

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... [] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program... 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: HAWAII LABORERS VACATION AND HOLIDAY PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): HAWAII LABORERS' VACATION & HOLIDAY TRUS
2b Employer Identification Number (EIN): 99-6025505
2c Plan Sponsor's telephone number
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows include Peter Ganaban (plan administrator) and James Furukawa (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

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	3011
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)	3011
	6a(2)	3267
	6b	0
	6c	
	6d	3267
	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	228

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:
4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan HAWAII LABORERS VACATION AND HOLIDAY PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 HAWAII LABORERS' VACATION & HOLIDAY TRUS	D Employer Identification Number (EIN) 99-6025505	

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

FEDERATED HERMES, INC **1001 LIBERTY AVENUE**
PITTSBURGH, PA 15222

(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)

PACIFIC ADMINISTRATORS INC.

99-0351671

(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?
14 50	NONE	323323	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)

WEINBERG, ROGER, ROSENFELD

94-2458080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	23600	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)

EIDE BAILLY LLP

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17009	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)

RAYMOND JAMES

1001 BISHOP STREET, SUITE 2920
HONOLULU, HI 96813

(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?
51	NONE	11988	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)

YOSHIDA & ASSOCIATES

99-0337282

(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?
50 29	NONE	10274	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST HAWAIIAN BANK

99-0034327

(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 50	NONE	5085	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	3289	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan HAWAII LABORERS VACATION AND HOLIDAY PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 HAWAII LABORERS' VACATION & HOLIDAY TRUS	D Employer Identification Number (EIN) 99-6025505

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2047560	566616
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1559940	1412510
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	27639	157552
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2800984	7252196
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)	3344626	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	9780749	9388874
Liabilities			
g Benefit claims payable.....	1g	6171679	6667366
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1500000	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7671679	6667366
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2109070	2721508

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)	18714233	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	217239	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18931472
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	635933	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		635933
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	47269181	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	47269181	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		19567405

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	18529977	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18529977
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)	323323	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	17009	
(5) Investment advisory and investment management fees	2i(5)	11988	
(6) Bank or trust company trustee/custodial fees	2i(6)	5085	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	33874	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	4549	
(11) Other expenses.....	2i(11)	29162	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		424990
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18954967

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		612438
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: EIDE BAILLY LLP

(2) EIN: 45-0250958

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.		X	

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

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

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 _____.

Financial Statements

December 31, 2024 and 2023

Hawaii Laborers Vacation and Holiday Fund

Hawaii Laborers Vacation and Holiday Fund

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December 31, 2024 and 2023

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Independent Auditor's Report

The Board of Trustees
Hawaii Laborers Vacation and Holiday Fund
Honolulu, Hawaii

Opinion

We have audited the financial statements of Hawaii Laborers' Vacation and Holiday Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits 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 of Hawaii Laborers' Vacation and Holiday Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hawaii Laborers' Vacation and Holiday Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i-schedule of assets held at end of year and schedule H, line 4j-schedule of reportable transactions as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) 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 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Eide Bailly LLP

Walnut Creek, California
August 13, 2025

Hawaii Laborers Vacation and Holiday Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value	\$ 7,252,196	\$ 6,145,610
Receivables		
Employer contributions	1,412,510	1,559,940
Liquidated damages	134,267	4,559
Accrued interest and dividends	23,285	23,080
Total receivables	<u>1,570,062</u>	<u>1,587,579</u>
Cash	<u>566,616</u>	<u>2,047,560</u>
Total assets	<u>9,388,874</u>	<u>9,780,749</u>
Liabilities		
Vacation and holiday benefits payable	6,667,366	6,171,679
Due to broker for securities purchased	-	1,500,000
Total liabilities	<u>6,667,366</u>	<u>7,671,679</u>
Net Assets Available for Benefits	<u>\$ 2,721,508</u>	<u>\$ 2,109,070</u>

Hawaii Laborers Vacation and Holiday Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ -	\$ 71,415
Interest and dividends	635,933	456,465
	635,933	527,880
Less investment expenses	(17,073)	(8,393)
	618,860	519,487
Contributions		
Employer - benefit	18,529,977	16,633,865
Employer - administration	184,256	173,282
Reverted accounts	63,329	35,044
Liquidated damages	153,910	31,079
Other income	-	24,612
	18,931,472	16,897,882
Total contributions	18,931,472	16,897,882
Total additions	19,550,332	17,417,369
Deductions		
Vacation benefit expenses	18,529,977	16,633,865
Operating expenses		
Administrative fees	323,323	302,557
Professional services		
Legal and collection	33,874	32,961
Auditing	17,009	19,508
	50,883	52,469
General expenses		
Printing and postage	22,535	17,878
Insurance	4,523	1,805
Meetings and conferences	4,549	13,685
Miscellaneous	2,104	1,518
	33,711	34,886
Total operating expenses	407,917	389,912
Total deductions	18,937,894	17,023,777
Net Increase	612,438	393,592
Net Assets Available for Benefits		
Beginning of the year	2,109,070	1,715,478
End of year	\$ 2,721,508	\$ 2,109,070

Note 1 - Description of the Plan

The following brief description of Hawaii Laborers Vacation and Holiday Fund (the Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan, a multiemployer health and welfare vacation and holiday plan, was established on January 1, 1973 for the purpose of providing vacation and holiday benefits to eligible participating employees and their beneficiaries covered by the collective bargaining agreement by and between the Laborers International Union of North America, Local 368, and the General Contractors Labor Association, the Building Industry Labor Association, the Mason Contractors Association of Hawaii, and the Landscape Association of Hawaii. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of equal representation from the participating employers and the Hawaii Laborers Local Union.

Vacation and Holiday Benefits

Vacation and holiday contributions and net earnings accumulated from September 1st through August 31st shall be distributed by the following November 15th to November 30th or December 1st to 15th, whichever period is selected by each participant. The amount of the vacation and holiday benefit shall be the total amount of vacation and holiday contributions paid to the Plan on behalf of an employee-beneficiary during the earned year plus a pro-rata share of the net earnings that the Plan received during the earning year, if any, as decided by the Trustees each year.

A participant may apply for an advance payment of vacation and holiday benefits two times per year for hardship reasons included in Section 11 of the Rules and Regulations of Hawaii Laborers Vacation and Holiday Fund.

Hawaii Laborers Vacation and Holiday Fund

Notes to Financial Statements

December 31, 2024 and 2023

Contributions and Eligibility

Participating employers are required to pay an hourly contribution to the Plan for each compensable hour of employment worked by covered employees. The principal hourly employer contribution rates in effect for the Plan during the years ended December 31, 2024 and 2023 and additional contribution that is designated to pay for administrative expenses are as follows:

	<u>Construction</u>	<u>Construction Administration</u>
January 1, 2023 - September 4, 2023	\$ 4.84	\$ 0.05
September 5, 2023 - September 1, 2024	\$ 5.05	\$ 0.05
September 2, 2024 - December 31, 2024	\$ 5.10	\$ 0.05

	<u>Non-Construction</u>	<u>Non-Construction Administration</u>
January 1, 2023 - September 3, 2023	\$ 2.55	\$ 0.04
September 4, 2023 - September 2, 2024	\$ 2.60	\$ 0.04
September 3, 2024 - December 31, 2024	\$ 2.65	\$ 0.04

An eligible participant is covered by a collective bargaining agreement between the employer and the Laborers' Union Local 368 and the employer is required to remit contributions to the Plan on behalf of the participant under the terms of the collective agreement with the Union. An eligible participant may also be an employee of any one of the Laborers' trust funds, an employee of any Association signatory to the Laborers' Union Local 368 collective bargaining agreement, or an employee not covered by a collective bargaining agreement but the employer is signatory to the Laborers' Union Local 368 collective bargaining agreement and the Trustees have approved a participation agreement.

Plan Termination

The Agreement and Declaration of Plan may be terminated at any time by agreement in writing between the Union and the Associations signatory hereto. Upon such termination, the rights of all employees to benefits accrued to the date of termination shall be fully vested and non-forfeitable.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Employer Contributions, Contributions Receivable, and Allowance for Credit Losses

The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a rate per hour for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. Management of the Plan evaluates participating employers' contributions receivable periodically for potential credit losses based on historical experience as well as current and reasonable and supportable forecasted economic conditions. As of December 31, 2024 and 2023 there was no allowance taken.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits and are recorded as contributions when collected.

Payment of Benefits

Benefits paid to participants are accrued as a vacation and holiday benefits payable and recognized as an expense for contributions made on behalf of participants through year end. See Note 1 for description of benefit payments made related to contribution periods.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors.

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

The classification of investment earnings reported in the statements of changes in the net assets available for benefits may differ from the classification of earnings on Form 5500 due to different reporting requirements on Form 5500.

Expenses

Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Concentration of Credit Risk

The Plan holds assets in various certificates of deposit, money market deposit accounts and cash, the balances of which are periodically in excess of federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per depositor, per insured bank, for each account ownership category. At December 31, 2024 and 2023, the Plan had approximately \$1,053,000 and \$2,746,000, respectively, in excess of FDIC-insured limits.

Subsequent Events

The plan has evaluated subsequent events through August 13, 2025, the date which the financial statements were available to be issued.

Note 3 - Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

Hawaii Laborers Vacation and Holiday Fund

Notes to Financial Statements
December 31, 2024 and 2023

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

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

Mutual funds (including money market mutual funds) – valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following tables set forth by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 21,508	\$ -	\$ -	\$ 21,508
Mutual funds	7,230,688	-	-	7,230,688
Total investments at fair value	\$ 7,252,196	\$ -	\$ -	\$ 7,252,196
	2023			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 2,800,984	\$ -	\$ -	\$ 2,800,984
Mutual funds	3,344,626	-	-	3,344,626
Total investments at fair value	\$ 6,145,610	\$ -	\$ -	\$ 6,145,610

Note 4 - Reversion of Funds

Effective June 4, 2008, Vacation and Holiday benefits shall revert to the Plan if an employee-beneficiary or his/her authorized representative does not cash his/her check for vacation and holiday benefits within five years from the date the check is issued. After the five year period, an employee-beneficiary or his/her authorized representative may still come forward and file for benefits. The net reverted funds for the years ended December 31, 2024 and 2023, were \$63,329 and \$35,044, respectively.

Note 5 - Tax Status

The VEBA trust funding certain benefits of the Plan received an exemption letter from the Internal Revenue Service (IRS) dated March 8, 1982, stating that the trust is tax exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. Plan management believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore believes that the related trust is tax-exempt. No federal or state income taxes have been recorded in 2024 for unrelated business taxable income.

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

Note 6 - Party-in-Interest Transactions

As described in in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under ERISA.

Note 7 - 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 8 - Plan Amendments

The Plan was amended effective August 23, 2023 to permit the immediate release of any accumulated vacation benefits for participants impacted by the Maui wildfire disaster, any other disaster, or any hardship through the year.

Hawaii Laborers Vacation and Holiday Fund
 Schedule H, Line 4i – Schedule of Assets Held at End of Year
 December 31, 2024
 Plan: 501

EIN: 99-6025505

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Money Market Mutual Funds Raymond James Money Market	Money market mutual fund	\$ 21,508	\$ 21,508
	Mutual Funds Goldman Sachs Financial Square GovernmentFund	Mutual fund	<u>7,230,688</u>	<u>7,230,688</u>
			<u>\$ 7,252,196</u>	<u>\$ 7,252,196</u>

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

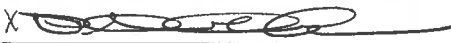
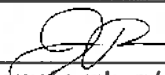
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan HAWAII LABORERS VACATION AND HOLIDAY PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 07/01/1973
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) HAWAII LABORERS' VACATION & HOLIDAY TRUS 1440 KAPIOLANI BLVD. SUITE 800 HONOLULU HI 96814	2b Employer Identification Number (EIN) 99-6025505
	2c Plan Sponsor's telephone number
	2d Business code (see instructions) 525100

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

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

SIGN HERE		8.18.25	Peter Ganaban
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		08/18/2025	James Furukawa
	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 (2024)
v. 240311

5% Series Reportable Transactions By Broker

Beginning Market Value: \$7,286,979.03

Comparative Value (5%): \$364,348.95

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Automated Transaction Aggregation</i>					
Purchases					
September 24, 2024 September 25, 2024	Purchase 1,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,500,000.00	1,500,000.00	1,500,000.00	
October 1, 2024 October 1, 2024	Purchase 60,950.57 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	60,950.57	60,950.57	60,950.57	
November 1, 2024 November 1, 2024	Purchase 65,152.90 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	65,152.90	65,152.90	65,152.90	
December 2, 2024 December 2, 2024	Purchase 31,784.17 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	31,784.17	31,784.17	31,784.17	
December 13, 2024 December 16, 2024	Purchase 1,300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,300,000.00	1,300,000.00	1,300,000.00	
Total Purchases			\$2,957,887.64	\$2,957,887.64	\$0.00
Sales					
November 12, 2024 November 13, 2024	Sale 13,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,000,000.00	13,000,000.00	13,000,000.00	
Total Sales			\$13,000,000.00	\$13,000,000.00	\$0.00
Total Automated Transaction Aggregation			\$15,957,887.64	\$15,957,887.64	\$0.00

5% Series Reportable Transactions By Issue
Beginning Market Value: \$7,286,979.03
Comparative Value (5%): \$364,348.95

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Goldman Sachs Financial Square Government Fund</i>					
Purchases					
September 3, 2024 September 3, 2024	Purchase 11,137.44 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	11,137.44	11,137.44	11,137.44	
September 3, 2024 September 3, 2024	Purchase 2,811,834.37 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,811,834.37	2,811,834.37	2,811,834.37	
September 4, 2024 September 4, 2024	Purchase 44.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	44.38	44.38	44.38	
September 4, 2024 September 4, 2024	Purchase 4,501.36 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	4,501.36	4,501.36	4,501.36	
September 5, 2024 September 5, 2024	Purchase 9.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	9.30	9.30	9.30	
September 5, 2024 September 5, 2024	Purchase 930.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	930.00	930.00	930.00	
September 6, 2024 September 6, 2024	Purchase 6.73 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	6.73	6.73	6.73	
September 6, 2024 September 6, 2024	Purchase 672.50 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	672.50	672.50	672.50	
September 6, 2024 September 6, 2024	Purchase 162.12 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	162.12	162.12	162.12	
September 6, 2024 September 6, 2024	Purchase 11,710.86 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	11,710.86	11,710.86	11,710.86	
September 9, 2024 September 9, 2024	Purchase 37.33 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	37.33	37.33	37.33	
September 9, 2024 September 9, 2024	Purchase 3,837.80 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,837.80	3,837.80	3,837.80	
September 9, 2024 September 9, 2024	Purchase 16.44 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	16.44	16.44	16.44	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 9, 2024 September 9, 2024	Purchase 1,315.20 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,315.20	1,315.20	1,315.20	
September 10, 2024 September 10, 2024	Purchase 926.64 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	926.64	926.64	926.64	
September 10, 2024 September 10, 2024	Purchase 79,250.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	79,250.30	79,250.30	79,250.30	
September 11, 2024 September 11, 2024	Purchase 79.33 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	79.33	79.33	79.33	
September 11, 2024 September 11, 2024	Purchase 7,932.50 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	7,932.50	7,932.50	7,932.50	
September 11, 2024 September 11, 2024	Purchase 22.76 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	22.76	22.76	22.76	
September 12, 2024 September 12, 2024	Purchase 633.12 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	633.12	633.12	633.12	
September 12, 2024 September 12, 2024	Purchase 60,069.40 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	60,069.40	60,069.40	60,069.40	
September 13, 2024 September 13, 2024	Purchase 137.76 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	137.76	137.76	137.76	
September 13, 2024 September 13, 2024	Purchase 13,369.66 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,369.66	13,369.66	13,369.66	
September 16, 2024 September 16, 2024	Purchase 627.68 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	627.68	627.68	627.68	
September 16, 2024 September 16, 2024	Purchase 58,798.58 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	58,798.58	58,798.58	58,798.58	
September 17, 2024 September 17, 2024	Purchase 2,973.75 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,973.75	2,973.75	2,973.75	
September 17, 2024 September 17, 2024	Purchase 265,895.17 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	265,895.17	265,895.17	265,895.17	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 18, 2024 September 18, 2024	Purchase 941.47 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	941.47	941.47	941.47	
September 18, 2024 September 18, 2024	Purchase 94,192.05 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	94,192.05	94,192.05	94,192.05	
September 19, 2024 September 19, 2024	Purchase 350.54 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	350.54	350.54	350.54	
September 19, 2024 September 19, 2024	Purchase 33,031.64 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	33,031.64	33,031.64	33,031.64	
September 19, 2024 September 19, 2024	Purchase 13.36 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13.36	13.36	13.36	
September 19, 2024 September 19, 2024	Purchase 1,090.69 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,090.69	1,090.69	1,090.69	
September 20, 2024 September 20, 2024	Purchase 100,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	100,000.00	100,000.00	100,000.00	
September 20, 2024 September 20, 2024	Purchase 1,684.92 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,684.92	1,684.92	1,684.92	
September 20, 2024 September 20, 2024	Purchase 170,270.70 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	170,270.70	170,270.70	170,270.70	
September 23, 2024 September 23, 2024	Purchase 409.90 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	409.90	409.90	409.90	
September 23, 2024 September 23, 2024	Purchase 41,122.90 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	41,122.90	41,122.90	41,122.90	
September 23, 2024 September 23, 2024	Purchase 824.41 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	824.41	824.41	824.41	
September 23, 2024 September 23, 2024	Purchase 90,547.32 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	90,547.32	90,547.32	90,547.32	
September 24, 2024 September 24, 2024	Purchase 6,419.78 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	6,419.78	6,419.78	6,419.78	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
September 24, 2024 September 24, 2024	Purchase 700,673.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	700,673.30	700,673.30	700,673.30	
September 24, 2024 September 25, 2024	Purchase 1,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,500,000.00	1,500,000.00	1,500,000.00	
September 25, 2024 September 25, 2024	Purchase 79.40 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	79.40	79.40	79.40	
September 25, 2024 September 25, 2024	Purchase 7,474.60 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	7,474.60	7,474.60	7,474.60	
September 26, 2024 September 26, 2024	Purchase 348.34 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	348.34	348.34	348.34	
September 26, 2024 September 26, 2024	Purchase 31,933.93 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	31,933.93	31,933.93	31,933.93	
September 27, 2024 September 27, 2024	Purchase 429.15 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	429.15	429.15	429.15	
September 27, 2024 September 27, 2024	Purchase 43,044.84 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	43,044.84	43,044.84	43,044.84	
September 30, 2024 September 30, 2024	Purchase 1,153.08 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,153.08	1,153.08	1,153.08	
September 30, 2024 September 30, 2024	Purchase 113,102.56 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	113,102.56	113,102.56	113,102.56	
October 1, 2024 October 1, 2024	Purchase 258.25 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	258.25	258.25	258.25	
October 1, 2024 October 1, 2024	Purchase 18,803.06 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	18,803.06	18,803.06	18,803.06	
October 1, 2024 October 1, 2024	Purchase 60,950.57 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	60,950.57	60,950.57	60,950.57	
October 2, 2024 October 2, 2024	Purchase 52.81 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	52.81	52.81	52.81	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 2, 2024 October 2, 2024	Purchase 5,564.28 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	5,564.28	5,564.28	5,564.28	
October 7, 2024 October 7, 2024	Purchase 325.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	325.38	325.38	325.38	
October 7, 2024 October 7, 2024	Purchase 25,890.01 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	25,890.01	25,890.01	25,890.01	
October 8, 2024 October 8, 2024	Purchase 214.25 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	214.25	214.25	214.25	
October 8, 2024 October 8, 2024	Purchase 15,397.63 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	15,397.63	15,397.63	15,397.63	
October 8, 2024 October 8, 2024	Purchase 393.53 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	393.53	393.53	393.53	
October 8, 2024 October 8, 2024	Purchase 34,079.82 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	34,079.82	34,079.82	34,079.82	
October 9, 2024 October 9, 2024	Purchase 94.11 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	94.11	94.11	94.11	
October 9, 2024 October 9, 2024	Purchase 8,339.83 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	8,339.83	8,339.83	8,339.83	
October 10, 2024 October 10, 2024	Purchase 349.18 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	349.18	349.18	349.18	
October 10, 2024 October 10, 2024	Purchase 35,578.10 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	35,578.10	35,578.10	35,578.10	
October 11, 2024 October 11, 2024	Purchase 239.06 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	239.06	239.06	239.06	
October 11, 2024 October 11, 2024	Purchase 24,350.85 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	24,350.85	24,350.85	24,350.85	
October 15, 2024 October 15, 2024	Purchase 46.43 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	46.43	46.43	46.43	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 15, 2024 October 15, 2024	Purchase 4,735.35 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	4,735.35	4,735.35	4,735.35	
October 16, 2024 October 16, 2024	Purchase 1,535.76 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,535.76	1,535.76	1,535.76	
October 16, 2024 October 16, 2024	Purchase 134,734.64 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	134,734.64	134,734.64	134,734.64	
October 17, 2024 October 17, 2024	Purchase 742.32 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	742.32	742.32	742.32	
October 17, 2024 October 17, 2024	Purchase 72,103.95 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	72,103.95	72,103.95	72,103.95	
October 18, 2024 October 18, 2024	Purchase 658.14 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	658.14	658.14	658.14	
October 18, 2024 October 18, 2024	Purchase 67,696.10 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	67,696.10	67,696.10	67,696.10	
October 18, 2024 October 18, 2024	Purchase 112.73 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	112.73	112.73	112.73	
October 18, 2024 October 18, 2024	Purchase 13,081.80 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,081.80	13,081.80	13,081.80	
October 21, 2024 October 21, 2024	Purchase 3,173.39 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,173.39	3,173.39	3,173.39	
October 21, 2024 October 21, 2024	Purchase 304,895.43 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	304,895.43	304,895.43	304,895.43	
October 22, 2024 October 22, 2024	Purchase 4,898.18 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	4,898.18	4,898.18	4,898.18	
October 22, 2024 October 22, 2024	Purchase 516,441.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	516,441.00	516,441.00	516,441.00	
October 23, 2024 October 23, 2024	Purchase 58.65 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	58.65	58.65	58.65	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 23, 2024 October 23, 2024	Purchase 6,087.82 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	6,087.82	6,087.82	6,087.82	
October 24, 2024 October 24, 2024	Purchase 46.59 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	46.59	46.59	46.59	
October 24, 2024 October 24, 2024	Purchase 3,550.71 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,550.71	3,550.71	3,550.71	
October 25, 2024 October 25, 2024	Purchase 227.97 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	227.97	227.97	227.97	
October 25, 2024 October 25, 2024	Purchase 46,114.98 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	46,114.98	46,114.98	46,114.98	
October 28, 2024 October 28, 2024	Purchase 1,263.08 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,263.08	1,263.08	1,263.08	
October 28, 2024 October 28, 2024	Purchase 126,689.62 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	126,689.62	126,689.62	126,689.62	
October 29, 2024 October 29, 2024	Purchase 483.22 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	483.22	483.22	483.22	
October 29, 2024 October 29, 2024	Purchase 49,213.66 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	49,213.66	49,213.66	49,213.66	
October 30, 2024 October 30, 2024	Purchase 338.94 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	338.94	338.94	338.94	
October 30, 2024 October 30, 2024	Purchase 31,590.75 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	31,590.75	31,590.75	31,590.75	
October 31, 2024 October 31, 2024	Purchase 100.13 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	100.13	100.13	100.13	
October 31, 2024 October 31, 2024	Purchase 10,324.95 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	10,324.95	10,324.95	10,324.95	
October 31, 2024 October 31, 2024	Purchase 2.94 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2.94	2.94	2.94	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
October 31, 2024 October 31, 2024	Purchase 527.57 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	527.57	527.57	527.57	
November 1, 2024 November 1, 2024	Purchase 347.73 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	347.73	347.73	347.73	
November 1, 2024 November 1, 2024	Purchase 13,556.04 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,556.04	13,556.04	13,556.04	
November 1, 2024 November 1, 2024	Purchase 80.55 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	80.55	80.55	80.55	
November 1, 2024 November 1, 2024	Purchase 12,986.18 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	12,986.18	12,986.18	12,986.18	
November 1, 2024 November 1, 2024	Purchase 65,152.90 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	65,152.90	65,152.90	65,152.90	
November 5, 2024 November 5, 2024	Purchase 493.74 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	493.74	493.74	493.74	
November 5, 2024 November 5, 2024	Purchase 47,710.29 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	47,710.29	47,710.29	47,710.29	
November 7, 2024 November 7, 2024	Purchase 582.65 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	582.65	582.65	582.65	
November 7, 2024 November 7, 2024	Purchase 54,436.45 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	54,436.45	54,436.45	54,436.45	
November 8, 2024 November 8, 2024	Purchase 261.58 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	261.58	261.58	261.58	
November 8, 2024 November 8, 2024	Purchase 24,249.56 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	24,249.56	24,249.56	24,249.56	
November 12, 2024 November 12, 2024	Purchase 207.03 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	207.03	207.03	207.03	
November 12, 2024 November 12, 2024	Purchase 21,270.75 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	21,270.75	21,270.75	21,270.75	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
November 13, 2024 November 13, 2024	Purchase 13,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,000,000.00	13,000,000.00	13,000,000.00	
November 13, 2024 November 13, 2024	Purchase 1,835.36 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,835.36	1,835.36	1,835.36	
November 13, 2024 November 13, 2024	Purchase 161,328.42 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	161,328.42	161,328.42	161,328.42	
November 13, 2024 November 13, 2024	Purchase 76.93 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	76.93	76.93	76.93	
November 15, 2024 November 15, 2024	Purchase 220.42 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	220.42	220.42	220.42	
November 15, 2024 November 15, 2024	Purchase 22,578.73 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	22,578.73	22,578.73	22,578.73	
November 15, 2024 November 15, 2024	Purchase 319.90 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	319.90	319.90	319.90	
November 15, 2024 November 15, 2024	Purchase 21,718.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	21,718.38	21,718.38	21,718.38	
November 18, 2024 November 18, 2024	Purchase 973.60 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	973.60	973.60	973.60	
November 18, 2024 November 18, 2024	Purchase 99,521.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	99,521.30	99,521.30	99,521.30	
November 19, 2024 November 19, 2024	Purchase 755.61 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	755.61	755.61	755.61	
November 19, 2024 November 19, 2024	Purchase 76,922.87 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	76,922.87	76,922.87	76,922.87	
November 19, 2024 November 19, 2024	Purchase 308.70 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	308.70	308.70	308.70	
November 19, 2024 November 19, 2024	Purchase 24,851.16 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	24,851.16	24,851.16	24,851.16	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
November 20, 2024 November 20, 2024	Purchase 1,694.81 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,694.81	1,694.81	1,694.81	
November 20, 2024 November 20, 2024	Purchase 174,530.33 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	174,530.33	174,530.33	174,530.33	
November 21, 2024 November 21, 2024	Purchase 1,060.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,060.38	1,060.38	1,060.38	
November 21, 2024 November 21, 2024	Purchase 153,315.07 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	153,315.07	153,315.07	153,315.07	
November 22, 2024 November 22, 2024	Purchase 1,543.08 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,543.08	1,543.08	1,543.08	
November 22, 2024 November 22, 2024	Purchase 152,543.32 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	152,543.32	152,543.32	152,543.32	
November 25, 2024 November 25, 2024	Purchase 3,710.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,710.30	3,710.30	3,710.30	
November 25, 2024 November 25, 2024	Purchase 387,800.57 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	387,800.57	387,800.57	387,800.57	
November 26, 2024 November 26, 2024	Purchase 881.29 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	881.29	881.29	881.29	
November 26, 2024 November 26, 2024	Purchase 96,862.91 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	96,862.91	96,862.91	96,862.91	
November 27, 2024 November 27, 2024	Purchase 434.92 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	434.92	434.92	434.92	
November 27, 2024 November 27, 2024	Purchase 43,178.26 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	43,178.26	43,178.26	43,178.26	
November 29, 2024 November 29, 2024	Purchase 70.82 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	70.82	70.82	70.82	
November 29, 2024 November 29, 2024	Purchase 7,029.76 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	7,029.76	7,029.76	7,029.76	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 2, 2024 December 2, 2024	Purchase 383.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	383.38	383.38	383.38	
December 2, 2024 December 2, 2024	Purchase 18,375.83 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	18,375.83	18,375.83	18,375.83	
December 2, 2024 December 2, 2024	Purchase 393.18 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	393.18	393.18	393.18	
December 2, 2024 December 2, 2024	Purchase 39,764.11 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	39,764.11	39,764.11	39,764.11	
December 2, 2024 December 2, 2024	Purchase 31,784.17 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	31,784.17	31,784.17	31,784.17	
December 3, 2024 December 3, 2024	Purchase 7.35 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	7.35	7.35	7.35	
December 3, 2024 December 3, 2024	Purchase 749.70 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	749.70	749.70	749.70	
December 4, 2024 December 4, 2024	Purchase 22.03 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	22.03	22.03	22.03	
December 4, 2024 December 4, 2024	Purchase 2,585.47 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,585.47	2,585.47	2,585.47	
December 5, 2024 December 5, 2024	Purchase 32.53 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	32.53	32.53	32.53	
December 5, 2024 December 5, 2024	Purchase 3,410.20 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,410.20	3,410.20	3,410.20	
December 6, 2024 December 6, 2024	Purchase 378.72 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	378.72	378.72	378.72	
December 6, 2024 December 6, 2024	Purchase 30,607.44 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	30,607.44	30,607.44	30,607.44	
December 9, 2024 December 9, 2024	Purchase 145.25 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	145.25	145.25	145.25	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 9, 2024 December 9, 2024	Purchase 14,807.59 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	14,807.59	14,807.59	14,807.59	
December 9, 2024 December 9, 2024	Purchase 164.06 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	164.06	164.06	164.06	
December 9, 2024 December 9, 2024	Purchase 11,559.76 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	11,559.76	11,559.76	11,559.76	
December 10, 2024 December 10, 2024	Purchase 851.75 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	851.75	851.75	851.75	
December 10, 2024 December 10, 2024	Purchase 80,105.86 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	80,105.86	80,105.86	80,105.86	
December 11, 2024 December 11, 2024	Purchase 6.70 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	6.70	6.70	6.70	
December 11, 2024 December 11, 2024	Purchase 466.15 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	466.15	466.15	466.15	
December 12, 2024 December 12, 2024	Purchase 110.73 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	110.73	110.73	110.73	
December 12, 2024 December 12, 2024	Purchase 10,586.53 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	10,586.53	10,586.53	10,586.53	
December 13, 2024 December 13, 2024	Purchase 578.54 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	578.54	578.54	578.54	
December 13, 2024 December 13, 2024	Purchase 55,356.40 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	55,356.40	55,356.40	55,356.40	
December 13, 2024 December 16, 2024	Purchase 1,300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,300,000.00	1,300,000.00	1,300,000.00	
December 16, 2024 December 16, 2024	Purchase 575.16 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	575.16	575.16	575.16	
December 16, 2024 December 16, 2024	Purchase 57,672.31 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	57,672.31	57,672.31	57,672.31	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 17, 2024 December 17, 2024	Purchase 3,155.43 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	3,155.43	3,155.43	3,155.43	
December 17, 2024 December 17, 2024	Purchase 306,156.25 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	306,156.25	306,156.25	306,156.25	
December 18, 2024 December 18, 2024	Purchase 1,361.62 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,361.62	1,361.62	1,361.62	
December 18, 2024 December 18, 2024	Purchase 143,220.75 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	143,220.75	143,220.75	143,220.75	
December 18, 2024 December 18, 2024	Purchase 64.28 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	64.28	64.28	64.28	
December 18, 2024 December 18, 2024	Purchase 5,402.93 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	5,402.93	5,402.93	5,402.93	
December 19, 2024 December 19, 2024	Purchase 257.60 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	257.60	257.60	257.60	
December 19, 2024 December 19, 2024	Purchase 25,172.55 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	25,172.55	25,172.55	25,172.55	
December 20, 2024 December 20, 2024	Purchase 1,200.98 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,200.98	1,200.98	1,200.98	
December 20, 2024 December 20, 2024	Purchase 122,938.92 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	122,938.92	122,938.92	122,938.92	
December 23, 2024 December 23, 2024	Purchase 929.56 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	929.56	929.56	929.56	
December 23, 2024 December 23, 2024	Purchase 58,984.50 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	58,984.50	58,984.50	58,984.50	
December 23, 2024 December 23, 2024	Purchase 24,267.98 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	24,267.98	24,267.98	24,267.98	
December 24, 2024 December 24, 2024	Purchase 2,549.48 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,549.48	2,549.48	2,549.48	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases (continued)					
December 24, 2024 December 24, 2024	Purchase 262,120.60 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	262,120.60	262,120.60	262,120.60	
December 24, 2024 December 24, 2024	Purchase 2,274.74 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,274.74	2,274.74	2,274.74	
December 24, 2024 December 24, 2024	Purchase 251,793.56 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	251,793.56	251,793.56	251,793.56	
December 26, 2024 December 26, 2024	Purchase 566.83 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	566.83	566.83	566.83	
December 26, 2024 December 26, 2024	Purchase 58,427.25 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	58,427.25	58,427.25	58,427.25	
December 27, 2024 December 27, 2024	Purchase 177.29 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	177.29	177.29	177.29	
December 27, 2024 December 27, 2024	Purchase 237.20 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	237.20	237.20	237.20	
December 27, 2024 December 27, 2024	Purchase 35,907.88 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	35,907.88	35,907.88	35,907.88	
December 30, 2024 December 30, 2024	Purchase 102.48 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	102.48	102.48	102.48	
December 30, 2024 December 30, 2024	Purchase 10,452.45 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	10,452.45	10,452.45	10,452.45	
December 30, 2024 December 30, 2024	Purchase 189.12 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	189.12	189.12	189.12	
December 30, 2024 December 30, 2024	Purchase 15,682.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	15,682.30	15,682.30	15,682.30	
Total Purchases			\$25,580,906.96	\$25,580,906.96	\$0.00

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales					
September 20, 2024 September 20, 2024	Sale 100,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	100,000.00	100,000.00	100,000.00	
September 24, 2024 September 24, 2024	Sale 1,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,500,000.00	1,500,000.00	1,500,000.00	
September 25, 2024 September 25, 2024	Sale 50,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	50,000.00	50,000.00	50,000.00	
September 25, 2024 September 25, 2024	Sale 300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	300,000.00	300,000.00	300,000.00	
October 15, 2024 October 15, 2024	Sale 84.12 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	84.12	84.12	84.12	
November 12, 2024 November 13, 2024	Sale 13,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,000,000.00	13,000,000.00	13,000,000.00	
November 13, 2024 November 13, 2024	Sale 76.93 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	76.93	76.93	76.93	
November 14, 2024 November 14, 2024	Sale 288.38 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	288.38	288.38	288.38	
November 15, 2024 November 15, 2024	Sale 91.61 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	91.61	91.61	91.61	
November 15, 2024 November 15, 2024	Sale 14,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	14,500,000.00	14,500,000.00	14,500,000.00	
November 29, 2024 November 29, 2024	Sale 2,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,000,000.00	2,000,000.00	2,000,000.00	
December 3, 2024 December 3, 2024	Sale 50,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	50,000.00	50,000.00	50,000.00	
December 13, 2024 December 13, 2024	Sale 1,300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,300,000.00	1,300,000.00	1,300,000.00	

5% Series Reportable Transactions By Issue (continued)

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Sales (continued)					
December 16, 2024	Sale 52.27 Units of Goldman Sachs Financial Square	52.27	52.27	52.27	
December 16, 2024	Government Fund @ \$1.00				
Total Sales			\$32,800,593.31	\$32,800,593.31	\$0.00
Total Goldman Sachs Financial Square Government Fund			\$58,381,500.27	\$58,381,500.27	\$0.00

5% Single Reportable Transactions By Broker

Beginning Market Value: \$7,286,979.03

Comparative Value (5%): \$364,348.95

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
<i>Automated Transaction Aggregation</i>					
Purchases					
September 24, 2024	Purchase 1,500,000.00 Units of Goldman Sachs	1,500,000.00	1,500,000.00	1,500,000.00	
September 25, 2024	Financial Square Government Fund @ \$1.00				
December 13, 2024	Purchase 1,300,000.00 Units of Goldman Sachs	1,300,000.00	1,300,000.00	1,300,000.00	
December 16, 2024	Financial Square Government Fund @ \$1.00				
Total Purchases			\$2,800,000.00	\$2,800,000.00	\$0.00
Sales					
November 12, 2024	Sale 13,000,000.00 Units of Goldman Sachs	13,000,000.00	13,000,000.00	13,000,000.00	
November 13, 2024	Financial Square Government Fund @ \$1.00				
Total Sales			\$13,000,000.00	\$13,000,000.00	\$0.00
Total Automated Transaction Aggregation			\$15,800,000.00	\$15,800,000.00	\$0.00

5% Single Reportable Transactions By Issue

Beginning Market Value: \$7,286,979.03

Comparative Value (5%): \$364,348.95

Trade Date Settlement Date	Description	Par Value or Shares	Cash	Federal Tax Cost	Realized Gain or Loss
Purchases					
September 3, 2024 September 3, 2024	Purchase 2,811,834.37 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,811,834.37	2,811,834.37	2,811,834.37	
September 24, 2024 September 24, 2024	Purchase 700,673.30 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	700,673.30	700,673.30	700,673.30	
September 24, 2024 September 25, 2024	Purchase 1,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,500,000.00	1,500,000.00	1,500,000.00	
October 22, 2024 October 22, 2024	Purchase 516,441.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	516,441.00	516,441.00	516,441.00	
November 13, 2024 November 13, 2024	Purchase 13,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,000,000.00	13,000,000.00	13,000,000.00	
November 25, 2024 November 25, 2024	Purchase 387,800.57 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	387,800.57	387,800.57	387,800.57	
December 13, 2024 December 16, 2024	Purchase 1,300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,300,000.00	1,300,000.00	1,300,000.00	
Total Purchases			\$20,216,749.24	\$20,216,749.24	\$0.00
Sales					
September 24, 2024 September 24, 2024	Sale 1,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,500,000.00	1,500,000.00	1,500,000.00	
November 12, 2024 November 13, 2024	Sale 13,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	13,000,000.00	13,000,000.00	13,000,000.00	
November 15, 2024 November 15, 2024	Sale 14,500,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	14,500,000.00	14,500,000.00	14,500,000.00	
November 29, 2024 November 29, 2024	Sale 2,000,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	2,000,000.00	2,000,000.00	2,000,000.00	
December 13, 2024 December 13, 2024	Sale 1,300,000.00 Units of Goldman Sachs Financial Square Government Fund @ \$1.00	1,300,000.00	1,300,000.00	1,300,000.00	
Total Sales			\$32,300,000.00	\$32,300,000.00	\$0.00