

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan SOUTHERN DISTRICT UBC HEALTH TRUST	1b Three-digit plan number (PN) ▶ 501
		1c Effective date of plan 04/01/2002
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST 2001 CALDWELL DRIVE GOODLETTSVILLE, TN 37072	2b Employer Identification Number (EIN) 74-6075997 2c Plan Sponsor's telephone number 615-859-0131 2d Business code (see instructions) 238100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	KAVIN GRIFFIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name TRUSTEES OF GULF COAST CARPENTERS AND MILLWRIGHTS HEALTH TRUST c Plan Name GULF COAST CARPENTERS AND MILLWRIGHTS HEALTH TRUST	4b EIN 74-6075997	4d PN 501
5 Total number of participants at the beginning of the plan year	5	3197
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)	3175
a(2) Total number of active participants at the end of the plan year	6a(2)	10466
b Retired or separated participants receiving benefits.....	6b	127
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	10593
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)	
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)	
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	675

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 4F

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 7

(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 _____

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

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.
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1 Coverage Information:

(a) Name of insurance carrier
DEARBORN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2598882	71129	VF027167	3315	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☒ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☒ Other (specify) ▶ 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 ☐ paid in cash, or ☐ 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	118827
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

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.
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1 Coverage Information:

(a) Name of insurance carrier
STEALTH PARTNERS GROUP AN AMWINS COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL36084	4147	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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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

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	(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	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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 ☐ paid in cash, or ☐ 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	2081506
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997

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.
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1 Coverage Information:

(a) Name of insurance carrier
5 STAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
54-1829709	77879	D0124	2145	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	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 ☐ paid in cash, or ☐ 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	61042
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

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.
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1 Coverage Information:

(a) Name of insurance carrier AMALGAMATED LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5501223	60216	SL1086	2145	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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 ☐ paid in cash, or ☐ 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	204561
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

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.
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1 Coverage Information:

(a) Name of insurance carrier
HCC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL30831	1472	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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 ☐ paid in cash, or ☐ 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	119188
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

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.
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1 Coverage Information:

(a) Name of insurance carrier
HCC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL30746	2829	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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 ☐ paid in cash, or ☐ 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	434446
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. ▶

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
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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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997

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.
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1 Coverage Information:

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0163752	2829	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits.....	7c(2)	
(3) Interest credited during the year.....	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)..... ▶	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	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 ☐ paid in cash, or ☐ 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	106236
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. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997	

Part I	Service Provider Information (see instructions)
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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
REAMS INVESTMENTS
43-1925734

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

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

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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)

SOUTHERN BENEFIT ADMINISTRATORS

2001 CALDWELL DR
GOODLETTSVILLE, TN 37072

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	2105742	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE YOUNGDAHL LAW FIRM, P.C.

75-3110632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	247432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	105439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

OSBORN, CARREIRO & ASSOCIATES, INC.

71-0631123

(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	74375	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REGIONS BANK

1900 5TH AVENUE NORTH
BIRMINGHAM, AL 35203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	56726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCOUT INVESTMENTS

43-1925734

(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	NONE	46060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NEEDLES AND ASSOCIATES, LLC

51-0435869

(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	45348	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INVESTMENT PARTNERS

36-4776242

(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 31 50	NONE	34739	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAPADULA CARLSON & CO.

65-0292391

(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	30503	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

INVESTMENT CONSULTING SERVICES, LLC

32-0016703

(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	27782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(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	23041	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZIEGLER CAPITAL MANAGEMENT

30 S WACKER DR 2800
CHICAGO, IL 60606

(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	NONE	22334	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 52	NONE	21014	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIGHLAND CAPITAL MANAGEMENT, LLC

27-5440911

(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?
27 50	NONE	17703	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	17413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FM INVESTMENTS, LLC

3050 K STREET NW, SUITE 201
WASHINGTON, DC 20007

(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	11727	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC WEALTH MANAGEMENT

22-3952636

(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	10706	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROYLE VASQUEZ, LLP

PO BOX 1143
BROOMFIELD, CO 80038

(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	8646	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

SEGAL CONSULTING

13-1835864

(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 17 70	NONE	8167	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTONLARSONALLEN, LLP

41-0746749

(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	7559	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF NY MELLON

13-2614959

(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	6447	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	5472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIMPSON THACHER & BARLETT, LLP

425 LEXINGTON AVENUE
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	5000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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

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

A Name of plan SOUTHERN DISTRICT UBC HEALTH TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST	D Employer Identification Number (EIN) 74-6075997

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6333455	9706757
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3806780	10428748
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1450743	3808922
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	829005	3750216
(2) U.S. Government securities	1c(2)	30796783	80064626
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	14361662	45964078
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2299818	
(5) Partnership/joint venture interests	1c(5)	3742816	17731401
(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)	40879510	65939489
(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)	4083604	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	108584176	237394237
Liabilities			
g Benefit claims payable	1g	6497004	16678799
h Operating payables	1h	28245	96755
i Acquisition indebtedness	1i		
j Other liabilities	1j	21008015	62172096
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27533264	78947650
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	81050912	158446587

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)	78617634	
(B) Participants	2a(1)(B)	715706	
(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)		79333340
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	690628	
(B) U.S. Government securities	2b(1)(B)	1401227	
(C) Corporate debt instruments	2b(1)(C)	1682796	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1146	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3775797
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	30198	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	43498	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		73696
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	364393573	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	366102732	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1709159
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2472320	
(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)		1457235
(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)		5680517
c Other income	2c		127784
d Total income. Add all income amounts in column (b) and enter total	2d		86266890

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	67603814	
(2) To insurance carriers for the provision of benefits	2e(2)	5182534	
(3) Other	2e(3)	47230495	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		120016843
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1943910	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	182434	
(5) Investment advisory and investment management fees	2i(5)	286846	
(6) Bank or trust company trustee/custodial fees	2i(6)	56726	
(7) Actuarial fees	2i(7)	68975	
(8) Legal fees	2i(8)	258664	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	372795	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3170350
j Total expenses. Add all expense amounts in column (b) and enter total	2j		123187193

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-36920303
l Transfers of assets:			
(1) To this plan	2l(1)		114315978
(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: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

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



**SOUTHERN DISTRICT UBC
HEALTH TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2024





**SOUTHERN DISTRICT UBC
HEALTH TRUST**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Southern District UBC Health Trust

Opinion

We have audited the accompanying financial statements of the Southern District UBC Health Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Southern District UBC Health Trust as of December 31, 2024 and 2023, and the related changes in its net assets available for benefits and changes in its benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern District UBC Health Trust 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

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 assets (held at end of year) and of reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
September 30, 2025

**SOUTHERN DISTRICT UBC
HEALTH TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Assets		
Investments, at fair value		
Money market funds	\$ 3,750,216	\$ 829,005
Government bonds	80,064,626	30,796,783
Corporate and foreign bonds	45,964,078	14,361,662
Common stock	-	2,231,875
Foreign stock	-	67,943
Mutual funds	-	4,083,604
Common collective trusts	65,939,489	40,879,510
Limited partnerships	<u>17,731,401</u>	<u>3,742,816</u>
Total investments, at fair value	<u>213,449,810</u>	<u>96,993,198</u>
Receivables		
Employers' contributions	10,428,748	2,813,124
Merger receivables	-	993,656
Accrued interest	975,959	279,220
Due from broker	406,624	-
Other receivables	<u>2,426,339</u>	<u>1,171,523</u>
Total receivables	<u>14,237,670</u>	<u>5,257,523</u>
Cash	<u>9,706,757</u>	<u>6,333,455</u>
 Total assets	 <u>237,394,237</u>	 <u>108,584,176</u>
 Liabilities and Net Assets		
Liabilities		
Accounts payable		
Due to other funds	1,094,979	716,862
Due to broker	5,874,586	2,137,322
Operating expenses	<u>96,755</u>	<u>28,245</u>
Total liabilities	<u>7,066,320</u>	<u>2,882,429</u>
 Net assets available for benefits	 <u><u>\$ 230,327,917</u></u>	 <u><u>\$ 105,701,747</u></u>

See accompanying notes to financial statements.

SOUTHERN DISTRICT UBC HEALTH TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Contribution income		
Employers' contributions	\$ 75,203,384	\$ 36,614,034
Participants' contributions	715,706	173,055
Reciprocity in (out)	<u>3,414,250</u>	<u>(763,800)</u>
Total contribution income	<u>79,333,340</u>	<u>36,023,289</u>
Investment income		
Interest	3,775,797	1,086,376
Dividends	73,696	440,152
Net appreciation in fair value of investments	2,956,273	5,384,867
Less: investment expenses	<u>(265,091)</u>	<u>(73,180)</u>
Investment income - net	<u>6,540,675</u>	<u>6,838,215</u>
Other income	<u>127,784</u>	<u>11,345</u>
Total additions	<u>86,001,799</u>	<u>42,872,849</u>
Deductions		
Benefit payments		
Self-funded claims paid, net	67,603,814	29,401,587
Insurance premiums paid	<u>5,182,534</u>	<u>2,214,515</u>
Total benefit payments	72,786,348	31,616,102
Operating expenses	<u>2,905,259</u>	<u>1,089,791</u>
Total deductions	<u>75,691,607</u>	<u>32,705,893</u>
Net change	10,310,192	10,166,956
Transfer proceeds from mergers	<u>114,315,978</u>	<u>28,452,488</u>
Net assets available for benefits		
Beginning of year	<u>105,701,747</u>	<u>67,082,303</u>
End of year	<u>\$ 230,327,917</u>	<u>\$ 105,701,747</u>

See accompanying notes to financial statements.

**SOUTHERN DISTRICT UBC
HEALTH TRUST**

STATEMENTS OF BENEFIT OBLIGATIONS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Other obligations for current benefit coverage, at present value of estimated amounts		
Claims payable and claims incurred but not reported	\$ 16,678,799	\$ 6,497,004
Estimated future benefits based on participants accumulated eligibility	<u>55,202,531</u>	<u>18,153,831</u>
Total obligations other than postretirement benefit obligations	<u>71,881,330</u>	<u>24,650,835</u>
Total benefit obligations	<u>\$ 71,881,330</u>	<u>\$ 24,650,835</u>

See accompanying notes to financial statements.

**SOUTHERN DISTRICT UBC
HEALTH TRUST**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Other obligations for current benefit coverage, at present value of estimated amounts		
Balance at beginning of year	\$ 24,650,835	\$ 15,185,299
Net change during year		
Claims incurred, but not reported	10,181,795	2,461,704
Estimated future benefits based on participant accumulated eligibility	<u>37,048,700</u>	<u>7,003,832</u>
Balance at end of year	<u>71,881,330</u>	<u>24,650,835</u>
Total benefit obligations at end of year	<u>\$ 71,881,330</u>	<u>\$ 24,650,835</u>

See accompanying notes to financial statements.



SOUTHERN DISTRICT UBC HEALTH TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Southern District UBC Health Trust (the Plan) provides only general information. Participants should refer to the Trust Documents and Plan Documents for a complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit health plan formed when the Texas Carpenters and Millwrights Health and Welfare Fund and the Louisiana Carpenters Health Benefit Fund merged effective May 31, 2019. The Plan provides health and other benefits to eligible participants and covered dependents. The Plan is administered by a Board of Trustees (the Trustees) with equal representation between union and management. The Board of Trustees (Trustees) of the Plan changed the name of the Plan to Southern District UBC Health Trust on December 4, 2023, with an effective date of January 1, 2024.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

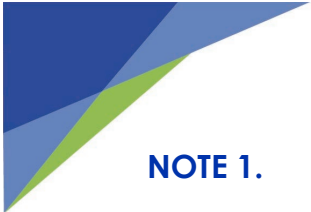
As of May 1, 2021, the Plan has contracted with Southern Benefit Administrators to manage daily operations. The prior administrator was Zenith American Solutions, Inc. U.S. Bank is the custodian of Plan assets.

Effective December 31, 2023, the Oklahoma/Arkansas Health and Welfare Fund was merged into the Plan.

Effective June 30, 2024, the Florida UBC Health Fund, Mid-South Carpenters Regional Council Health and Welfare Fund, and Southeastern Carpenters and Millwrights Health Trust were merged into the Plan.

Contributions - The Plan is funded by employers' contributions in accordance with formulas set forth in the applicable collective bargaining agreements. Additionally, the Plan has entered into reciprocity agreements with other health and welfare plans, whereby, eligibility may be continued for a participant working out of jurisdiction.

Under a Federal Law, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), participants may elect to contribute a specified fixed amount, determined periodically by the Trustees, to temporarily continue health coverage when there is a "qualifying event" that would result in loss of health coverage.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Benefits - The Plan self-insures health benefits (medical, dental, and prescription drugs) and fully insures life insurance, accidental death and dismemberment and disability benefits with the purchase of annual insurance contracts. The Plan also provides continuation of benefits through COBRA.

Self-Insured Benefits - The claims for self-insured benefits are processed by the Plan's third-party claims processor under an administrative service only (ASO) arrangement.

Insured Benefits - The Plan fully insures the life insurance benefits (basic, supplemental, and dependent), accidental death and disability benefits (basic, supplemental, and spousal). The Plan purchases annual insurance contracts for these insured benefits. In addition, the Plan purchases stop-loss insurance to actively manage catastrophic medical claims.

Stop-loss Insurance - The Plan has entered into a stop-loss insurance arrangement to limit its exposure for self-insured benefits of individual participant claims in excess of \$300,000. During the years ended December 31, 2024 and 2023, stop-loss reimbursements totaling \$2,386,788 and \$1,576,591, respectively, have been netted against benefit payments. Claims already paid from the Plan that exceeded the stop-loss coverage and are due to the Plan at year-end are recorded as a receivable. Premiums for stop-loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits.

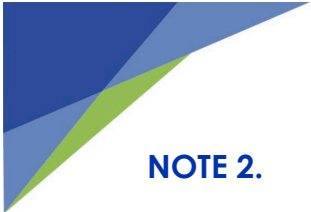
Refunds and Rebates - The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Prescription refunds due from the Plan's PBM are recorded when earned. During the years ended December 31, 2024 and 2023, prescription drug rebates totaling \$3,302,727 and \$2,969,909, respectively, have been netted against benefit payments. Refunds due at year-end are recorded as a receivable on the statements of net assets available for benefits, with the offset being netted against claims paid.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - Investments are carried at fair value. The fair value of a financial instrument is the amount 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 exit price).

Purchases and sales of the investments are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is reported on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments purchased and sold as well as held during the year.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employers' Contributions Receivable - Employers' contributions are recorded as income in the month the hours are worked. Employers' contributions receivable represent contributions applicable to work months prior to December 31, 2024 and 2023, but collected subsequent to those dates. Plan management believes these receivables to be fully collectible. The Trustees has a policy of performing agreed-upon procedures on the payroll records of contributing employers on a regular basis. Delinquencies may arise from these procedures, but due to the uncertainty of collections, no estimates of amounts due will be accrued until settlements are reached. Consequently, no allowance for credit losses on receivables is recorded.

Plan of Continuing Eligibility (Hour Bank Liability) - The Plan has established a plan of continuing eligibility under an "hour bank reserve" method. The Plan provides that participants accumulate rights to future benefits, after initial eligibility, when they work more than the one hundred forty (140) hours for Carpenters and one hundred thirty-five (135) hours for Millwrights required to maintain current eligibility. The hour bank is drawn upon only when actual hours worked are insufficient to otherwise maintain eligibility. The maximum "hour bank reserve" is five hundred sixty (560) hours for Carpenters and five hundred forty (540) hours for Millwrights after deduction for the current month's coverage.

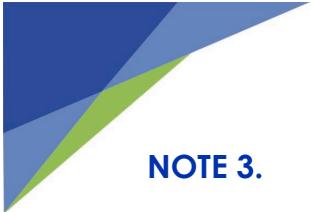
The liability for participants' future benefits is calculated by multiplying the additional months of eligibility in the "hour bank reserve" times the projected cost per eligible. This cost includes estimated insurance premiums, self-funded benefits, and cost of administration as projected by the Plan's consultant. This calculation is determined by the Plan's consultant actuaries, Osborn, Carreiro & Associates, Inc.

Claims Incurred But Not Reported - Plan obligations at December 31, 2024 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Payment of Benefits - Claim payments are recorded when paid.

Administrative Expenses - Administrative expenses of the Plan are paid by the Plan.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.



NOTE 3. TAX STATUS

The trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC) as a tax-exempt organization. The Plan has obtained a favorable determination letter from the Internal Revenue Service and the Plan Sponsor believes that the Plan, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

NOTE 4. PRIORITIES UPON TERMINATION

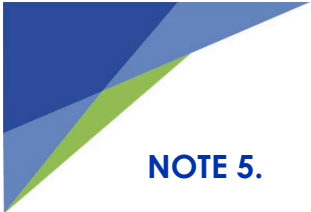
It is the intent of the Trustees to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the plan assets to be used for or diverted to purposes other than the exclusive benefit of the plan participants. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
- 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; and
 - 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.



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Money market funds, mutual funds, common stock, foreign stock: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds, foreign bonds: Valued using pricing models maximizing the use of observable inputs for similar securities or 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 not be observable, such as credit and liquidity risks or a broker quote if available.

Partnerships: When available, fair value is based upon observable market prices. When observable market prices are not available, management uses one or more valuation techniques for which sufficient and reliable data is available. These valuation techniques involve estimates and judgement by management.

Common collective trusts: The fair value of common collective trusts and hedge funds are determined from financial statements received by the Plan from these investments. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments have no unfunded commitment and can be redeemed at will by the Plan.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Assets at Fair Value as of December 31, 2024				
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 3,750,216	\$ 3,750,216	\$ -	\$ -
U.S. Government bonds	80,064,626	3,566,134	76,498,492	-
Corporate bonds	42,657,392	-	42,657,392	-
Foreign bonds	3,306,686	-	3,306,686	-
Common stock	-	-	-	-
Foreign stock	-	-	-	-
Mutual funds	-	-	-	-
Total assets at fair value	129,778,920	<u>\$ 7,316,350</u>	<u>\$ 122,462,570</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>83,670,890</u>			
Total	<u>\$ 213,449,810</u>			

Assets at Fair Value as of December 31, 2023				
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 829,005	\$ 829,005	\$ -	\$ -
U.S. Government bonds	30,796,783	-	30,796,783	-
Corporate bonds	13,067,339	-	13,067,339	-
Foreign bonds	1,294,323	-	1,294,323	-
Common stock	2,231,875	2,231,875	-	-
Foreign stock	67,943	67,943	-	-
Mutual funds	4,083,604	4,083,604	-	-
Total assets at fair value	52,370,872	<u>\$ 7,212,427</u>	<u>\$ 45,158,445</u>	<u>\$ -</u>
Investments measured at net asset value*	<u>44,622,326</u>			
Total	<u>\$ 96,993,198</u>			

The Plan's investment in investment entities valued at net asset value (NAV) is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or changed by these investment entities. The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis, but longer lock-up periods can apply to certain investments.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The tables below summarize the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024 and 2023 by investment strategy:

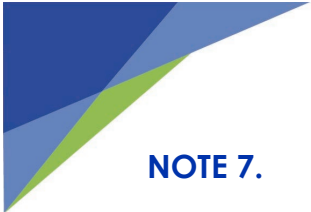
	As of December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Common collective trusts	\$ 65,939,489	None	Varies	Varies
b. Limited partnerships	17,731,401	None	Varies	Varies

	As of December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Common collective trusts	\$ 40,879,510	None	Varies	Varies
b. Limited partnerships	3,742,816	None	Varies	Varies

- a) *Common collective trusts* - The Plan invests in four common collective trusts which file as direct filing entities. The Plan invests in the UBC Russell Index 3000 Trust. The trust's objective is to seek to track the investment results (before fees and expenses) of the Russell 3000 Index.
- b) *Limited partnership interests* - The Plan invests in four limited partnerships. The Plan invests in RhumbLine REIT Index Fund LLC. The fund's objective is to seek to track the return and risk characteristics of the FTSE NAREIT U.S. All Equity Index. The ARA Core Property Fund is an open-end core real estate fund that seeks to provide investors with stable income and long-term capital appreciation through investments in high-quality, income-producing commercial real estate assets diversified by geography and property type across the United States. Boyd Watterson State Government Fund LP invests in office and special-use properties leased to state government entities. The fund aims to provide stable, long-term cash flows through the acquisition and management of mission-critical real estate with high occupancy rates and long-term leases backed by state-level government tenants. The U.S. Real Estate Investment Fund LLC is a diversified real estate fund investing in institutional-quality real estate assets throughout the United States. The fund's objective is to generate attractive total returns through a combination of current income and long-term capital appreciation by investing in stabilized and value-add properties across major property sectors.

NOTE 6. CASH CONCENTRATIONS

The Plan maintains cash in bank deposits accounts which at times may exceed federally insured limits in the United States. The Federal Deposit Insurance Corporation's (FDIC) insurance limit on balances held at any FDIC-insured depository institution is \$250,000. At December 31, 2024, the Plan had approximately \$2,913,000 in excess of the federally insured limits.



NOTE 7. SIGNIFICANT RISKS

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and 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.

NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

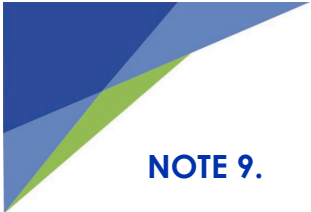
The Plan pays certain administrative, investment and professional fees to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules of ERISA.

NOTE 9. 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	\$ 230,327,917	\$ 105,701,747
Less: claims incurred but not reported	(16,678,799)	(6,497,004)
Less: hour bank liability	<u>(55,202,531)</u>	<u>(18,153,831)</u>
Net assets available for benefits per the Form 5500	<u>\$ 158,446,587</u>	<u>\$ 81,050,912</u>

Claims incurred but not reported and accumulated eligibility credits are not considered liabilities under accounting principles generally accepted in the United States of America and, therefore, are not presented as liabilities in the accompanying financial statements, but are recorded on the Form 5500 as a liability.



NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

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

	2024	2023
Total additions per financial statements	\$ 86,001,799	\$ 42,872,849
Add: investment expenses	265,091	73,180
Less: transfer income from merger	<u>(114,315,978)</u>	<u>(28,452,488)</u>
Total additions per Form 5500	<u>\$ (28,049,088)</u>	<u>\$ 14,493,541</u>

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

	2024	2023
Total deductions per financial statements	\$ 75,691,607	\$ 32,705,893
Add: change in benefit obligations	-	9,465,536
Add: investment expenses	<u>265,091</u>	<u>73,180</u>
Total deductions per Form 5500	<u>\$ 75,956,698</u>	<u>\$ 42,244,609</u>

NOTE 10. PLAN MERGERS

On November 29, 2023, the Oklahoma/Arkansas Carpenters Health and Welfare Fund voted and approved a merger with the Plan. Effective December 31, 2023, the operations, assets, and liabilities of both organizations were merged into one legal entity, doing business as Gulf Coast Carpenters and Millwrights Health Trust. During the year ended December 31, 2023, the Plan recognized \$28,452,488 in income from this merger, which represented the net assets of the Oklahoma/Arkansas Carpenters Health and Welfare Fund transferred to the Plan.

On May 16, 2024, the Florida UBC Health Fund voted and approved a merger with the Plan. Effective December 31, 2024, the operations, assets, and liabilities of both organizations were merged into one legal entity, doing business as Southern District UBC Health Trust. During December 31, 2024, the Plan recognized \$30,745,615 in income from this merger, which represented the net assets of the Florida UBC Health Fund transferred to the Plan.

On May 16, 2024, the Mid-South Carpenters Regional Council Health and Welfare Fund voted and approved a merger with the Plan. Effective December 31, 2024, the operations, assets, and liabilities of both organizations were merged into one legal entity, doing business as Southern District UBC Health Trust. During the plan year ended December 2024, the Plan recognized \$60,695,297 in income from this merger, which represented the net assets of the Mid-South Carpenters Regional Council Health and Welfare Fund transferred to the Plan.



NOTE 10. PLAN MERGERS (CONTINUED)

On May 16, 2024, the Southeastern Carpenters and Millwrights Health Plan voted and approved a merger with the Plan. Effective December 31, 2024, the operations, assets, and liabilities of both organizations were merged into one legal entity, doing business as Southern District UBC Health Trust. During the plan year ended December 2024, the Plan recognized \$22,875,066 in income from this merger, which represented the net assets of the Southeastern Carpenters and Millwrights Health Plan transferred to the Plan.

NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 30, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SOUTHERN DISTRICT UBC HEALTH TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, LINE 4i

E.I.N. 74-6075997
PLAN NO. 501

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
MONEY MARKET - US BANK								
	FIRST AM TREAS OB FD CL Y	MM	N/A	N/A	N/A	3,750,216	\$ 3,750,216	\$ 3,750,216
GOVERNMENT BONDS								
	F H L M C #RA4218	Bonds	N/A	12/01/50	2.500%	68,307	59,182	56,494
	F H L M C #RA5190	Bonds	N/A	05/01/51	2.500%	248,498	204,345	204,636
	F H L M C #RA6815	Bonds	N/A	02/01/52	2.500%	521,737	455,338	428,931
	F H L M C #SD0931	Bonds	N/A	03/01/52	2.500%	921,092	797,873	757,801
	F H L M C #SD2172	Bonds	N/A	02/01/53	5.500%	136,938	139,013	136,349
	F H L M C #SD7512	Bonds	N/A	02/01/50	3.000%	632,754	576,993	547,794
	F H L M C #SD7552	Bonds	N/A	01/01/52	2.500%	910,476	796,760	752,017
	F H L M C #SD8121	Bonds	N/A	12/01/50	2.000%	748,456	612,356	587,755
	F H L M C #SD8128	Bonds	N/A	02/01/51	2.000%	284,167	237,013	221,994
	F H L M C #SD8134	Bonds	N/A	02/01/51	2.000%	676,887	562,239	528,466
	F H L M C #SD8179	Bonds	N/A	10/01/51	3.000%	74,477	59,777	63,685
	F H L M C #SD8196	Bonds	N/A	02/01/52	3.500%	44,573	36,959	39,621
	F H L M C #SD8255	Bonds	N/A	10/01/52	3.500%	884,635	823,126	783,185
	F H L M C #ZS4697	Bonds	N/A	01/01/47	3.000%	609,886	557,252	529,027
	F H L M C #ZS4751	Bonds	N/A	12/01/47	3.500%	305,081	287,110	273,631
	F H L M C GD G05645	Bonds	N/A	10/01/39	4.500%	142,161	142,316	138,010
	F H L M C GD G08707	Bonds	N/A	05/01/46	4.000%	46,139	44,899	42,902
	F H L M C GD J12439	Bonds	N/A	06/01/25	4.500%	1,283	1,178	1,282
	F H L M C MLTCL MTG	Bonds	N/A	02/25/50	2.500%	21,434	22,237	17,933
	F H L M C MLTCL MTG	Bonds	N/A	10/25/40	1.250%	43,984	44,252	36,015
	F N M A #745275	Bonds	N/A	02/01/36	5.000%	112,894	114,870	112,053
	F N M A #AD1656	Bonds	N/A	03/01/40	4.500%	23,856	22,115	23,129
	F N M A #BR4722	Bonds	N/A	03/01/51	2.000%	203,685	169,600	161,174
	F N M A #BU1062	Bonds	N/A	10/01/51	2.500%	250,075	216,666	204,836
	F N M A #CB2848	Bonds	N/A	02/01/52	2.000%	400,896	333,808	316,186
	F N M A #FS3255	Bonds	N/A	11/01/52	5.000%	149,688	149,115	145,003
	F N M A #FS4157	Bonds	N/A	05/01/49	4.000%	251,377	242,461	232,258
	F N M A #MA2670	Bonds	N/A	07/01/46	3.000%	29,795	27,277	25,874
	F N M A #MA2705	Bonds	N/A	07/01/46	3.000%	554,664	507,084	481,499
	F N M A #MA3058	Bonds	N/A	06/01/47	4.000%	164,002	159,665	152,086
	F N M A #MA3120	Bonds	N/A	09/01/47	3.500%	238,942	225,726	214,453
	F N M A #MA3384	Bonds	N/A	06/01/48	4.000%	32,374	31,342	30,022
	F N M A #MA3833	Bonds	N/A	11/01/49	2.500%	192,915	168,198	159,375
	F N M A #MA3936	Bonds	N/A	02/01/50	2.500%	260,171	216,860	214,376
	F N M A #MA4182	Bonds	N/A	10/01/50	2.000%	129,453	99,846	101,705
	F N M A #MA4379	Bonds	N/A	07/01/51	2.500%	1,274,274	1,106,993	1,047,020
	F N M A #MA4398	Bonds	N/A	07/01/51	2.000%	789,422	653,340	617,849
	F N M A #MA4626	Bonds	N/A	06/01/52	4.000%	1,016,113	979,717	930,911
	F N M A #MA4700	Bonds	N/A	07/01/52	4.000%	530,556	503,897	485,989
	F N M A #MA4733	Bonds	N/A	08/01/52	4.500%	243,227	238,780	229,229
	F N M A GTD REMIC	Bonds	N/A	11/25/45	2.350%	22,508	22,656	22,176
	F N M A GTD REMIC	Bonds	N/A	10/25/29	1.086%	112,690	114,601	105,624
	F N M A GTD REMIC	Bonds	N/A	11/25/31	0.500%	244,070	210,320	200,301
	F N M A GTD REMIC	Bonds	N/A	01/25/55	5.924%	470,000	469,853	472,489
	F N M A GTD REMIC	Bonds	N/A	07/25/25	2.000%	60	60	60
	F N M A GTD REMIC	Bonds	N/A	04/25/54	6.840%	465,196	465,923	463,712
	F H L M C SD4655	Bonds	N/A	01/25/55	5.874%	2,520,000	2,513,961	2,518,788
	F N M A MA5495	Bonds	N/A	11/01/53	5.000%	322,519	323,814	630,503
	F N M A MA5497	Bonds	N/A	10/01/54	4.500%	596,410	569,339	561,198
	G N M A I I #MA7883	Bonds	N/A	10/01/54	5.500%	273,515	277,265	270,003
	U S TREASURY BD	Bonds	N/A	02/20/52	3.500%	865,724	810,341	774,286
	U S TREASURY BD	Bonds	N/A	05/15/40	1.125%	3,520,000	2,885,102	2,117,034
	U S TREASURY BD	Bonds	N/A	02/15/53	3.625%	695,000	619,208	564,681
	U S TREASURY BILL	Bonds	N/A	01/23/25	0.000%	3,575,000	3,534,451	3,566,133
	U S TREASURY NT	Bonds	N/A	11/30/27	0.625%	160,000	144,519	144,106
	U S TREASURY NT	Bonds	N/A	12/31/26	1.250%	5,210,000	4,908,604	4,913,916
	U S TREASURY NT	Bonds	N/A	08/31/29	3.125%	6,395,000	6,147,890	6,057,280
	U S TREASURY NT	Bonds	N/A	02/15/33	3.500%	12,040,000	11,626,325	11,200,691
	U S TREASURY NT	Bonds	N/A	08/31/30	4.125%	3,195,000	3,221,875	3,145,828
	U S TREASURY NT	Bonds	N/A	08/31/28	4.375%	4,555,000	4,602,183	4,558,644
	U S TREASURY NT	Bonds	N/A	11/15/49	2.375%	4,175,000	3,009,043	2,652,920
	U S TREASURY NT	Bonds	N/A	02/15/26	1.625%	300,000	280,913	291,429
	U S TREASURY NT	Bonds	N/A	05/31/27	0.500%	285,000	257,987	260,590
	U S TREASURY NT	Bonds	N/A	05/15/31	1.625%	1,820,000	1,580,664	1,535,425
	U S TREASURY NT	Bonds	N/A	06/30/28	1.250%	910,000	820,856	819,928
	U S TREASURY NT	Bonds	N/A	10/31/26	1.125%	1,715,000	1,600,148	1,621,258
	U S TREASURY NT	Bonds	N/A	03/31/29	2.375%	5,088,000	4,770,809	4,695,714
	U S TREASURY NT	Bonds	N/A	08/15/32	2.750%	2,020,000	1,842,568	1,791,397
	U S TREASURY NT	Bonds	N/A	03/31/30	3.625%	3,985,000	3,934,595	3,840,544
	U S TREASURY NT	Bonds	N/A	05/15/26	3.625%	2,530,000	2,503,175	2,509,128
	U S TREASURY NT	Bonds	N/A	11/15/33	4.500%	1,025,000	1,055,728	1,020,357
	UMBS TBA 30YR	Bonds	N/A	01/15/53	5.500%	1,725,000	1,714,219	1,702,144
	UMBS TBA 30YR	Bonds	N/A	01/15/53	6.000%	2,990,000	3,012,317	3,003,784
	TOTAL GOVERNMENT BONDS						81,878,890	80,064,626
CORPORATE BONDS								
	3650R 2021 PF1 COM	Bonds	N/A	11/18/54	1.122%	53,071	53,070	51,230
	ABBVIE INC	Bonds	N/A	11/14/48	4.875%	260,000	252,080	233,464
	AERCAP IRELAND L P	Bonds	N/A	10/29/28	3.000%	690,000	649,176	638,912
	AERCAP IRELAND L P	Bonds	N/A	10/29/28	3.000%	270,000	246,378	250,009
	AGREE LTD L P	Bonds	N/A	10/01/30	2.900%	105,000	105,666	93,049
	AGREE LTD L P	Bonds	N/A	06/15/28	2.000%	85,000	84,375	76,978
	ALLY AUTO	Bonds	N/A	12/15/28	5.080%	325,000	326,968	327,304
	AMEREN CORP	Bonds	N/A	01/15/29	5.000%	380,000	382,924	380,585
	AMERICAN EXPRESS CO	Bonds	N/A	10/30/31	6.489%	245,000	260,569	261,876
	AMERICREDIT AUTO REC	Bonds	N/A	08/18/26	1.060%	47,882	45,224	47,611



**SOUTHERN DISTRICT UBC
HEALTH TRUST**

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

DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, LINE 4i

E.I.N. 74-6075997
PLAN NO. 501

(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares								
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	AMGEN INC	Bonds	N/A	08/18/29	4.050%	365,000	\$ 359,063	\$ 351,440
	AMGEN INC	Bonds	N/A	03/02/30	5.250%	460,000	471,252	464,292
	AMGEN INC	Bonds	N/A	03/02/28	5.150%	165,000	169,391	166,201
	ANTHEM INC	Bonds	N/A	12/01/47	4.375%	275,000	243,388	221,661
	APTIV PLC	Bonds	N/A	12/01/51	3.100%	280,000	174,022	163,699
	ATT INC	Bonds	N/A	03/01/29	4.350%	630,000	620,582	616,353
	BANK	Bonds	N/A	02/18/55	1.744%	54,810	54,809	53,040
	BANK	Bonds	N/A	04/15/52	3.714%	217,000	202,946	205,349
	BANK	Bonds	N/A	11/18/53	0.549%	26,521	26,521	25,935
	BANK 2021 BNK33	Bonds	N/A	05/16/44	2.021%	160,000	139,927	140,589
	BANK AMER CORP MTN	Bonds	N/A	06/19/41	2.676%	305,000	219,300	211,740
	BANK OF AMERICAN MTN	Bonds	N/A	02/13/26	2.015%	75,000	75,550	74,750
	BARCLAYS PLC	Bonds	N/A	09/13/29	6.490%	255,000	265,610	265,222
	BAT CAPITAL CORP	Bonds	N/A	08/02/53	7.081%	60,000	65,922	65,825
	BBCMS MORTGAGE	Bonds	N/A	05/17/57	5.829%	190,000	202,418	198,280
	BBCMS MORTGAGE	Bonds	N/A	02/16/57	5.419%	195,000	204,113	197,750
	BBCMS MTG TR 2021	Bonds	N/A	11/18/54	1.273%	58,254	58,253	56,235
	BENCHMARK MTG	Bonds	N/A	01/12/57	5.805%	240,000	248,259	245,976
	BENCHMARK MTG TR	Bonds	N/A	02/18/54	1.620%	142,000	138,096	124,957
	BENCHMARK MTG TR	Bonds	N/A	01/16/54	0.509%	52,874	52,873	51,576
	BENCHMARK MTG TR 1	Bonds	N/A	01/15/55	0.808%	95,813	92,719	92,591
	BK OF AMERICA CORP	Bonds	N/A	03/11/27	1.658%	535,000	508,277	515,521
	BK OF AMERICA MTN	Bonds	N/A	07/22/27	1.734%	285,000	273,950	271,699
	BK OF AMERICA MTN	Bonds	N/A	02/04/28	2.551%	265,000	248,720	252,667
	BOARDWALK PIPELINES	Bonds	N/A	08/01/34	5.625%	260,000	265,369	258,944
	BOEING CO	Bonds	N/A	02/04/26	2.196%	265,000	251,227	256,994
	BOEING CO CR SEN	Bonds	N/A	02/01/28	3.250%	440,000	415,339	414,264
	BORGWARNER INC	Bonds	N/A	08/15/29	4.950%	345,000	345,423	343,089
	BOSTON PPTY LTD L P	Bonds	N/A	06/21/29	3.400%	290,000	259,386	266,116
	BP CAP MKTS AMER INC	Bonds	N/A	06/17/41	3.060%	270,000	208,122	194,770
	BRISTOL MYERS	Bonds	N/A	02/22/31	5.100%	555,000	569,491	558,573
	BROADCOM INC	Bonds	N/A	07/12/27	5.050%	525,000	530,219	526,995
	BROADCOM INC	Bonds	N/A	07/12/27	5.050%	80,000	81,591	80,304
	BROADCOM INC SR NT	Bonds	N/A	02/15/32	4.550%	335,000	334,126	323,955
	BURLINGTON NORTH	Bonds	N/A	09/01/43	5.150%	250,000	256,281	239,257
	CAPITAL ONE FINL	Bonds	N/A	06/08/29	6.312%	255,000	262,997	263,312
	CARMAX AUTO OWNER	Bonds	N/A	02/16/27	3.490%	35,178	35,173	35,040
	CARMAX AUTO OWNER	Bonds	N/A	10/16/28	5.440%	320,000	319,967	321,760
	CARMAX AUTO OWNER	Bonds	N/A	07/16/29	4.890%	120,000	119,995	120,670
	CITIGROUP COML MTG	Bonds	N/A	12/16/72	2.860%	148,613	146,680	153,627
	CITIGROUP INC	Bonds	N/A	05/01/32	2.561%	615,000	540,403	520,536
	CITIGROUP INC	Bonds	N/A	06/09/27	1.462%	615,000	580,783	585,566
	CITIGROUP INC	Bonds	N/A	05/01/32	2.561%	430,000	368,241	363,952
	CNI INDUSTRIAL	Bonds	N/A	04/20/29	5.100%	125,000	123,946	125,025
	COMMONWEALTH EDISON	Bonds	N/A	03/15/36	5.900%	160,000	175,681	166,808
	CONSUMERS ENERGY CO	Bonds	N/A	02/15/29	4.900%	140,000	139,930	140,360
	CORPORATE OFFICE L P	Bonds	N/A	01/15/29	2.000%	325,000	295,164	285,935
	CSAIL COML MTG TR 1	Bonds	N/A	03/17/53	0.296%	2,731	2,686	2,716
	CUMMINS INC	Bonds	N/A	02/20/29	4.900%	230,000	233,505	231,435
	CVS HEALTH CORP	Bonds	N/A	08/21/27	1.300%	535,000	487,138	484,764
	CVS HEALTH CORP	Bonds	N/A	02/21/53	5.625%	270,000	264,813	239,474
	D R HORTON INC SR	Bonds	N/A	10/15/27	1.400%	205,000	190,162	187,259
	D R HORTON INC SR	Bonds	N/A	10/15/34	5.000%	180,000	181,047	173,770
	DBJPM MTG TR	Bonds	N/A	08/15/53	1.900%	75,838	78,146	72,610
	DELTA AIR LINES	Bonds	N/A	06/10/28	2.000%	164,459	164,459	151,406
	DELTA AIR LINES	Bonds	N/A	01/30/29	3.625%	689,459	669,831	668,907
	DEUTSCHE BK AG N Y	Bonds	N/A	09/18/31	3.547%	270,000	239,745	242,406
	DTE ELEC CO	Bonds	N/A	04/01/28	1.900%	185,000	174,186	169,388
	DUKE ENERGY CORP	Bonds	N/A	09/01/46	3.750%	400,000	313,791	294,500
	DUKE ENERGY FLORIDA	Bonds	N/A	09/01/29	2.538%	61,554	60,776	58,283
	DUKE ENERGY PROGRESS	Bonds	N/A	09/01/28	3.700%	305,000	308,064	293,813
	ENBRIDGE INC MTN	Bonds	N/A	08/01/33	2.500%	270,000	222,301	216,721
	ENERGY TRANSFER	Bonds	N/A	04/15/49	6.250%	210,000	215,137	210,176
	ENERGY TRANSFER L P	Bonds	N/A	07/01/29	5.250%	150,000	152,199	150,714
	ENERGY TEXAS INC	Bonds	N/A	03/30/29	4.000%	215,000	210,454	208,038
	EXPORT IMPORT BANK	Bonds	N/A	09/18/28	5.125%	110,000	109,842	111,090
	FEDEX 2020 1 CLASS	Bonds	N/A	02/20/34	1.875%	172,944	165,713	143,713
	FIRST CITIZENS	Bonds	N/A	03/15/30	3.375%	260,000	251,080	258,463
	FISERV INC	Bonds	N/A	10/01/28	4.200%	270,000	265,730	262,599
	FLORIDA PWR LT CO	Bonds	N/A	06/15/29	5.150%	230,000	235,575	232,887
	FORD CR AUTO OWNER	Bonds	N/A	05/15/28	5.230%	665,000	669,325	670,779
	GENERAL MOTORS CO	Bonds	N/A	04/01/49	5.950%	155,000	147,464	146,421
	GENERAL MTRS CO	Bonds	N/A	10/15/29	5.400%	285,000	288,787	286,952
	GENERAL MTRS FINL CO	Bonds	N/A	08/20/27	2.700%	920,000	868,403	869,216
	GEORGIA PWR CO SR	Bonds	N/A	03/15/30	4.550%	305,000	304,283	299,858
	GM FINANCIAL	Bonds	N/A	02/16/27	4.704%	29,402	29,417	29,413
	GOLDMAN SACHS GROUP	Bonds	N/A	10/24/29	6.484%	805,000	855,695	843,463
	GOLDMAN SACHS GROUP	Bonds	N/A	04/25/30	5.727%	440,000	452,532	449,068
	GOLDMAN SACHS GROUP	Bonds	N/A	02/12/26	0.855%	210,000	200,924	208,965
	GOLDMAN SACHS GROUP	Bonds	N/A	09/15/34	4.450%	240,000	239,750	228,379
	HCP INC	Bonds	N/A	07/15/26	3.250%	170,000	164,642	166,167
	HOME DEPOT INC	Bonds	N/A	06/25/31	4.850%	440,000	446,625	439,833
	HONDA AUTO RECE	Bonds	N/A	11/15/27	4.930%	70,000	69,989	70,454
	HSBC HOLDINGS PLC	Bonds	N/A	06/04/26	2.099%	405,000	388,116	400,225
	HUNTINGTON	Bonds	N/A	02/02/35	5.709%	265,000	272,249	264,486
	HYATT HOTELS CORP	Bonds	N/A	01/30/27	5.750%	80,000	81,324	81,230
	HYUNDAI AUTO	Bonds	N/A	06/15/27	5.390%	615,728	618,638	618,936
	JETBLUE AIRWAYS CORP	Bonds	N/A	11/15/32	4.000%	44,295	41,017	41,631
	JOHN DEERE OWNER	Bonds	N/A	11/15/28	5.060%	45,000	44,997	45,347
	JOHN DEERE OWNER TR	Bonds	N/A	03/15/28	5.180%	104,000	104,534	104,859
	JPMORGAN CHASE CO	Bonds	N/A	02/04/27	1.040%	285,000	273,650	273,811





SOUTHERN DISTRICT UBC HEALTH TRUST

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

DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, LINE 4i

E.I.N. 74-6075997
PLAN NO. 501

(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares								
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	JPMORGAN CHASE CO	Bonds	N/A	06/01/29	2.069%	535,000	\$ 499,952	\$ 486,133
	JPMORGAN CHASE CO	Bonds	N/A	01/23/30	5.012%	380,000	383,780	379,654
	JPMORGAN CHASE CO	Bonds	N/A	10/22/28	0.253%	585,000	585,702	579,829
	JPMORGAN CHASE CO SR	Bonds	N/A	04/22/27	1.578%	400,000	384,719	384,092
	KINDER MORGAN INC	Bonds	N/A	02/01/29	5.000%	635,000	640,277	632,841
	KYNDRYL HLDGS INC	Bonds	N/A	02/20/34	6.350%	260,000	272,942	270,491
	L3HARRIS	Bonds	N/A	07/31/33	5.400%	535,000	547,016	534,042
	L3HARRIS	Bonds	N/A	06/01/31	5.250%	285,000	290,629	285,180
	LOWE S COS INC	Bonds	N/A	04/05/29	3.650%	530,000	507,303	504,693
	M T BK CORP MTN	Bonds	N/A	01/16/29	4.833%	355,000	355,000	353,484
	MARRIOTT	Bonds	N/A	04/15/28	4.000%	275,000	268,510	267,482
	MCDONALDS CORP MTN	Bonds	N/A	08/14/28	4.800%	180,000	182,489	180,335
	MCDONALDS CORP MTN	Bonds	N/A	08/14/53	5.450%	180,000	183,823	172,445
	MERCEDES BENZ	Bonds	N/A	05/17/27	4.674%	62,954	62,954	62,966
	MERCEDES BENZ AUTO	Bonds	N/A	01/18/28	5.660%	65,000	64,992	65,773
	MITSUBISHI UFJ FIN	Bonds	N/A	07/20/27	1.538%	265,000	253,456	252,039
	MORGAN STANLEY	Bonds	N/A	11/15/48	3.211%	17,214	18,015	17,178
	MORGAN STANLEY	Bonds	N/A	07/22/38	3.971%	250,000	223,622	212,633
	MORGAN STANLEY BA	Bonds	N/A	07/15/50	3.451%	41,921	40,287	41,692
	MORGAN STANLEY SR	Bonds	N/A	10/18/30	4.654%	965,000	965,000	944,320
	MOSAIC CO	Bonds	N/A	11/15/33	5.450%	165,000	168,881	163,373
	MPX LP	Bonds	N/A	03/01/26	1.750%	250,000	241,160	241,370
	NISSAN AUTO REC	Bonds	N/A	05/17/27	4.460%	371,193	370,613	371,104
	OGE ENERGY CORP	Bonds	N/A	05/15/29	5.450%	85,000	84,889	86,391
	OWENS CORNING	Bonds	N/A	08/15/26	3.400%	305,000	296,222	298,296
	Pfizer INVT	Bonds	N/A	05/19/26	4.450%	235,000	235,481	234,645
	PHILIP MORRIS INTL	Bonds	N/A	02/13/31	5.125%	265,000	269,613	265,019
	PHILLIPS 66	Bonds	N/A	12/15/30	2.150%	285,000	243,091	241,754
	PLAINS ALL AMERN L P	Bonds	N/A	09/15/34	5.700%	270,000	276,635	269,438
	PNC FINL SVCS GROUP	Bonds	N/A	06/12/29	5.582%	515,000	527,310	523,992
	PROLOGIS LP	Bonds	N/A	06/15/28	4.875%	260,000	263,072	260,632
	QUANTA SVCS INC	Bonds	N/A	10/01/30	2.900%	265,000	236,830	236,467
	QUANTA SVCS INC	Bonds	N/A	08/09/34	5.250%	80,000	81,309	78,144
	REALTY INCOME CORP	Bonds	N/A	03/15/30	4.850%	135,000	133,398	134,150
	REGENERON	Bonds	N/A	09/15/30	1.750%	150,000	149,847	124,841
	REGIONS FINANCIAL	Bonds	N/A	08/12/28	1.800%	430,000	372,871	383,010
	RTX CORPORATION	Bonds	N/A	09/01/31	1.900%	920,000	788,928	752,634
	SONOCO PRODS CO	Bonds	N/A	09/01/29	4.600%	210,000	209,876	204,504
	SOUTHERN CAL EDISON	Bonds	N/A	02/01/26	1.200%	60,000	59,886	57,813
	SOUTHERN CO	Bonds	N/A	06/15/28	4.850%	265,000	267,200	265,416
	SOUTHERN CO	Bonds	N/A	03/15/29	5.500%	115,000	116,677	117,331
	SOUTHWEST AIRLINES	Bonds	N/A	06/15/27	5.125%	245,000	247,985	246,093
	SOUTHWESTERN ENERGY	Bonds	N/A	02/01/29	5.375%	285,000	282,221	280,739
	T MOBILE INC	Bonds	N/A	03/15/28	4.950%	285,000	287,424	285,134
	T MOBILE USA INC	Bonds	N/A	03/15/29	2.400%	380,000	341,357	342,198
	T MOBILE USA INC	Bonds	N/A	06/15/54	6.000%	150,000	158,413	152,036
	TAPESTRY INC	Bonds	N/A	03/11/30	5.100%	290,000	290,202	286,804
	TORONTO DOMINION MTN	Bonds	N/A	09/10/26	1.250%	365,000	347,017	344,826
	TOTALENERGIES	Bonds	N/A	04/05/54	5.488%	195,000	200,377	186,890
	TOYOTA AUTO	Bonds	N/A	09/15/27	4.630%	666,760	667,020	667,187
	TOYOTA AUTO	Bonds	N/A	12/15/26	4.690%	86,093	86,107	86,094
	TSMC ARIZ CORP NT	Bonds	N/A	04/22/27	3.875%	100,000	98,727	98,228
	TUCSON ELEC PWR CO	Bonds	N/A	08/01/30	1.500%	80,000	79,676	66,063
	UNION PAC RR CO	Bonds	N/A	07/02/30	5.866%	3,220	3,703	3,238
	UNITED AIR 2014 1 A	Bonds	N/A	04/11/26	4.000%	93,950	102,688	92,847
	UNITED AIR 2019 2 AA	Bonds	N/A	11/01/33	2.700%	101,714	92,687	89,874
	UNITEDHEALTH	Bonds	N/A	03/15/26	3.100%	250,000	244,852	246,328
	UNITEDHEALTH GROUP	Bonds	N/A	05/15/29	4.000%	460,000	455,232	444,355
	UNITEDHEALTH GROUP	Bonds	N/A	01/15/30	4.800%	440,000	445,596	437,760
	US BANCORP	Bonds	N/A	02/01/34	4.839%	395,000	386,108	378,106
	VERIZON MA TR	Bonds	N/A	08/20/30	4.170%	330,000	329,914	326,825
	VMWARE INC	Bonds	N/A	05/15/27	4.650%	885,000	886,421	881,256
	WARNERMEDIA HLDGS	Bonds	N/A	03/15/52	5.141%	250,000	191,218	185,750
	WEC ENERGY	Bonds	N/A	12/15/28	2.200%	900,000	832,230	811,710
	WELLS FARGO CML MTG	Bonds	N/A	11/19/57	5.920%	185,000	190,548	190,600
	WELLS FARGO CO MTN	Bonds	N/A	03/24/28	3.526%	250,000	244,548	242,483
	WELLS FARGO CO MTN	Bonds	N/A	04/30/26	2.188%	530,000	512,180	525,204
	WELLS FARGO CO MTN	Bonds	N/A	04/24/34	5.389%	265,000	263,897	262,051
	WELLS FARGO MTN	Bonds	N/A	02/11/26	2.164%	250,000	243,835	249,238
	WESTERN UN CO SR	Bonds	N/A	03/15/26	1.350%	75,000	74,913	71,692
	TOTAL CORPORATE BONDS						46,618,039	45,964,078
COMMON COLLECTIVE TRUSTS								
	UBC RUSSELL 3000 INDEX TRUST	Common Collective Trust	N/A	N/A	N/A		58,403,000	65,939,489
LIMITED PARTNERSHIP INTERESTS								
	ARA CORE PROPERTY FUND	Limited Partnership	N/A	N/A	N/A	13	1,864,326	1,569,216
	BOYD WATKERSON STATE GOVERNMENT FUND LP	Limited Partnership	N/A	N/A	N/A	1,215	1,334,558	1,208,574
	RHUMBLINE REIT INDEX	Limited Partnership	N/A	N/A	N/A	768,864	9,326,349	9,617,602
	U.S. REAL ESTATE INVESTMENTS FUND, LLC	Limited Partnership	N/A	N/A	N/A	4,595	5,576,416	5,336,009
	TOTAL LIMITED PARTNERSHIP INTERESTS						18,101,649	17,731,401
TOTAL ASSETS (HELD AT END OF YEAR)							\$ 208,751,794	\$ 213,449,810

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II	Basic Plan Information - enter all requested information
1a	Name of plan SOUTHERN DISTRICT UBC HEALTH TRUST
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 04/01/2002
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF SOUTHERN DISTRICT UBC HEALTH TRUST 2001 CALDWELL DRIVE GOODLETTSVILLE TN 37072
2b	Employer Identification Number (EIN) 74-6075997
2c	Plan Sponsor's telephone number 615-859-0131
2d	Business code (see instructions) 238100

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		October 7, 2025	KAVIN GRIFFIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name TRUSTEES OF GULF COAST CARPENTERS c Plan Name GULF COAST CARPENTERS AND MILLWRIGHTS HEALTH TRUST	4b EIN 74-6075997 4d PN 501
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5 Total number of participants at the beginning of the plan year	5	3,197
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)	3,175
a(2) Total number of active participants at the end of the plan year	6a(2)	10,466
b Retired or separated participants receiving benefits	6b	127
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	10,593
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	675

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 4F

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 7
(4) ☒ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SOUTHERN DISTRICT UBC HEALTH TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

FORM 5500, PART IV, SCHEDULE H, LINE 4j

E.I.N. 74-6075997
PLAN NO. 501

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Invesco	UBC Russell 3000 Index Fund	\$ 45,611,000	\$ -	N/A	N/A	\$ 45,611,000	\$ 45,611,000	\$ -
Rhumblin	Rumblin REIT Index Fund LLC	6,200,000	-	N/A	N/A	6,200,000	6,200,000	-
U.S. Bank	First AM Treas OB Fd Cl Y	238,316,592	-	N/A	N/A	238,316,592	238,316,592	-
U.S. Bank	First AM Treas OB Fd Cl Y	-	235,395,381	N/A	N/A	235,395,381	235,395,381	-