

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 (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] 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: TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 04/14/1954
2a Plan sponsor's name (employer, if for a single-employer plan): TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
2b Employer Identification Number (EIN): 04-2219623
2c Plan Sponsor's telephone number: 508-791-3416
2d Business code (see instructions): 484110

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, and Name. Rows include Shannon George (plan administrator) and Monica J. Chester (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES, TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND</p> <p>330 SOUTHWEST CUTOFF WORCESTER, MA 01604</p>	<p>3b Administrator's EIN 04-2219623</p>
	<p>3c Administrator's telephone number 508-791-3416</p>
<p>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:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN</p>
	<p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 1291</p>
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 1222</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 1229</p> <p>b Retired or separated participants receiving benefits 6b 69</p> <p>c Other retired or separated participants entitled to future benefits 6c</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c 6d 1298</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. 6e</p> <p>f Total. Add lines 6d and 6e 6f</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7 30</p>

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

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

<p>9a Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p>9b Plan benefit arrangement (check all that apply)</p> <p>(1) <input checked="" type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 04-2219623

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

1 Coverage Information:

(a) Name of insurance carrier

BLUE CROSS BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1045815	53228	4014371	1298	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	311938
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 04-2219623</p>

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

1 Coverage Information:

(a) Name of insurance carrier
SYMETRA LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
91-0742147	68608	01-020443-00	1298	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 20214</p>	<p>(b) Total amount of fees paid 24194</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
GIRARD FINANCIAL GROUP LLC **7 S MAIN STREET**
MILLBURY, MA 01527

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
20214	12097		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
JAMES NELLIGAN **1933 STATE RTE 35 STE 368**
WALL, NJ 07119

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	12097		3

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
	(5) Total deductions			
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	202140
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 04-2219623	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

BLUE CROSS BLUE SHIELD

04-1045815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	1361159	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)

EMPLOYEE C

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	186377	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)

UNION BANK & TRUST

41-1267434

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 19	NONE	106512	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)

EMPLOYEE D

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	105181	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)

MANZI & ASSOCIATES LLC

04-3508036

(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	99823	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)

EMPLOYEE B

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	94978	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)

EMPLOYEE E

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	80659	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY

52-1796478

(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?
15 50	NONE	80313	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)

EMPLOYEE A

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	68301	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)

MEKETA INVESTMENT GROUP

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	47000	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)

SUNSET LANDSCAPING

173 HENSHAW ST
LEICESTER, MA 01524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	28700	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)

EMPLOYEE F

04-2219623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	PLAN EMPLOYEE	24121	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)

AQUARIUS CAPITAL SOLUTIONS GROUP

32-0020166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	23988	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)

TPG HEALTHCARE CONSULTING

20-8069824

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	23200	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)

CONGRESS WEALTH MANAGEMENT

04-2848965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	20583	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)

CXC SOLUTIONS

14200 MIDWAY ROAD, SUITE 106
DALLAS, TX 75244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	19025	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)

ENCOMPASS

52 MAIN STREET
MANCHESTER, CT 06042

(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 15	NONE	18789	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)

BOSTON BENEFIT PARTNERS

04-3422351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	11700	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)

INTERCONTINENTAL REAL ESTATE

04-3613055

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	7472	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)

DAVIS VISION

11-3051991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	6296	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(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 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 04-2219623

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
Assets			
a Total noninterest-bearing cash	1a	7688598	8023983
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3749716	3068765
(2) Participant contributions	1b(2)		1267
(3) Other	1b(3)	314298	445093
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16031594	17795669
(2) U.S. Government securities	1c(2)	15785269	15162207
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	14566174	17486438
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3384212	3835298
(5) Partnership/joint venture interests	1c(5)	864787	821734
(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)	25922774	28754657
(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	2273486	3874850
f Total assets (add all amounts in lines 1a through 1e).....	1f	90580908	99269961
Liabilities			
g Benefit claims payable.....	1g	1518718	1379797
h Operating payables.....	1h	139923	139143
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	8078314	8003069
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	9736955	9522009
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	80843953	89747952

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)	35487266	
(B) Participants.....	2a(1)(B)	1037401	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		36524667
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	355572	
(B) U.S. Government securities.....	2b(1)(B)	974151	
(C) Corporate debt instruments.....	2b(1)(C)	72840	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	36788	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1439351
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	18100	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	681957	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		700057
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	16149053	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	16306892	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-157839
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1887162	
(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)		668894
c Other income	2c		208752
d Total income. Add all income amounts in column (b) and enter total	2d		41271044

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	29624603	
(2) To insurance carriers for the provision of benefits	2e(2)	202140	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29826743
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)	559618	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	37500	
(5) Investment advisory and investment management fees	2i(5)	75326	
(6) Bank or trust company trustee/custodial fees	2i(6)	106512	
(7) Actuarial fees	2i(7)	23988	
(8) Legal fees	2i(8)	2041	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	58368	
(11) Other expenses	2i(11)	1676949	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2540302
j Total expenses. Add all expense amounts in column (b) and enter total	2j		32367045

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8903999
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: **MANZI & ASSOCIATES LLC**

(2) EIN: **04-3508036**

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 _____.



INDEPENDENT AUDITORS' REPORT

Board of Trustees
Teamsters Local 170 Health and Welfare Fund
330 Southwest Cutoff
Worcester, Massachusetts

Opinion

We have audited the accompanying financial statements of Teamsters Local 170 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of plan's benefit obligations of Teamsters Local 170 Health and Welfare Fund as of December 31, 2024 and 2023, and changes in net assets available for benefits and changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Local 170 Health and Welfare 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 Teamsters Local 170 Health and Welfare Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional 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 Teamsters Local 170 Health and Welfare 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 Teamsters Local 170 Health and Welfare 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 schedules of administrative expenses for the years ended December 31, 2024 and 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Manji & Associates L.L.C.

North Andover, Massachusetts
July 11, 2025

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Institutional cash</u>			
FEDERAL CREDIT UNION	INTEREST BEARING	\$ 186	\$ 186
FEDERAL CREDIT UNION	MONEY MARKET	8,226,653	8,226,653
GOLDMAN SACHS TREASURY	MONEY MARKET	7,000,000	7,000,000
BANK HOMETOWN SAVINGS BANK	MONEY MARKET	663,978	663,978
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	346,111	346,111
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	187	187
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	56,811	56,811
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	1,501,743	1,501,743
		<u>17,795,669</u>	<u>17,795,669</u>
<u>US government and agency securities</u>			
UNITED STATES TREAS NTS	2.75% 2/15/28 500,000	495,254	477,425
UNITED STATES TREAS NTS	2.00% 8/15/25 750,000	785,098	739,590
UNITED STATES TREAS NTS	3.00% 9/30/25 250,000	250,596	247,723
UNITED STATES TREAS NTS	3.125% 11/15/28 600,000	620,672	574,134
UNITED STATES TREAS NTS	.25% 7/31/25 525,000	522,190	513,061
UNITED STATES TREAS NTS	2.375% 5/5/29 700,000	757,388	645,239
UNITED STATES TREAS NTS	1.5% 8/15/26 800,000	813,625	765,824
UNITED STATES TREAS NTS	2.125% 5/31/26 450,000	474,680	436,973
UNITED STATES TREAS NTS	2.00% 2/15/25 630,000	673,239	628,205
UNITED STATES TREAS NTS	4.00% 2/15/34 1,200,000	1,164,789	1,148,832
UNITED STATES TREAS NTS	4.25% 6/30/2031 1,200,000	1,227,887	1,184,916
UNITED STATES TREAS NTS	1.125% 2/28/27 625,000	625,684	585,062
UNITED STATES TREAS NTS	1.25% 4/30/28 425,000	424,087	385,024
UNITED STATES TREAS NTS	1.625% 5/15/31 400,000	400,344	337,456
UNITED STATES TREAS NTS	4.125% 11/15/32 700,000	914,945	877,788
UNITED STATES TREAS NTS	4.125% 7/15/28 750,000	740,654	744,825
UNITED STATES TREAS NTS	3.875% 8/15/33 700,000	689,664	689,227
UNITED STATES TREAS NTS	1.625% 2/15/26 425,000	432,952	412,858
UNITED STATES TREAS NTS	3.75% 12/31/30 300,000	293,906	289,041
UNITED STATES TREAS NTS	2.375% 5/15/27 650,000	680,238	622,485
UNITED STATES TREAS NTS	2.00% 11/15/26 600,000	658,328	575,856
UNITED STATES TREAS NTS	2.25% 2/15/27 525,000	590,338	503,822

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
UNITED STATES TREAS NTS	4.625% 10/15/26 425,000	808,357	804,896
UNITED STATES TREAS NTS	3.875% 8/15/33 500,000	483,977	475,860
UNITED STATES TREAS NTS	2.125% 5/15/25 500,000	513,652	496,085
		16,042,544	15,162,207
<u>Corporate obligations</u>			
APPLE INC	3.25% 8/8/29 350,000	326,470	330,722
APPLE INC SNR	1.65% 5/11/30 200,000	208,916	171,928
ARCHER-DANIELS-MIDLAND	3.25% 3/27/30 500,000	513,740	461,530
AT&T INC	2.75% 6/01/31 700,000	711,186	608,909
BANK OF AMERICA	2.592% 4/29/31 600,000	608,988	528,582
BANK OF AMERICA	5.015% 7/22/33 200,000	196,278	196,164
BHP BILLITON	4.75% 2/28/28 700,000	717,405	698,593
CHEVRON CORP	1.995% 5/11/27 425,000	447,219	401,786
COCA COLA CO	3.45% 3/25/30 550,000	635,765	518,870
COMCAST CORP	4.15% 10/15/28 700,000	752,845	682,661
CONOCOPHILLIPS CO	5.05% 9/15/33 700,000	707,217	690,676
COSTCO WHOLESALE	1.6%% 4/20/30 550,000	551,326	470,718
JOHN DEERE & CO	4.4% 9/8/2031 700,000	687,057	679,189
DISNEY WALT CO	3.00% 2/13/26 400,000	397,444	393,728
DUKE ENERGY	3.80% 7/15/28 700,000	776,769	677,901
FORD CREDIT AUTO	0.49% 9/15/26 256,501	245,650	254,769
GM FINANCIAL CONSUMER	3.1% 2/16/2027 230,271	226,035	228,825
GLAXOSMITHKLINE CAP INC	3.625% 5/15/25 450,000	450,261	448,515
GOLDMAN SACHS GROUP INC	3.85% 1/26/27 200,000	206,808	196,264
GOLDMAN SACHS GROUP INC SNR	3.75% 2/25/26 500,000	543,790	494,480
FLORIDA PWR AND LGHT	5.05% 4/01/28 700,000	708,358	706,720
HARLEY-DAVIDSON MOTORCYCLE	5.92% 12/15/26 165,123	165,795	165,570
HONEYWELL INTL INC	4.875% 9/1/29 700,000	727,069	704,214
HOME DEPOT CO	4.75% 6/25/29 700,000	722,785	701,512
MERCK & CO	4.5% 5/17/33 600,000	607,974	578,058
INTEL CORP	4.15% 5/8/32 550,000	524,519	500,632
JPMORGAN CHASE & CO	5.299% 7/24/29 700,000	712,180	707,042
LOCKHEED MARTIN	5.25% 1/15/33 700,000	737,639	707,413
PEPSICO INC	1.625% 5/1/30 350,000	358,137	298,648
SHELL INTL FIN	3.875% 11/13/28 600,000	587,772	582,858
US TREASURY NOTES TIPS	3.125% 8/31/29 750,000	712,559	710,392
UNITED HEALTH GROUP	2.95% 10/15/27 500,000	501,240	478,515
UNITED PARCEL SERVICE INC	3.4% 3/15/29 500,000	543,630	474,690
VERIZON COMMUNICATIONS INC	3.15% 3/22/30 650,000	691,181	595,205

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	Description of <u>investment</u>	<u>Cost</u>	<u>Current Value</u>
WELLS FARGO CO	3.00% 4/22/26 450,000	423,972	440,159
		<u>18,635,979</u>	<u>17,486,438</u>
<u>Common equities</u>			
AZEK COMPANY	2,201 SHARES	35,106	104,481
AVERY DENNISON	374 SHARES	63,987	69,987
BJS WHOLESALE CLUB	1,267 SHARES	89,984	113,206
BADGER METER INC.	380 SHARES	77,969	80,606
CACTUS INC	1,757 SHARES	87,835	102,539
CDW CORP	474 SHARES	77,083	82,495
CHOICE HOTELS	480 SHARES	59,431	68,150
COMFORT SYSTEMS USA	396 SHARES	42,410	167,928
COMMVAULT SYSTEMS INC	507 SHARES	75,865	76,511
COOPER COMPANY	861 SHARES	60,199	79,152
CURTISS WRIGHT	393 SHARES	65,040	139,464
CYBERBARK SOFTWARE	474 SHARES	71,114	157,913
ELF BEAUTY INC	754 SHARES	31,240	94,665
ENTEGRIS INC	774 SHARES	59,794	76,672
HALOZYME THERAPEUTICS	1,821 SHARES	67,224	87,062
INSULET CORP	387 SHARES	80,418	101,034
KBR INC	1,240 SHARES	63,551	71,833
KINSALE CAPITAL	153 SHARES	55,204	71,165
LINCOLN ELECTRIC HLDG	365 SHARES	86,638	68,427
MEDPACE HOLDINGS	307 SHARES	48,388	101,995
MORNINGSTAR INC	299 SHARES	83,462	100,691
OLLIES BARGAIN OUTLET	851 SHARES	74,790	93,380
PJT PARTNERS	308 SHARES	48,278	48,605
NVENT ELECTRIC	1,165 SHARES	60,082	79,406
POOL CORP	200 SHARES	57,096	68,188
PRESTIGE BRAND HLDGS	1,289 SHARES	67,881	100,658
PTC INC	620 SHARES	69,676	113,999
PARSONS CORPORATION	581 SHARES	62,645	53,597
PENUMBRA INC	207 SHARES	52,063	49,158
RANGE RESOURCES	2,315 SHARES	66,027	83,294
REPLIGEN CORPORATION	432 SHARES	72,574	62,182
SIMPLY GOOD FOODS	1,813 SHARES	64,848	70,671
SPS COMM INC	649 SHARES	34,833	119,410
STERLING CONSTRUCTION INC	638 SHARES	79,296	107,471
SUMMIT MATERIALS	2,162 SHARES	33,991	109,397
STERIS PLC	344 SHARES	57,695	70,713
TERRENO REALTY CORP	1,042 SHARES	54,590	61,624

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
TRACTOR SUPPLY	2,075 SHARES	81,886	110,100
VALMONT INDS	303 SHARES	90,078	92,921
WERNER ENTERPRISE	1,623 SHARES	60,841	58,298
WESTERN ALLIANCE BANCO	908 SHARES	78,517	75,854
WILLIAMS SONOMA	603 SHARES	35,390	111,664
UFP TECHNOLOGIES	322 SHARES	44,213	78,732
		<u>2,729,232</u>	<u>3,835,298</u>
<u>Commingled real estate investments</u>			
US REAL ESTATE INVESTMENT FUND	Real Estate	<u>778,755</u>	<u>821,734</u>
<u>Mutual funds</u>			
VANGUARD SHORT TERM INFL PROT	Fixed Income	11,647,791	10,978,905
FIDELITY INTL INDEX FD	Equity Fund	4,815,113	5,670,234
FIDELITY 500 INDEX PREMIUM CLASS	Equity Fund	4,046,487	9,977,541
FIDELITY EMERGING MKT INDEX	Equity Fund	2,065,044	2,127,977
		<u>22,574,435</u>	<u>28,754,657</u>
		<u>\$78,556,614</u>	<u>\$83,856,003</u>

The accompanying notes are an integral part
 of these financial statements.

TEAMSTERS LOCAL 170
HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Teamsters Local 170 Health and Welfare Fund
330 Southwest Cutoff
Worcester, Massachusetts

Opinion

We have audited the accompanying financial statements of Teamsters Local 170 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of plan's benefit obligations of Teamsters Local 170 Health and Welfare Fund as of December 31, 2024 and 2023, and changes in net assets available for benefits and changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Teamsters Local 170 Health and Welfare 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 Teamsters Local 170 Health and Welfare Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional 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 Teamsters Local 170 Health and Welfare 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 Teamsters Local 170 Health and Welfare 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 schedules of administrative expenses for the years ended December 31, 2024 and 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Manji & Associates L.L.C.

North Andover, Massachusetts
July 11, 2025

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Institutional cash	\$ 17,795,669	\$ 16,031,594
US government and agency securities	15,162,207	15,785,269
Corporate obligations	17,486,438	14,566,174
Common equities	3,835,298	3,384,212
Commingled real estate investment	821,734	864,787
Mutual funds	28,754,657	25,922,774
Total Investments	<u>83,856,003</u>	<u>76,554,810</u>
RECEIVABLES		
Employer contributions	3,068,765	3,749,716
Cobra contributions	1,267	-
Accrued interest and dividend income	355,971	254,385
Total Receivables	<u>3,426,003</u>	<u>4,004,101</u>
CASH	<u>8,023,983</u>	<u>7,688,598</u>
FIXED ASSETS		
Land and building	7,921,886	6,409,751
Furniture and equipment	2,121,796	1,743,013
Total	<u>10,043,682</u>	<u>8,152,764</u>
Less: accumulated depreciation	<u>(6,168,832)</u>	<u>(5,879,278)</u>
Total Fixed Assets, net	<u>3,874,850</u>	<u>2,273,486</u>
PREPAID EXPENSES	<u>89,122</u>	<u>59,913</u>
TOTAL ASSETS	<u>99,269,961</u>	<u>90,580,908</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	139,143	139,923
Contractor deposits	10,157	10,157
Total Liabilities	<u>149,300</u>	<u>150,080</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 99,120,661</u>	<u>\$ 90,430,828</u>

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Contributions		
Employer contributions	\$ 35,487,266	\$ 35,713,429
Participant self-payments	1,037,401	929,161
Total Contributions	<u>36,524,667</u>	<u>36,642,590</u>
Investment income		
Unrealized appreciation in fair value of investments	2,556,056	3,620,820
Gain (loss) on sale of investments	(157,839)	38,989
Interest and dividend income	2,139,408	1,495,766
	<u>4,537,625</u>	<u>5,155,575</u>
Less: investment expense	(134,838)	(121,879)
Net Investment Income	<u>4,402,787</u>	<u>5,033,696</u>
Other income		
Rental income	208,752	210,689
Total Other Income	<u>208,752</u>	<u>210,689</u>
 TOTAL ADDITIONS	 <u>41,136,206</u>	 <u>41,886,975</u>
DEDUCTIONS:		
Benefits paid to/for participants		
Medical benefits and fees	22,265,968	24,840,138
Prescription drug benefits and fees	5,099,667	3,948,343
Weekly disability benefits and fees	398,246	240,224
Dental benefits and fees	1,668,886	1,601,190
Vision benefits and fees	406,002	434,092
Life insurance premiums	202,140	177,863
Spousal and dependent death benefits	-	12,000
Total Benefits Paid	<u>30,040,909</u>	<u>31,253,850</u>
ADMINISTRATIVE EXPENSES	2,093,526	2,025,260
STOP LOSS PREMIUMS	311,938	294,159
TOTAL DEDUCTIONS	<u>32,446,373</u>	<u>33,573,269</u>
NET INCREASE DURING YEAR	8,689,833	8,313,706
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>90,430,828</u>	<u>82,117,122</u>
End of Year	<u>\$ 99,120,661</u>	<u>\$ 90,430,828</u>

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
 December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable (receivable):		
Benefits payable (receivable)	<u>\$ (877,974)</u>	<u>\$ (581,036)</u>
Other obligations for current benefit coverage at present value of estimated amounts:		
Accumulated eligibility credits	7,992,912	8,068,157
Estimated liability for claims incurred but not reported	<u>2,257,771</u>	<u>2,099,754</u>
Total other obligations for current benefit coverage at present value of estimated amounts	<u>10,250,683</u>	<u>10,167,911</u>
 Total obligations other than postretirement benefit obligations	 <u>9,372,709</u>	 <u>9,586,875</u>
Postretirement benefit obligations:		
Retired participants	3,878,203	4,061,120
Other participants fully eligible for benefits	883,323	916,828
Participants not yet fully eligible for benefits	<u>1,727,770</u>	<u>1,858,026</u>
Total postretirement benefit obligations	<u>6,489,296</u>	<u>6,835,974</u>
 PLAN'S TOTAL BENEFIT OBLIGATIONS	 <u><u>\$ 15,862,005</u></u>	 <u><u>\$ 16,422,849</u></u>

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable (receivable):		
Balance at beginning of year	\$ (581,036)	\$ (294,595)
Claims reported and approved for payments	29,743,971	30,967,409
Claims paid	<u>(30,040,909)</u>	<u>(31,253,850)</u>
Balance at end of year	<u>(877,974)</u>	<u>(581,036)</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance at beginning of year	10,167,911	10,668,863
Net change during the year:		
Provision for claims incurred but not reported	158,017	(70,313)
Accumulated eligibility credits	<u>(75,245)</u>	<u>(430,639)</u>
Balance at end of year	<u>10,250,683</u>	<u>10,167,911</u>
Total obligations other than postretirement benefit obligations	<u>9,372,709</u>	<u>9,586,875</u>
Postretirement benefit obligations:		
Balance at beginning of year	6,835,974	7,274,205
Increase (decrease) during the year attributable to:		
Benefits earned	151,476	156,404
Expected net benefits paid during the year	(1,197,787)	(630,872)
Passage of time	305,986	289,961
Changes in actuarial basis and (gain)/loss	<u>393,647</u>	<u>(253,724)</u>
Balance at end of year	<u>6,489,296</u>	<u>6,835,974</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 15,862,005</u>	<u>\$ 16,422,849</u>

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF FUND

The following description of the Teamsters Local 170 Health and Welfare Fund (Fund) provides only general information. Participants should refer to the Fund agreement for a more complete description of the Fund's provisions.

General

The Fund provides health, life, dental, vision and other benefits covering eligible members of Teamsters Local 170 and their dependents and beneficiaries. The Fund and related trust were established in 1954, pursuant to a collective bargaining agreement between the individual Employers and the Teamsters Local 170. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Fund 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 Local 170.

Benefits

The Fund provides medical, dental, prescription, vision, hospital, behavioral health, disability, life burial and accidental death and dismemberment benefits. Eligibility for full benefits is determined quarterly, on the first day of each insurance period. Eligibility requires 400 hours per quarter. For part time employees, initial eligibility for part time employment requires 400 hours in a consecutive 6 month period. Thereafter, eligibility requires 250 hours per quarter. Eligibility for retired persons requires the employee be between the ages of 57 and 65 with numerous years of participation in the Fund. The Fund also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Insured Benefits

The Fund provides to certain members life insurance and accidental death and dismemberment benefits, which are covered by insurance contracts maintained by the Fund. Life insurance benefits are provided under a conventional insurance plan with monthly premiums paid to the carrier.

Stop Loss Coverage

The Fund has entered into a stop-loss insurance arrangement in an effort to limit its exposure to self-insured benefits.

Self-insured Benefits

Health, dental, prescription and vision claims are self-insured. The claims are processed by a third-party claims' processor under an administrative service only arrangement. Despite the Fund's utilization of third-party claims processors, the ultimate responsibility for payments to providers and participants is retained by the Fund.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF FUND (Continued)

Funding Policy

The Fund's funding policy is governed by the collective bargaining agreement between the Union and the Employers. The agreement requires contributions at fixed rates for each hour worked for which an employee is covered by the agreement.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Cash

For the purposes of these statements, cash includes amounts held in non-interest bearing checking, money market accounts, and overnight repurchase agreements.

Institutional Cash

For the purposes of these statements, institutional cash includes interest bearing checking and cash account amounts held in institutional cash accounts.

Employer Contribution Receivable

Employer contributions receivable are determined from information submitted by the employers for hours worked through December 31. These receivables are stated at the amount management expects to collect, based on balances that the Fund has an unconditional right to receive, less management's estimate of amounts that may not be collectible. After applying the expected loss model, in accordance with CECL, no allowance for credit losses has been provided since management has determined that the expected credit loss is not material at the balance sheet dates. If accounts become uncollectible, they will be charged to contributions when that determination is made. Collections on accounts previously written off are included in contributions income as received

After applying the expected loss model, in accordance with CECL, no allowance for credit losses has been provided since Fund management has determined that the expected credit loss is not material at the balance sheet dates. If accounts become uncollectible, they will be charged to contributions when that determination is made.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

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

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

For financial statement purposes, both realized and unrealized gains and losses on sales of securities are computed using the historical cost of securities measured against the net proceeds of sales of securities. This method differs from Department of Labor Form 5500 which requires the current value of securities to be used in the computation of both realized and unrealized gain or loss of securities.

Property and Equipment

Property and equipment are stated at cost. Expenditures for additions, renewals and betterments are capitalized; expenditures for maintenance and repairs are charged to expenses as incurred. Upon retirement or disposal of assets, the cost and accumulated depreciation or amortization are eliminated from the accounts and the resulting gain or loss is included in the statements of changes in net assets as appropriate. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets.

The Fund recognized \$289,554 and \$287,948 as depreciation expense for the years ended December 31, 2024 and 2023, respectively.

Accounting Changes

Effective January 1, 2023, the Fund adopted Accounting Standards Codification Topic 326, Current Expected Credit Loss Standard (CECL), which requires the Funds management to measure potential credit losses on employer contribution receivables on an expected loss model vs. as incurred loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing an entity's exposure to credit risk and the measurement of credit losses. The impact of the adoption was not considered to be material to the financial statements and primarily resulted in new disclosures only.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Fund administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, IBNR, eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Benefits are recorded when paid.

Stop Loss

Premiums for stop loss insurance are included in the administrative expense payments in the accompanying statements of changes in net assets available for benefits. Stop loss refunds totaling \$0 and \$0 have been netted with benefits paid in the accompanying statements of changes in net assets for the years ended December 31, 2024 and 2023, respectively.

Rebates

Rebates due from the Fund's PBM are recorded when received. PBM rebates totaling \$1,988,933 and \$2,417,008 have been netted with claims paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively.

Subsequent Events

The Fund has evaluated subsequent events through July 11, 2025, the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, Fair Value Measurements and disclosures, provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASC 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 Fund has the ability to access.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

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.

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.

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

Certificates of Deposit:

Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer.

US Government and Agency Securities:

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

Corporate Obligations:

Certain corporate obligations are valued at the closing price reported in the active market in which the bond is traded. Other corporate obligations are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may be observable, such as credit and liquidity risks.

Common Equities:

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

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Commingled Real Estate:

The Fund participates in the Intercontinental Real Estate Investment Fund, LLC (the U.S. Real Estate Investment Fund). This fund invests primarily in commercial and residential real estate through the United States. The Fund’s investments in real estate are valued based on the net asset value (NAV) per share, without adjustment. The NAV as provided by the fund is used as a practical expedient to estimate fair value. Net asset value is based upon the fair value of the underlying investments as determined by the managers of the fund without adjustment by the Fund. Because of the uncertainty of the valuation, the manager’s estimate of fair values may differ significantly from the values that would have been used had a ready market existed for the investments. Income earned by the fund consists primarily of appreciation (depreciation) of fair market values of the underlying properties owned in the fund and net rental income.

The Fund has entered into a subscription agreement with Intercontinental Real Estate Investment Fund LLC and is unconditionally obligated to fund a capital commitment of \$500,000. The Fund has no unfunded commitments as of December 31, 2024 and 2023.

Mutual Funds:

Valued at the daily closing price as reported by the Fund. Mutual funds held by the Fund are open-end 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 Fund are deemed to be actively traded.

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

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

	Assets at Fair Value as of			
	December 31, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional cash	\$17,795,669	\$17,795,669	\$ -	\$ -
Certificates of deposit	-	-	-	-
US government and agency securities	15,162,207	15,162,207	-	-
Corporate obligations	17,486,438	-	17,486,438	-
Common equities	3,835,298	3,835,298	-	-
Mutual funds	28,754,657	28,754,657	-	-
Total Assets in Fair Value Hierarchy	83,034,269	65,547,831	17,486,438	-
Investments Measured at Net Asset Value	821,734	-	-	-
Total Investments at Fair Value	<u>\$83,856,003</u>	<u>\$65,547,831</u>	<u>\$17,486,438</u>	<u>\$ -</u>

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of December 31, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional cash	\$16,031,594	\$16,031,594	\$ -	\$ -
Certificates of deposit	-	-	-	-
US government and agency securities	15,785,269	15,785,269	-	-
Corporate obligations	14,566,174	-	14,566,174	-
Common equities	3,384,212	3,384,212	-	-
Mutual funds	25,922,774	25,922,774	-	-
Total Assets in Fair Value Hierarchy	75,690,023	61,123,849	14,566,174	-
Investments Measured at Net Asset Value	864,787	-	-	-
Total Investments at Fair Value	<u>\$76,554,810</u>	<u>\$61,123,849</u>	<u>\$14,566,174</u>	<u>\$ -</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024 and 2023 are reported in the Statements of Changes in Net Assets Available for Benefits.

The Fund's investments are held in a bank administered trust at Union Bank & Trust. During 2024, the Fund's investments (including investments bought, sold and held during the year) appreciated in value by \$2,398,217. This is comprised of unrealized appreciation of \$2,556,056 and realized loss of \$157,839. During 2023, the Fund's investments (including investments bought, sold and held during the year) appreciated in value by \$3,659,809. This is comprised of unrealized appreciation of \$3,620,820 and realized gain of \$38,989.

Transfers Between Levels

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

The Fund's management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2 or 3.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value (NAV) per share practical expedient as of December 31, 2024 and 2023, respectively.

Investment	Fair Value at 12/31/24	Fair Value at 12/31/23	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Commingled Real Estate Investment	821,734	864,787	N/A	Upon dissolution	N/A

NOTE 4 - BENEFIT OBLIGATIONS

In accordance with financial Accounting Standards Board Accounting Standards Codification 965 (FASB ASC 965, formerly SOP 92-6) claims incurred but not reported should be measured at the present value of the estimated ultimate cost to the Fund of settling the claims and the estimated ultimate cost should reflect the Fund's obligation to pay claims to or for participants beyond the financial statement date pursuant to the provisions of the Fund. The obligation for accumulated eligibility credits if applicable is determined by applying current insurance premium rates to accumulated credits for an insured fund or by applying the average cost of benefits per eligible participant to accumulated credits for an uninsured fund. This obligation should consider assumptions for mortality and expected employee turnover, or other appropriate adjustments, to reflect the obligation at the amount expected to be paid. FASB ASC 965 requires uninsured plans that provide death benefits to report on actuarially determined obligation for such benefits. Benefit obligations should not include death benefits actuarially expected to be paid during the active service period of participants. FASB ASC 965 establishes a requirement to report obligations for post-retirement benefits of Funds that provide such benefits, as of the Fund year end.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the net obligation as of December 31, 2024 and 2023 by \$232,595 and \$260,422, respectively.

Accumulated Eligibility Credits

Fund obligations on December 31, for health, dental and vision claims incurred by active participants but not reported at that date are estimated by the Fund's actuary in accordance with accepted actuarial principles.

Such estimated amounts are reported in the accompanying statements of the Fund's benefit obligations at present value.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - BENEFIT OBLIGATIONS (Continued)

The obligation for accumulated eligibility credits is determined by an estimate based on expected per capita costs, applied for three months, to each participant eligible for coverage on December 31, 2024 and 2023 based on satisfaction of the Fund's eligibility rules, or by election of self-payment option.

Estimated Liability for Incurred But Unreported Claims

Fund obligations on December 31, for health, dental and vision claims incurred by active participants but not reported at that date are estimated by the Fund's actuary in accordance with accepted actuarial principles.

Such estimated amounts are reported in the accompanying statements of the Fund's benefit obligations at present value. Claims incurred by retired participants but not reported at year end are included in the postretirement benefit obligation.

Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Fund to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Fund participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Fund's participating employers and from existing Fund assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

The Medicare Prescription Drug Improvement and Modernization Act of 2003 (the Act) applies to postretirement health care plans and provides prescription drug benefits. The Act provides for a plan to receive a subsidy under Medicare (Medicare Part D) if it provides a benefit that is at least actuarially equivalent to Medicare Part D. The measures of the accumulated post retirement benefit obligation and changes in the benefit obligation do not reflect any amounts associated with the subsidy. There is no offset in premium rates charged and post – 65 costs are illustrated gross of subsidy.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 4 - BENEFIT OBLIGATIONS (Continued)

The primary drivers of the liability decrease for this year were due to the decrease in discount rate and changes in census demographics. The prior year valuation was 4.81% for the year ended December 31, 2023. Changes in the census demographics included a reduction in lives valued, specifically actives, plus a lower average service credits for actives since the prior valuation.

For measurement purposes at December 31, 2024 and 2023, the following significant assumptions were used in the valuation to measure the benefit obligations.

	<u>2024</u>	<u>2023</u>
Weighted average discount rate	5.47%	4.81%
	Probability of retirement	Probability of retirement
Retirement age	<u>Age</u> 55 56 59 62 64 65 68 69	<u>at age</u> 3.0% 2.2% 5.5% 24.5% 28.6% 39.5% 54.5% 100%
	<u>Age</u> 55 56 59 62 64 65 68 69	<u>at age</u> 3.0% 2.2% 5.5% 24.5% 28.6% 39.5% 54.5% 100%
Health Trend Rates	8.0% declining to 4.5% over 14 years	8.0% declining to 4.5% over 14 years
Average per retiree cost before contribution	\$38,854	\$36,393
Mortality	The RP-2014 Healthy Male and Female Tables are based on the Employee and Healthy Annuitant Tables for both pre & post retirement projected with mortality improvement using the most current scale MP-2021.	The RP-2014 Healthy Male and Female Tables are based on the Employee and Healthy Annuitant Tables for both pre & post retirement projected with mortality improvement using the most current scale MP-2021.
Turnover	Turnover tables has unisex rates that vary by age	Turnover tables has unisex rates that vary by age

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 4 - BENEFIT OBLIGATIONS (Continued)

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

NOTE 5 - MEDICAL BENEFITS AND FEES

Consists of the following:

	<u>2024</u>	<u>2023</u>
Medical claims BCBS	\$ 20,525,311	\$ 23,225,581
Wellness programs	484,186	523,416
Medical claims administration fees - BCBS	753,369	834,758
Claims recovery consultant fees	536,139	324,438
Claims recovered	<u>(33,037)</u>	<u>(68,055)</u>
	<u>\$ 22,265,968</u>	<u>\$ 24,840,138</u>

NOTE 6 - TAX STATUS

The Trust established under the Fund to hold the Fund's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code, and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Fund sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service and U.S. Department of Labor. The Fund administrator has analyzed the tax positions taken by the Fund, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions.

NOTE 7 - RECLASSIFICATION

Certain accounts in the financial statements for 2023 have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

NOTE 8 – COMPENSATED ABSENCES

Employees of the Fund are entitled to paid vacation, paid sick days and personal days off, depending on job classification, length of service, and other factors. The Fund policy does not allow for any "roll over" of unused vacation, sick days or personal days to the next calendar year, therefore no liability has been recorded in the accompanying financial statements. The Fund's policy is to recognize the costs of compensated absences when actually paid to employees.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 9 – RISKS AND UNCERTAINTIES

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

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

In the normal course of operations, the Fund may be subject to certain claims and litigations. In the opinion of management, the outcome of any such matters will not have a material effect on the financial position of the Fund.

For the years ended December 31, 2024 and 2023, the Fund had one participating employer that each accounted for 62% and 62%, respectively of total contributions. The Fund expects to maintain its relationship with the participating employer, however, in the event an employer was to suspend contributions, the Fund would retain the risk of meeting its current obligations until the appropriate adjustments were made.

NOTE 10 – RELATED-PARTY TRANSACTIONS

The Fund receives rent from the Teamsters Union Local 170. This is an exempt prohibited transaction pursuant to ERISA Act Section 408 (b)(2) and the regulations thereunder per 2550.408 (b)-(2). Transactions were consummated on terms equivalent to those prevail in arm's-length transactions

NOTE 11 – CONCENTRATION OF RISK

The Fund maintains the majority of their cash and cash equivalents in two financial institutions. The balance in each financial institution is insured by the Federal Deposit Insurance Corporation (FDIC) up to the applicable limit. The balance in the second financial institution that exceeds the FDIC coverage is secured with a pledge of collateral by a written security agreement. The collateralized pool of assets consists of investment grade marketable securities and is marked to market on a monthly basis.

NOTE 12 - FUND TERMINATION

Although it has not expressed any intention to do so, the Fund's Board of Trustees, as sponsor, has the right under the Fund to modify the benefits provided to active employees. The Fund may be terminated only by joint agreement between industry and union, subject to be provisions set forth in ERISA.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 13 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 99,120,661	\$ 90,430,828
Benefit obligations currently receivable (payable) (health claims, death and disability benefits)	877,974	581,036
Claims incurred but not reported	(2,257,771)	(2,099,754)
Accumulated Eligibility Credits	<u>(7,992,912)</u>	<u>(8,068,157)</u>
Net assets available for benefits per the Form 5500	<u>\$ 89,747,952</u>	<u>\$ 80,843,953</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid per the financial statements	\$ 30,040,909	\$ 31,253,850
Add: Claims (receivable) payable at end of year	(877,974)	(581,036)
Add: Claims incurred but not reported at end of year	2,257,771	2,099,754
Add: Accumulated eligibility at end of year	7,992,912	8,068,157
Less: Claims (receivable) payable at beginning of year	581,036	294,595
Less: Claims incurred but not reported at beginning of year	(2,099,754)	(2,170,067)
Less: Accumulated eligibility at beginning of year	<u>(8,068,157)</u>	<u>(8,498,796)</u>
Benefits paid per the Form 5500	<u>\$ 29,826,743</u>	<u>\$ 30,466,457</u>

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

Fund obligations at December 31, 2024 and 2023 for health, dental and vision claims incurred by active participants but not reported at that date are recorded on the Form 5500.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2024 and 2023

NOTE 14 – MULTI-EMPLOYER BENEFITS

The Fund pays contributions to the following multi-employer plans: a defined benefit pension fund and a health and welfare fund. Contributions for these plans are based upon specific rates per hour depending on the plan.

Contributions were paid to the health and welfare fund, Teamsters Local 170 Health and Welfare Fund in the amounts of \$157,958 and \$168,012 the years ended December 31, 2024 and 2023, respectively.

Contributions paid to the defined benefit pension fund are in the table below.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Contribution	Zone Status	Contribution	
			10/1/23 - 9/30/24		10/1/22 - 9/30/23		
New England Teamsters and Trucking Industry Pension Fund	04-6372430	001	Red zone 31.6% Funded	\$ 134,573	Red zone 33.2% Funded	\$ 144,706	Continual

On December 27, 2019, the Plan's Actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the Plan will be classified in critical and declining status for the 2019 – 2020 Plan Year (which began October 1, 2019), because its funded percentage is less than 65%, it has a projected funding deficiency in the current or next 4 plan years and has a projected insolvency date which is less than the 20-year minimum statutory requirement.

In an effort to improve the Pension Fund's funding situation, the Trustees adopted a Rehabilitation Plan on January 15, 2009. The Rehabilitation Plan has been subsequently amended and reviewed, most recently effective October, 2017. In addition to certifying that the Plan remains in critical and declining status, the Plan's Actuary certified that the Plan is making scheduled progress in meeting the requirement of its adopted Rehabilitation Plan.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULES OF ADMINISTRATIVE EXPENSES
 Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 23,988	\$ 20,000
Audit and payroll audit fees	99,823	62,572
Building expense	185,710	210,679
Depreciation	289,554	287,948
Employee benefits	292,531	312,718
Health benefits consultant fees	30,725	11,940
Insurance	59,181	56,725
Investment consultant fees	47,000	45,600
Legal fees	2,041	1,400
Meetings and conventions	58,368	46,483
Office expenses	153,499	116,663
Payroll taxes	44,075	47,474
PBM consultant fees	23,200	20,900
PCORI excise tax	10,761	9,603
Postage	28,013	34,074
Real estate taxes	169,629	165,111
Repairs and maintenance	5,296	4,552
Salaries	559,618	560,401
Telephone	10,514	10,417
	<u>\$ 2,093,526</u>	<u>\$ 2,025,260</u>

The accompanying notes are an integral part
 of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
<u>Institutional cash</u>			
FEDERAL CREDIT UNION	INTEREST BEARING	\$ 186	\$ 186
FEDERAL CREDIT UNION	MONEY MARKET	8,226,653	8,226,653
GOLDMAN SACHS TREASURY	MONEY MARKET	7,000,000	7,000,000
BANK HOMETOWN SAVINGS BANK	MONEY MARKET	663,978	663,978
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	346,111	346,111
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	187	187
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	56,811	56,811
FEDERATED TREASURY OBLIG	INSTITUTIONAL CASH	1,501,743	1,501,743
		<u>17,795,669</u>	<u>17,795,669</u>
<u>US government and agency securities</u>			
UNITED STATES TREAS NTS	2.75% 2/15/28 500,000	495,254	477,425
UNITED STATES TREAS NTS	2.00% 8/15/25 750,000	785,098	739,590
UNITED STATES TREAS NTS	3.00% 9/30/25 250,000	250,596	247,723
UNITED STATES TREAS NTS	3.125% 11/15/28 600,000	620,672	574,134
UNITED STATES TREAS NTS	.25% 7/31/25 525,000	522,190	513,061
UNITED STATES TREAS NTS	2.375% 5/5/29 700,000	757,388	645,239
UNITED STATES TREAS NTS	1.5% 8/15/26 800,000	813,625	765,824
UNITED STATES TREAS NTS	2.125% 5/31/26 450,000	474,680	436,973
UNITED STATES TREAS NTS	2.00% 2/15/25 630,000	673,239	628,205
UNITED STATES TREAS NTS	4.00% 2/15/34 1,200,000	1,164,789	1,148,832
UNITED STATES TREAS NTS	4.25% 6/30/2031 1,200,000	1,227,887	1,184,916
UNITED STATES TREAS NTS	1.125% 2/28/27 625,000	625,684	585,062
UNITED STATES TREAS NTS	1.25% 4/30/28 425,000	424,087	385,024
UNITED STATES TREAS NTS	1.625% 5/15/31 400,000	400,344	337,456
UNITED STATES TREAS NTS	4.125% 11/15/32 700,000	914,945	877,788
UNITED STATES TREAS NTS	4.125% 7/15/28 750,000	740,654	744,825
UNITED STATES TREAS NTS	3.875% 8/15/33 700,000	689,664	689,227
UNITED STATES TREAS NTS	1.625% 2/15/26 425,000	432,952	412,858
UNITED STATES TREAS NTS	3.75% 12/31/30 300,000	293,906	289,041
UNITED STATES TREAS NTS	2.375% 5/15/27 650,000	680,238	622,485
UNITED STATES TREAS NTS	2.00% 11/15/26 600,000	658,328	575,856
UNITED STATES TREAS NTS	2.25% 2/15/27 525,000	590,338	503,822

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
UNITED STATES TREAS NTS	4.625% 10/15/26 425,000	808,357	804,896
UNITED STATES TREAS NTS	3.875% 8/15/33 500,000	483,977	475,860
UNITED STATES TREAS NTS	2.125% 5/15/25 500,000	513,652	496,085
		16,042,544	15,162,207
<u>Corporate obligations</u>			
APPLE INC	3.25% 8/8/29 350,000	326,470	330,722
APPLE INC SNR	1.65% 5/11/30 200,000	208,916	171,928
ARCHER-DANIELS-MIDLAND	3.25% 3/27/30 500,000	513,740	461,530
AT&T INC	2.75% 6/01/31 700,000	711,186	608,909
BANK OF AMERICA	2.592% 4/29/31 600,000	608,988	528,582
BANK OF AMERICA	5.015% 7/22/33 200,000	196,278	196,164
BHP BILLITON	4.75% 2/28/28 700,000	717,405	698,593
CHEVRON CORP	1.995% 5/11/27 425,000	447,219	401,786
COCA COLA CO	3.45% 3/25/30 550,000	635,765	518,870
COMCAST CORP	4.15% 10/15/28 700,000	752,845	682,661
CONOCOPHILLIPS CO	5.05% 9/15/33 700,000	707,217	690,676
COSTCO WHOLESALE	1.6%% 4/20/30 550,000	551,326	470,718
JOHN DEERE & CO	4.4% 9/8/2031 700,000	687,057	679,189
DISNEY WALT CO	3.00% 2/13/26 400,000	397,444	393,728
DUKE ENERGY	3.80% 7/15/28 700,000	776,769	677,901
FORD CREDIT AUTO	0.49% 9/15/26 256,501	245,650	254,769
GM FINANCIAL CONSUMER	3.1% 2/16/2027 230,271	226,035	228,825
GLAXOSMITHKLINE CAP INC	3.625% 5/15/25 450,000	450,261	448,515
GOLDMAN SACHS GROUP INC	3.85% 1/26/27 200,000	206,808	196,264
GOLDMAN SACHS GROUP INC SNR	3.75% 2/25/26 500,000	543,790	494,480
FLORIDA PWR AND LGHT	5.05% 4/01/28 700,000	708,358	706,720
HARLEY-DAVIDSON MOTORCYCLE	5.92% 12/15/26 165,123	165,795	165,570
HONEYWELL INTL INC	4.875% 9/1/29 700,000	727,069	704,214
HOME DEPOT CO	4.75% 6/25/29 700,000	722,785	701,512
MERCK & CO	4.5% 5/17/33 600,000	607,974	578,058
INTEL CORP	4.15% 5/8/32 550,000	524,519	500,632
JPMORGAN CHASE & CO	5.299% 7/24/29 700,000	712,180	707,042
LOCKHEED MARTIN	5.25% 1/15/33 700,000	737,639	707,413
PEPSICO INC	1.625% 5/1/30 350,000	358,137	298,648
SHELL INTL FIN	3.875% 11/13/28 600,000	587,772	582,858
US TREASURY NOTES TIPS	3.125% 8/31/29 750,000	712,559	710,392
UNITED HEALTH GROUP	2.95% 10/15/27 500,000	501,240	478,515
UNITED PARCEL SERVICE INC	3.4% 3/15/29 500,000	543,630	474,690
VERIZON COMMUNICATIONS INC	3.15% 3/22/30 650,000	691,181	595,205

The accompanying notes are an integral part
 of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	Description of <u>investment</u>	<u>Cost</u>	<u>Current Value</u>
WELLS FARGO CO	3.00% 4/22/26 450,000	423,972	440,159
		<u>18,635,979</u>	<u>17,486,438</u>
<u>Common equities</u>			
AZEK COMPANY	2,201 SHARES	35,106	104,481
AVERY DENNISON	374 SHARES	63,987	69,987
BJS WHOLESALE CLUB	1,267 SHARES	89,984	113,206
BADGER METER INC.	380 SHARES	77,969	80,606
CACTUS INC	1,757 SHARES	87,835	102,539
CDW CORP	474 SHARES	77,083	82,495
CHOICE HOTELS	480 SHARES	59,431	68,150
COMFORT SYSTEMS USA	396 SHARES	42,410	167,928
COMMVAULT SYSTEMS INC	507 SHARES	75,865	76,511
COOPER COMPANY	861 SHARES	60,199	79,152
CURTISS WRIGHT	393 SHARES	65,040	139,464
CYBERBARK SOFTWARE	474 SHARES	71,114	157,913
ELF BEAUTY INC	754 SHARES	31,240	94,665
ENTEGRIS INC	774 SHARES	59,794	76,672
HALOZYME THERAPEUTICS	1,821 SHARES	67,224	87,062
INSULET CORP	387 SHARES	80,418	101,034
KBR INC	1,240 SHARES	63,551	71,833
KINSALE CAPITAL	153 SHARES	55,204	71,165
LINCOLN ELECTRIC HLDG	365 SHARES	86,638	68,427
MEDPACE HOLDINGS	307 SHARES	48,388	101,995
MORNINGSTAR INC	299 SHARES	83,462	100,691
OLLIES BARGAIN OUTLET	851 SHARES	74,790	93,380
PJT PARTNERS	308 SHARES	48,278	48,605
NVENT ELECTRIC	1,165 SHARES	60,082	79,406
POOL CORP	200 SHARES	57,096	68,188
PRESTIGE BRAND HLDGS	1,289 SHARES	67,881	100,658
PTC INC	620 SHARES	69,676	113,999
PARSONS CORPORATION	581 SHARES	62,645	53,597
PENUMBRA INC	207 SHARES	52,063	49,158
RANGE RESOURCES	2,315 SHARES	66,027	83,294
REPLIGEN CORPORATION	432 SHARES	72,574	62,182
SIMPLY GOOD FOODS	1,813 SHARES	64,848	70,671
SPS COMM INC	649 SHARES	34,833	119,410
STERLING CONSTRUCTION INC	638 SHARES	79,296	107,471
SUMMIT MATERIALS	2,162 SHARES	33,991	109,397
STERIS PLC	344 SHARES	57,695	70,713
TERRENO REALTY CORP	1,042 SHARES	54,590	61,624

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Current Value</u>
TRACTOR SUPPLY	2,075 SHARES	81,886	110,100
VALMONT INDS	303 SHARES	90,078	92,921
WERNER ENTERPRISE	1,623 SHARES	60,841	58,298
WESTERN ALLIANCE BANCO	908 SHARES	78,517	75,854
WILLIAMS SONOMA	603 SHARES	35,390	111,664
UFP TECHNOLOGIES	322 SHARES	44,213	78,732
		<u>2,729,232</u>	<u>3,835,298</u>
<u>Commingled real estate investments</u>			
US REAL ESTATE INVESTMENT FUND	Real Estate	<u>778,755</u>	<u>821,734</u>
<u>Mutual funds</u>			
VANGUARD SHORT TERM INFL PROT	Fixed Income	11,647,791	10,978,905
FIDELITY INTL INDEX FD	Equity Fund	4,815,113	5,670,234
FIDELITY 500 INDEX PREMIUM CLASS	Equity Fund	4,046,487	9,977,541
FIDELITY EMERGING MKT INDEX	Equity Fund	2,065,044	2,127,977
		<u>22,574,435</u>	<u>28,754,657</u>
		<u>\$78,556,614</u>	<u>\$83,856,003</u>

The accompanying notes are an integral part
of these financial statements.

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF REPORTABLE TRANSACTIONS
 Year Ended December 31, 2024

<u>Identity of Party Involved</u> <u>Description of Asset</u>	<u>Purchase</u> <u>Price</u>	<u>Selling</u> <u>Price</u>	<u>Cost of</u> <u>Asset</u>	<u>Current Value</u> <u>of Asset on</u> <u>Transaction</u> <u>Date</u>	<u>Net Gain</u> <u>or (Loss)</u>
FEDERATED HERMES TREASURY OBLIGATIONS	\$ -	\$ 6,974,929	\$ 6,974,929	\$ 6,974,929	\$ -
FEDERATED HERMES TREASURY OBLIGATIONS	8,403,360	-	-	8,403,360	-

The accompanying notes are an integral part
 of these financial statements.

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>	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.	<small>OMB Nos 1210-0110 1210-0069</small> <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND	1b Three-digit plan number (PN) ▶ 501
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) TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND 330 SOUTHWEST CUTOFF WORCESTER MA 01604	1c Effective date of plan 04/14/1954 2b Employer Identification Number (EIN) 04-2219623 2c Plan Sponsor's telephone number 508-791-3416 2d Business code (see instructions) 484110

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		08/06/2025	SHANNON GEORGE
	Signature of plan administrator	Date	<i>Shannon George</i> Enter name of individual signing as plan administrator
SIGN HERE		08/06/2025	MONICA J. CHESTER
	Signature of employer/plan sponsor	Date	<i>Monica J. Chester</i> 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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES, TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND 330 SOUTHWEST CUTOFF WORCESTER MA 01604	3b Administrator's EIN 04-2219623 <hr/> 3c Administrator's telephone number 508-791-3416
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1,291
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,222
a (2) Total number of active participants at the end of the plan year	6a(2)	1,229
b Retired or separated participants receiving benefits	6b	69
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,298
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	30
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

Receipt Confirmation Code _____

TEAMSTERS LOCAL 170 HEALTH AND WELFARE FUND
 SCHEDULE OF REPORTABLE TRANSACTIONS
 Year Ended December 31, 2024

<u>Identity of Party Involved</u> <u>Description of Asset</u>	<u>Purchase</u> <u>Price</u>	<u>Selling</u> <u>Price</u>	<u>Cost of</u> <u>Asset</u>	<u>Current Value</u> <u>of Asset on</u> <u>Transaction</u> <u>Date</u>	<u>Net Gain</u> <u>or (Loss)</u>
FEDERATED HERMES TREASURY OBLIGATIONS	\$ -	\$ 6,974,929	\$ 6,974,929	\$ 6,974,929	-
FEDERATED HERMES TREASURY OBLIGATIONS	8,403,360	-	-	8,403,360	-

The accompanying notes are an integral part
 of these financial statements.