALS Page 424

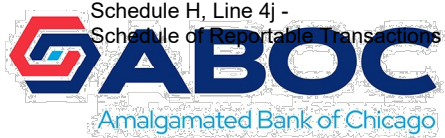
Statement Period 12/01/23 through 11/30/24
 Account Number
 UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD

Schedule Of Reportable Transactions

PLAN NUMBER:

EIN NUMBER: 35-1065816

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	4,705,727.74			
SINGLE TRANSACTIONS EXCEEDING 5%:				
05/17/24 DEPOSIT GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%		381,179.03		
05/20/24 WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%		401,103.44		
TOTAL SINGLE TRANSACTIONS EXCEEDING 5%		782,282.47		



TRADE DATE - INCOME ACCRUALS Page 425

Statement Period 12/01/23 through 11/30/24
 Account Number **UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD**

Schedule Of Reportable Transactions

BY ASSET	VALUATION	4,705,727.74	THRESHOLD	235,286.39			
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%	DEP	05/17/24	381,179.03		381,179.03 381,179.03		
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%	WTH	05/20/24	401,103.44		401,103.44 401,103.44		
1 PURCHASES FOR			381,179.03	1 SALES FOR	401,103.44	ISSUE AGGREGATE TOTAL	782,282.47

TRADE DATE - INCOME ACCRUALS Page 426

Statement Period
 Account Number

12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD

Schedule Of Reportable Transactions

AGGREGATE BY ASSET	VALUATION	4,705,727.74	THRESHOLD	235,286.39		
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 4.62%	NET		1,038,142.25		1,038,142.25	
	NET		912,465.26		912,465.26	
147 PURCHASES FOR		1,038,142.25	65 SALES FOR	912,465.26	ISSUE AGGREGATE TOTAL	1,950,607.51

TRADE DATE - INCOME ACCRUALS Page 427

Statement Period
 Account Number

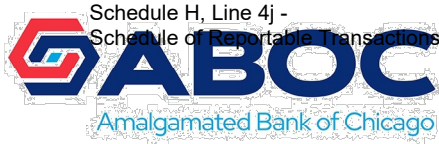
12/01/23 through 11/30/24

UFCW UNION & EMPLOYERS CALUMET
 REGION INS. FD

Schedule Of Reportable Transactions

AGGREGATE BY BROKER VALUATION 4,705,727.74 THRESHOLD 235,286.39

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN, SACHS and CO. CUSIP # 00287YDT3 ABBVIE INC 4.95% 03/15/2031	BUY	03/11/24 5,000.000	5,053.15		5,053.15 5,053.15	
CUSIP # 00724PAF6 ADOBE INC 4.8% 04/04/2029	BUY	04/25/24 5,000.000	4,956.55		4,956.55 4,956.55	
CUSIP # 009158BF2 AIR PRODUCTS & CHEMICALS INC 4.8% 03/03/2033	SEL	10/23/24 5,000.000	5,020.95		5,059.75 4,951.65	69.30
CUSIP # 023135BC9 AMAZON COM INC 3.15% 08/22/2027	SEL	09/06/24 5,000.000	4,896.60		5,291.34 4,735.45	161.15
CUSIP # 278865BP4 ECOLAB INC 5.25% 01/15/2028	BUY	06/11/24 5,000.000	5,041.80		5,041.80 5,041.80	
CUSIP # 9128283W8 U.S. TREASURY NOTES 2.75% 02/15/2028	SEL	08/06/24 10,000.000	9,678.48		10,651.44 9,380.90	297.58
CUSIP # 912828J27 U.S. TREASURY NOTES 2% 02/15/2025	SEL	02/06/24 5,000.000	4,856.23		4,916.99 4,821.50	34.73
CUSIP # 912828J27 U.S. TREASURY NOTES 2% 02/15/2025	SEL	02/08/24 5,000.000	4,859.16		4,916.98 4,821.50	37.66
CUSIP # 912828YE4 U.S. TREASURY NOTES 1.25% 08/31/2024	SEL	04/09/24 25,000.000	24,611.24		25,611.33 24,262.75	348.49
CUSIP # 912828ZQ6 U.S. TREASURY NOTES .625% 05/15/2030	SEL	05/17/24 20,000.000	16,075.70		18,825.86 15,824.20	251.50
CUSIP # 91282CDH1 U.S. TREASURY NOTES .75% 11/15/2024	SEL	12/06/23 25,000.000	24,008.71		24,936.52 23,964.00	44.71
CUSIP # 91282CDH1 U.S. TREASURY NOTES .75% 11/15/2024	SEL	05/17/24 175,000.000	171,164.45		174,555.67 167,748.00	3,416.45
CUSIP # 91282CFF3 U.S. TREASURY NOTES 2.75% 08/15/2032	BUY	02/21/24 35,000.000	31,225.34		31,225.34 31,225.34	
CUSIP # 929160BB4 VULCAN MATERIALS 4.95% 12/01/2029	BUY	11/22/24 5,000.000	4,999.65		4,999.65 4,999.65	
CUSIP # 94106LBS7 WASTE MANAGEMENT INC 4.15% 04/15/2032	BUY	10/22/24 5,000.000	4,843.80		4,843.80 4,843.80	
CUSIP # 976656CQ9 WISCONSIN ELECTRIC POWER 5% 05/15/2029	BUY	05/30/24 5,000.000	4,953.00		4,953.00 4,953.00	



TRADE DATE - INCOME ACCRUALS Page 428

Statement Period 12/01/23 through 11/30/24
Account Number

UFCW UNION & EMPLOYERS CALUMET
REGION INS. FD

Schedule Of Reportable Transactions

AGGREGATE BY BROKER VALUATION 4,705,727.74 THRESHOLD 235,286.39

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
GOLDMAN, SACHS and CO.						
7 PURCHASES FOR		61,073.29	9 SALES FOR	265,171.52	BROKER AGGREGATE TOTAL	326,244.81
COWEN AND COMPANY, LLC						
CUSIP # 002824100	SEL	08/29/24	3,607.36	0.96	2,420.28	269.01
ABBOTT LABORATORIES COMMON STOCK		32.000		0.11	3,337.28	
CUSIP # 00724F101	BUY	02/23/24	8,050.47	0.45	8,050.92	
ADOBE SYSTEMS INC COMMON STOCK		15.000			8,050.92	
CUSIP # 00724F101	SEL	08/29/24	4,537.52	0.24	1,693.44	202.37-
ADOBE SYSTEMS INC COMMON STOCK		8.000		0.13	4,739.52	
CUSIP # 007903107	BUY	05/17/24	17,648.96	3.33	17,652.29	
ADVANCED MICRO DEVICES INC COMMON STOCK		111.000			17,652.29	
CUSIP # 007903107	SEL	08/29/24	2,074.24	0.42	2,226.41	152.65-
ADVANCED MICRO DEVICES INC COMMON STOCK		14.000		0.06	2,226.41	
CUSIP # 009158106	SEL	08/29/24	2,221.24	0.24	2,277.95	56.53
AIR PRODUCTS & CHEMICALS INC COMMON STOCK		8.000		0.07	2,164.40	
CUSIP # 009158106	SEL	11/04/24	16,112.17	1.56	14,806.69	2,041.56
AIR PRODUCTS & CHEMICALS INC COMMON STOCK		52.000		0.45	14,068.60	
CUSIP # 02079K107	SEL	08/29/24	10,687.95	1.95	2,628.47	1,980.90
ALPHABET INC CL C COMMON STOCK		65.000		0.30	8,704.80	
CUSIP # 02079K305	SEL	08/29/24	4,715.69	0.87	3,542.79	871.31
ALPHABET INC CL A COMMON STOCK		29.000		0.14	3,843.37	
CUSIP # 023135106	SEL	08/29/24	11,334.19	1.98	1,239.07	1,689.95
AMAZON COM INC COMMON STOCK		66.000		0.32	9,641.94	
CUSIP # 032095101	SEL	08/29/24	6,136.40	2.76	2,095.97	1,947.92
AMPHENOL CORP COMMON STOCK		92.000		0.18	4,185.54	
CUSIP # 037833100	SEL	08/29/24	16,037.71	2.10	334.96	2,738.66
APPLE INC COMMON STOCK		70.000		0.45	13,296.50	
CUSIP # 038222105	SEL	02/23/24	3,799.40	0.60	956.09	803.16
APPLIED MATERIALS INC COMMON STOCK		20.000		0.04	2,995.60	
CUSIP # 038222105	SEL	08/29/24	7,183.92	1.11	1,768.77	1,640.75
APPLIED MATERIALS INC COMMON STOCK		37.000		0.20	5,541.86	
CUSIP # 053611109	SEL	08/29/24	3,507.68	0.48	1,512.16	395.10
AVERY DENNISON CORP COMMON STOCK		16.000		0.10	3,112.00	
CUSIP # 060505104	SEL	08/29/24	5,071.11	3.81	3,613.39	1,194.92
BANK OF AMERICA CORP COMMON STOCK		127.000		0.15	3,872.23	

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AGGREGATE BY BROKER VALUATION 4,705,727.74 THRESHOLD 235,286.39

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
COWEN AND COMPANY, LLC CUSIP # 075887109	SEL	08/29/24	1,193.79	0.15	1,217.91	12.70
BECTON DICKINSON & CO COMMON STOCK		5.000		0.04	1,180.90	
CUSIP # 084670702 BERKSHIRE HATHAWAY INC CLASS B	SEL	08/29/24	6,521.20	0.42	1,547.26	1,480.59
		14.000		0.19	5,040.00	
CUSIP # 097023105 BOEING CO COMMON STOCK	SEL	05/29/24	8,358.64	1.44	10,486.68	2,761.28-
		48.000		0.24	11,118.24	
CUSIP # 11135F101 BROADCOM INC COMMON STOCK	SEL	08/29/24	11,033.87	2.07	1,901.79	4,643.95
		69.000		0.31	6,387.54	
CUSIP # 149123101 CATERPILLAR INC COMMON STOCK	SEL	08/29/24	5,968.87	0.51	1,262.87	1,705.95
		17.000		0.17	4,262.24	
CUSIP # 166764100 CHEVRON CORP COMMON STOCK	SEL	08/29/24	2,777.99	0.57	2,170.73	45.93
		19.000		0.08	2,731.41	
CUSIP # 20030N101 COMCAST CORP COMMON STOCK	SEL	08/29/24	2,332.18	1.74	1,619.21	99.25-
		58.000		0.07	2,429.62	
CUSIP # 20825C104 CONOCOPHILLIPS COMMON STOCK	SEL	08/29/24	2,557.14	0.69	1,403.77	101.74-
		23.000		0.08	2,658.11	
CUSIP # 235851102 DANAHER CORP COMMON STOCK	SEL	08/29/24	5,896.22	0.66	603.79	982.57
		22.000		0.17	4,912.82	
CUSIP # 256677105 DOLLAR GENERAL CORP. COMMON STOCK	SEL	08/29/24	2,254.37	0.54	875.88	106.40-
		18.000		0.07	2,360.16	
CUSIP # 26875P101 EOG RESOURCES INC COMMON STOCK	SEL	08/29/24	2,048.64	0.48	1,365.56	78.98
		16.000		0.06	1,969.12	
CUSIP # 438516106 HONEYWELL INTERNATIONAL INC COMMON STOCK	SEL	08/29/24	4,113.40	0.60	1,255.40	194.28
		20.000		0.12	3,918.40	
CUSIP # 452308109 ILLINOIS TOOL WORKS INC COMMON STOCK	SEL	08/29/24	7,746.90	0.93	2,138.43	237.24
		31.000		0.22	7,508.51	
CUSIP # 46625H100 JPM CHASE & CO COMMON STOCK	SEL	08/29/24	7,756.37	1.05	1,397.47	2,292.30
		35.000		0.22	5,462.80	
CUSIP # 478160104 JOHNSON & JOHNSON COMMON STOCK	SEL	08/29/24	4,440.69	0.81	219.03	263.93
		27.000		0.13	4,175.82	
CUSIP # 49177J102 KENVUE INC COMMON STOCK	SEL	08/29/24	608.44	0.84	661.36	35.26
		28.000		0.02	572.32	
CUSIP # 49338L103 KEYSIGHT TECHNOLOGIES INC COMMON STOCK	SEL	05/14/24	17,725.30	3.54	16,298.02	1,686.59
		118.000		0.15	16,035.02	
CUSIP # 502441306 LVMH MOET HENNESSY COMMON STOCK	SEL	08/29/24	1,781.52	0.36	1,899.64	59.01-
		12.000		0.05	1,840.12	

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AGGREGATE BY BROKER		VALUATION	4,705,727.74	THRESHOLD	235,286.39	
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
COWEN AND COMPANY, LLC						
CUSIP # 548661107	SEL	08/29/24	6,725.13	0.81	650.89	1,355.72
LOWE'S COS INC COMMON STOCK		27.000		0.19	5,368.41	
CUSIP # 571748102	SEL	02/23/24	4,190.14	0.63	1,218.23	1.65
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		21.000		0.04	4,187.82	
CUSIP # 571748102	SEL	08/29/24	4,988.28	0.66	1,276.24	600.24
MARSH & MCLENNAN COMPANIES INC COMMON STOCK		22.000		0.14	4,387.24	
CUSIP # 573874104	SEL	08/29/24	4,899.03	2.13	2,684.02	939.93
MARVELL TECHNOLOGY INC COMMON STOCK		71.000		0.14	3,956.83	
CUSIP # 58933Y105	SEL	08/29/24	2,357.40	0.60	746.10	307.13
MERCK & CO INC COMMON STOCK		20.000		0.07	2,049.60	
CUSIP # 594918104	SEL	08/29/24	15,228.46	1.11	1,582.74	1,207.25
MICROSOFT CORP COMMON STOCK		37.000		0.43	14,019.67	
CUSIP # 651639106	SEL	02/23/24	4,451.49	4.02	8,587.49	938.03-
NEWMONT CORP		134.000		0.04	5,385.46	
CUSIP # 65339F101	SEL	08/29/24	3,264.84	1.23	3,151.11	864.60
NEXTERA ENERGY INC COMMON STOCK		41.000		0.10	2,398.91	
CUSIP # 654106103	BUY	05/09/24	5,695.61	1.83	5,697.44	
NIKE INC CLASS B STOCK		61.000			5,697.44	
CUSIP # 654106103	SEL	08/29/24	3,218.60	1.14	1,876.05	842.55-
NIKE INC CLASS B STOCK		38.000		0.09	4,059.92	
CUSIP # 67103H107	SEL	08/29/24	5,681.90	0.15	196.66	769.69
O'REILLY AUTOMOTIVE INC COMMON STOCK		5.000		0.16	4,911.90	
CUSIP # 68389X105	SEL	08/29/24	6,221.70	1.35	1,402.72	990.72
ORACLE CORP COMMON STOCK		45.000		0.18	5,229.45	
CUSIP # 697435105	BUY	02/23/24	1,844.69	0.21	1,844.90	
PALO ALTO NETWORKS INC COMMON STOCK		7.000			1,844.90	
CUSIP # 697435105	SEL	08/29/24	4,561.25	0.39	2,726.22	721.24
PALO ALTO NETWORKS INC COMMON STOCK		13.000		0.13	3,839.49	
CUSIP # 701094104	SEL	08/29/24	3,541.44	0.18	940.55	942.08
PARKER HANNIFAN CORP COMMON STOCK		6.000		0.10	2,599.08	
CUSIP # 713448108	SEL	08/29/24	5,061.37	0.87	1,283.27	179.94
PEPSICO INC COMMON STOCK		29.000		0.15	4,880.41	
CUSIP # 713448108	SEL	11/04/24	3,817.46	0.69	1,017.77	54.01-
PEPSICO INC COMMON STOCK		23.000		0.11	3,870.67	
CUSIP # 743315103	SEL	08/29/24	5,176.50	0.63	1,622.58	1,731.09
PROGRESSIVE CORP COMMON STOCK		21.000		0.15	3,444.63	

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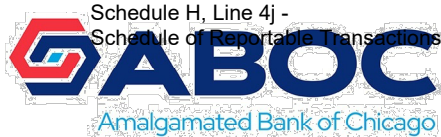
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AGGREGATE BY BROKER VALUATION 4,705,727.74 THRESHOLD 235,286.39

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COWEN AND COMPANY, LLC						
CUSIP # 75513E101 RAYTHEON TECHNOLOGIES COMMON STOCK	BUY	02/23/24 81.000	7,316.24	2.43	7,318.67 7,318.67	
CUSIP # 75513E101 RAYTHEON TECHNOLOGIES COMMON STOCK	SEL	08/29/24 46.000	5,576.12	1.38 0.16	3,128.86 3,838.42	1,736.16
CUSIP # 78409V104 S&P GLOBAL INC COMMON STOCK	SEL	08/29/24 4.000	2,031.96	0.12 0.06	780.48 1,663.32	368.46
CUSIP # 78409V104 S&P GLOBAL INC COMMON STOCK	BUY	09/20/24 12.000	6,286.59	0.36	6,286.95 6,286.95	
CUSIP # 79466L302 SALESFORCE.COM INC COMMON STOCK	SEL	08/29/24 7.000	1,829.17	0.21 0.06	1,301.27 1,763.30	65.60
CUSIP # 806857108 SCHLUMBERGER LTD COMMON STOCK	SEL	08/29/24 24.000	1,050.24	0.72 0.03	1,373.04 1,248.96	199.47-
CUSIP # 80687P106 SCHNEIDER ELECTRIC SA UNSP ADR	BUY	04/08/24 250.000	11,277.78	7.50	11,319.11 11,319.11	
CUSIP # 80687P106 SCHNEIDER ELECTRIC SA UNSP ADR	BUY	05/29/24 147.000	7,594.98	4.41	7,622.17 7,622.17	
CUSIP # 80687P106 SCHNEIDER ELECTRIC SA UNSP ADR	SEL	08/29/24 65.000	3,304.60	1.95 0.10	3,054.12 3,054.12	248.43
CUSIP # 824348106 SHERWIN WILLIAMS CO COMMON STOCK	BUY	05/09/24 18.000	5,739.09	0.54	5,739.63 5,739.63	
CUSIP # 824348106 SHERWIN WILLIAMS CO COMMON STOCK	SEL	08/29/24 13.000	4,705.35	0.39 0.14	1,846.02 3,712.85	991.97
CUSIP # 828806109 SIMON PROPERTY GROUP INC COMMON STOCK	SEL	08/29/24 21.000	3,518.79	0.63 0.10	2,756.16 2,622.69	895.37
CUSIP # 835699307 SONY CORP SPONSORED ADR COMMON STOCK	SEL	08/29/24 25.000	2,428.75	0.75 0.07	2,804.03 2,148.75	279.18
CUSIP # 872540109 TJX COS INC COMMON STOCK	SEL	08/29/24 62.000	7,481.54	1.86 0.21	1,919.72 5,462.82	2,016.65
CUSIP # 883556102 THERMO FISHER SCIENTIFIC INC COMMON STOCK	SEL	08/29/24 7.000	4,307.17	0.21 0.12	1,738.47 3,470.32	836.52
CUSIP # 902973304 U.S. BANCORP (NEW) COMMON STOCK	SEL	08/29/24 36.000	1,662.66	1.08 0.05	219.15 1,372.32	289.21
CUSIP # 90353T100 UBER TECHNOLOGIES INC COMMON STOCK	SEL	08/29/24 20.000	1,431.60	0.60 0.04	1,479.47 1,479.47	48.51-
CUSIP # 90353T100 UBER TECHNOLOGIES INC COMMON STOCK	BUY	09/20/24 114.000	8,625.22	3.42	8,628.64 8,628.64	



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COWEN AND COMPANY, LLC						
CUSIP # 907818108 UNION PACIFIC CORP COMMON STOCK	SEL	08/29/24 20.000	5,055.20	0.60 0.15	2,094.88 4,505.40	549.05
CUSIP # 91324P102 UNITEDHEALTH GROUP INC COMMON STOCK	SEL	08/29/24 21.000	12,403.76	0.63 0.35	1,954.68 11,612.37	790.41
CUSIP # 91324P102 UNITEDHEALTH GROUP INC COMMON STOCK	SEL	11/04/24 17.000	9,675.51	0.51 0.27	1,582.36 9,400.49	274.24
CUSIP # 92338C103 VERALTO CORP COMMON STOCK	SEL	08/29/24 7.000	780.22	0.21 0.03	76.09 540.75	239.23
CUSIP # 92826C839 VISA INC CLASS A COMMON STOCK	SEL	08/29/24 23.000	6,226.91	0.69 0.18	813.92 5,903.64	322.40
CUSIP # 931142103 WALMART INC COMMON STOCK	SEL	08/29/24 81.000	6,179.49	2.43 0.18	2,303.37 4,203.63	1,973.25
CUSIP # 989207105 ZEBRA TECHNOLOGIES CORP CL-A COMMON STOCK	SEL	02/23/24 19.000	5,196.00	0.57 0.05	4,503.55 4,502.62	692.76
CUSIP # 989207105 ZEBRA TECHNOLOGIES CORP CL-A COMMON STOCK	SEL	08/29/24 7.000	2,415.77	0.21 0.07	1,659.20 1,658.86	756.63
CUSIP # 98978V103 ZOETIS INC COMMON STOCK	SEL	08/29/24 28.000	5,160.12	0.84 0.15	1,524.00 4,946.76	212.37
CUSIP # G8994E103 TRANE TECHNOLOGIES COMMON STOCK	SEL	08/29/24 7.000	2,468.13	0.21 0.07	778.51 1,577.87	889.98
CUSIP # H1467J104 CHUBB LTD COMMON STOCK	BUY	02/23/24 18.000	4,523.83	0.54	4,524.37 4,524.37	
CUSIP # H1467J104 CHUBB LTD COMMON STOCK	SEL	08/29/24 8.000	2,227.07	0.24 0.07	1,852.59 1,886.36	340.40
CUSIP # N53745100 LYONDELLBASELL INDUSTRIES CL A COMMON STOCK	SEL	05/09/24 112.000	11,207.67	3.36 0.09	9,277.43 10,651.20	553.02

11 PURCHASES FOR 84,603.46 72 SALES FOR 383,850.90 BROKER AGGREGATE TOTAL 468,454.36