

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: HOLLOW METAL TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 06/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): HOLLOW METAL TRUST FUND
2b Employer Identification Number (EIN): 11-2750720
2c Plan Sponsor's telephone number: 212-366-7880
2d Business code (see instructions): 332900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	756
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	752
	6a(2)	741
	6b	1
	6c	
	6d	742
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	33

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan HOLLOW METAL TRUST FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 HOLLOW METAL TRUST FUND</p>	<p>D Employer Identification Number (EIN) 11-2750720</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
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	260B58	753	03/01/2023	02/29/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	17813
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

<p>A Name of plan HOLLOW METAL TRUST FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 HOLLOW METAL TRUST FUND</p>	<p>D Employer Identification Number (EIN) 11-2750720</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
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	SL1067	753	03/01/2023	02/29/2024

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

<p>(a) Total amount of commissions paid 20437</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE HILB GROUP OF NEW ENGLAND 2000 CHAPEL VIEW BOULEVARD, SUITE 2
CRANSTON, RI 02920

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
20437			3

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

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

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

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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	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	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 <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	291955
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan HOLLOW METAL TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 HOLLOW METAL TRUST FUND	D Employer Identification Number (EIN) 11-2750720	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

INVESCO ADVISERS INC

58-1707262

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

AMERICAN REALTY ADVISORS

33-0123114

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

GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

NORTHERN TRUST CORPORATION

36-2723087

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

THE NORTHERN TRUST COMPANY

36-1561860

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

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

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

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)

INDEPENDENCE ADMINISTRATORS

1900 MARKET STREET, SUITE 624
PHILADELPHIA, PA 19103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	234066	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AIMIE COLLAZO

11-2750720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	107419	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DENISE ORTIZ

11-2750720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	91799	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JUAN RENGIFO

11-2750720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	91577	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA LLC

61-1436956

(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	65993	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST ACTUARIAL CONSULTING INC

42-1565552

(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	61405	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

JOSEPH RED

11-2750720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	NONE	59794	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES, LLC

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	56841	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PEARSON KYSHIMA

11-2750720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	51779	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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 51	NONE	39847	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EXPRESS SCRIPTS, INC.

22-3461740

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	35780	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TRIVELLA & FORTE LLP

13-4070172

(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	33600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SCHULTHEIS & PANETTIERI LP

13-1577780

(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	32765	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

KAUFF MCGUIRE & MARGOLIS LLP

13-3573855

(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 51	NONE	15731	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIGNA HEALTHCARE

02-0495422

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	13640	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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 50	NONE	12250	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEVEL CARE HEALTH CONSORTIUM

83-2819398

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	11336	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGALL BRYANT & HAMILL

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10688	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

VIRGINIA & AMBINDER LLP

13-4166736

(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	9207	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>HOLLOW METAL TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HOLLOW METAL TRUST FUND</u>	D Employer Identification Number (EIN) <u>11-2750720</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COMMON RUSSELL 100 GROWTH INDEX</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENT COMPANY</u>		
c EIN-PN <u>45-6138593-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1532720</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GT MULTI-SECTOR FUND OFFSHORE ERISA</u>		
b Name of sponsor of entity listed in (a): <u>GOLDENTREE ASSET MANAGEMENT</u>		
c EIN-PN <u>98-1018819-002</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5837541</u>
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 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 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 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 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)

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

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b Name of plan sponsor **c** EIN-PN

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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 HOLLOW METAL TRUST FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 HOLLOW METAL TRUST FUND	D Employer Identification Number (EIN) 11-2750720

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	16103	19982
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	895927	752281
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	675922	432365
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1960059	1785730
(2) U.S. Government securities	1c(2)	2216832	2344918
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	11566434	11705284
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1360348	1617771
(5) Partnership/joint venture interests	1c(5)	6628082	5860984
(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)	1149904	1532720
(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)	5312995	5854529
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	723	707
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4139498	4463978

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	134	80
f Total assets (add all amounts in lines 1a through 1e).....	1f	35922961	36371329
Liabilities			
g Benefit claims payable.....	1g	1130000	1514000
h Operating payables.....	1h	36363	28019
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	483593	379024
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1649956	1921043
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	34273005	34450286

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)	9068430	
(B) Participants.....	2a(1)(B)	4960	
(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)		9073390
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	64372	
(B) U.S. Government securities.....	2b(1)(B)	70751	
(C) Corporate debt instruments.....	2b(1)(C)	525624	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	5015	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		665762
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	26139	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		26139
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	31496737	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	31120885	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		375852
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	324818	
(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)		383342
(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)		541534
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-16
c Other income	2c		6708
d Total income. Add all income amounts in column (b) and enter total	2d		11397529

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9905805	
(2) To insurance carriers for the provision of benefits	2e(2)	310005	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10215810
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)	423030	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	52231	
(4) IQPA audit fees	2i(4)	33005	
(5) Investment advisory and investment management fees	2i(5)	67061	
(6) Bank or trust company trustee/custodial fees	2i(6)	3300	
(7) Actuarial fees	2i(7)	61405	
(8) Legal fees	2i(8)	59010	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	7421	
(11) Other expenses	2i(11)	297975	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1004438
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11220248

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		177281
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		9783050
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 _____.

HOLLOW METAL TRUST FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024

HOLLOW METAL TRUST FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Hollow Metal Trust Fund

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year and Schedule of Reportable Transactions together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Fund’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

New York, New York
September 21, 2025

HOLLOW METAL TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENTS - at fair value		
United States Government and Government		
Agency obligations	\$ 2,344,918	\$ 2,216,832
Corporate obligations	11,705,284	11,566,434
Common stock	1,617,771	1,360,348
Limited partnerships	5,860,984	6,628,082
Hedge fund of funds	3,922,066	3,483,485
Common collective trust	1,532,720	1,149,904
103-12 Investment entity	5,854,529	5,312,995
Mutual fund	707	723
Short-term investments	1,785,730	1,960,059
Total investments	<u>34,624,709</u>	<u>33,678,862</u>
RECEIVABLES		
Employer contributions - net of credit losses for		
uncollectible accounts of \$7,047,684 in 2024 and 2023	752,281	895,927
Accrued interest and dividends	156,079	150,109
Securities sold and not settled	218,623	468,127
Due from NYCDCC Benefit Funds	57,663	57,686
Total receivables	<u>1,184,646</u>	<u>1,571,849</u>
RIGHT OF USE ASSET		
Operating lease	327,202	327,203
Accumulated amortization	(152,726)	(88,338)
Total right of use asset	<u>174,476</u>	<u>238,865</u>
OTHER ASSETS		
Cash	19,982	16,103
Deposits	295,546	320,114
Property and equipment - net	80	134
Prepaid expense	71,890	97,034
Total other assets	<u>387,498</u>	<u>433,385</u>
Total assets	<u>36,371,329</u>	<u>35,922,961</u>

	<u>2024</u>	<u>2023</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accrued expenses	\$ 28,019	\$ 36,363
Due to Hollow Metal Pension Fund	204,548	244,728
Operating lease liability	66,122	64,389
Total current liabilities	<u>298,689</u>	<u>345,480</u>
LONG-TERM LIABILITIES		
Operating lease liability	<u>108,354</u>	<u>174,476</u>
Total liabilities	<u>407,043</u>	<u>519,956</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 35,964,286</u>	<u>\$ 35,403,005</u>

HOLLOW METAL TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Net investment income		
Net appreciation in fair value of investments	\$ 1,616,397	\$ 372,083
Interest and dividends	701,667	653,947
	2,318,064	1,026,030
Less investment expenses	(70,361)	(67,357)
Investment income - net	2,247,703	958,673
Contribution income		
Employer	9,068,430	8,805,931
COBRA contributions	4,960	43,250
Total contribution income	9,073,390	8,849,181
Other income	6,075	103
Total additions	11,327,168	9,807,957
DEDUCTIONS		
Cost of benefits		
Medical and hospitalization	8,068,934	7,596,979
Prescriptions, net of rebates	690,053	622,803
Dental	269,160	268,373
Optical	57,222	10,216
Disability and death	22,300	42,797
Life insurance	17,827	17,729
Stop-loss insurance	292,178	286,725
Benefit administration	414,136	469,260
Total cost of benefits	9,831,810	9,314,882
Government fees mandated by the Affordable Care Act	4,378	4,044
Administrative expenses	929,699	808,556
Total deductions	10,765,887	10,127,482
NET INCREASE (DECREASE)	561,281	(319,525)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	35,403,005	35,722,530
End of year	\$ 35,964,286	\$ 35,403,005

HOLLOW METAL TRUST FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Hollow Metal Trust Fund (the Plan) provides only general information. Participants should refer to the Hollow Metal Trust Fund Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan is a welfare benefit plan established pursuant to the authority of the Board of Trustees granted under the Agreement and Declaration of Trust. The Plan provides benefits covering employees of employers that have collective bargaining agreements with Local 2947 (effective June 1, 2006, members of Local 2947 became members of Local 2870) and Local 3127 and who are required to make contributions to the Plan pursuant to those agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits - The Plan provides hospitalization, medical, prescription drug, dental, optical, life insurance, weekly sickness and accident, accidental death and dismemberment, and such other benefits to eligible participants. The Plan also provides certain benefits to eligible spouses and dependents of participants.

Stop-Loss - The Plan maintains a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. Stop-loss insurance is provided by the Amalgamated Life Insurance Company.

Eligibility - Participants whose employers pay monthly contributions under the terms of the Collective Bargaining Agreement (CBA) will be eligible for coverage the first day of the month following the month in which contributions are reported.

Participants whose employers make hourly contributions under the terms of the CBA will be eligible for coverage once the participant has worked 250 hours in covered employment. This coverage will "buy" a participant a calendar quarter of coverage.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments and Income Recognition - Investments are carried at fair value. The valuations for U.S. Treasuries, mutual fund and common stock are generally based on quoted market prices or the net asset value of the fund as of the last business day of the fiscal year as provided by the custodian. Government agencies and corporate obligations are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. The investments in the limited partnerships and hedge fund of funds are carried at fair value as estimated by the investment manager. The investments in the common collective trust and 103-12 investment entity are carried at fair value as determined by the trusts. Short-term investments are valued at cost which approximates fair value.

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

Employer Contributions - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Credit losses for uncollectible accounts is provided for employer settlement plan receivables not collected.

Property and Equipment - Property and equipment are carried at cost and includes office and computer equipment. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the estimated useful lives of five years for office and computer equipment by the straight-line method.

Depreciation and amortization expense totaled \$53 for the years ended December 31, 2024 and 2023.

Securities Purchased or Sold and Not Settled - This represents amounts due to or from the custodial bank for purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

Claims Incurred but not Reported - Claims incurred but not reported at year end were estimated by the Plan's consultant based on claims experience.

Payment of Benefits - Benefit payments to participants are recorded when paid.

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

Reclassifications - Certain prior year amounts have been reclassified to be in conformity with the current year presentation. These reclassifications did not change the total assets, liabilities, or change in net assets from the totals previously reported.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Leases - The Plan is required to recognize a right-of-use model (ROU) asset and lease liability on the statement of net assets available for benefits for all leases with a term longer than 12 months. ROU assets represents the lessee's right to control the use of the leased asset during the lease. Leases will be classified as finance or operating, with classification affecting the pattern and classification of expense recognition in the consolidated statement of activities. Lease liabilities represent the present value of the future lease payments over the expected lease term. The present value of the lease liability is determined using the incremental borrowing rate at the lease inception. Over the lease term, the Plan uses the effective interest rate method to account for the lease liability as lease payments are made and the ROU asset is amortized into expenses in a manner that results in a straight-line expense recognition in the statement of changes in net assets available for benefits. As of December 31, 2024, the Plan has determined the lease identified as an operating lease.

NOTE 3. FUNDING POLICY

The Plan is financed by employer contributions and contributions from participants electing COBRA coverage. The employer contribution rates are specified in the collective bargaining agreements. Employer contributions are accounted for as exchange transactions.

The employer contribution rates for health benefits in effect during the year ended December 31, 2024 ranged from \$6.50 to \$10.25, per participant, per hour. During the year ended December 31, 2023, the employer contribution rates ranged from \$5.70 to \$10.15, per participant, per hour. Several employers contribute a flat monthly contribution instead of the hourly rate. Those employer contribution rates ranged from \$758 to \$1,025 per participant, per month, during the year ended December 31, 2024 and \$715 to \$995 per participant, per month, during the year ended December 31, 2023.

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. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

NOTE 5. TAX STATUS

The Internal Revenue Service has advised on May 30, 1988, that the Plan qualifies under Section 501(c)(9) of the Internal Revenue Code and is, therefore, not subject to tax under present Federal income tax laws. The Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's Trustees and Counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 5. TAX STATUS (continued)

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 U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2024 and 2023:

	December 31, 2024			
	Total	Level 1	Level 2	Level 3
Government Agency obligations	\$ 1,005,002	\$ -	\$ 1,005,002	\$ -
United States Treasuries	1,339,916	1,339,916	-	-
Corporate obligations	11,705,284	-	11,705,284	-
Corporate stock	1,617,771	1,617,771	-	-
Mutual fund	707	707	-	-
Short-term investments	1,785,730	1,785,730	-	-
Total assets in the fair value hierarchy	17,454,410	\$ 4,744,124	\$ 12,710,286	\$ -
Investments measured at net asset value	17,170,299			
Total investments at fair value	\$ 34,624,709			

	December 31, 2023			
	Total	Level 1	Level 2	Level 3
Government Agency obligations	\$ 945,649	\$ -	\$ 945,649	\$ -
United States Treasuries	1,271,183	1,271,183	-	-
Corporate obligations	11,566,434	-	11,566,434	-
Corporate stock	1,360,348	1,360,348	-	-
Mutual fund	723	723	-	-
Short-term investments	1,960,059	1,960,059	-	-
Total assets in the fair value hierarchy	17,104,396	\$ 4,592,313	\$ 12,512,083	\$ -
Investments measured at net asset value	16,574,466			
Total investments at fair value	\$ 33,678,862			

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments for which fair values are measured using the net asset value per share practical; expedient at December 31, 2024 and 2023:

	December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
American Core Realty Fund LP	\$ 3,064,556	\$ -	Quarterly	(a)
Boyd Watterson State Government Fund, LP	2,796,428	-	Quarterly	60 days
Hedge fund of funds:				
Grosvenor Institutional Partners (PF) Ltd	3,922,066	-	Quarterly	70 days
Common collective trust:				
Northern Trust Russell 1000 Index Fund	1,532,720	-	Daily	Daily
103-12 investment entity:				
GoldenTree Multi-Sector Fund Offshore ERISA, Ltd.	5,854,529	-	Daily	Daily
Total	<u>\$ 17,170,299</u>	<u>\$ -</u>		

	December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
American Core Realty Fund LP	\$ 3,487,682	\$ -	Quarterly	(a)
Boyd Watterson State Government Fund, LP	3,140,400	-	Quarterly	60 days
Hedge fund of funds:				
Grosvenor Institutional Partners (PF) Ltd	3,484,485	-	Quarterly	70 days
Common collective trust:				
Northern Trust Russell 1000 Index Fund	1,149,904	-	Daily	Daily
103-12 investment entity:				
GoldenTree Multi-Sector Fund Offshore ERISA, Ltd.	5,312,995	-	Daily	Daily
Total	<u>\$ 16,575,466</u>	<u>\$ -</u>		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(a) Withdrawal requests from the American Core Realty Fund, LP can be made at any time and are effective at the end of the calendar quarter in which the request was received. The units subject to redemption may be redeemed in installments as funds become available for such purpose and the redemption will be the value per unit based upon the estimate fair value of the investment's net assets. On December 16, 2022 the American Core Realty Fund, LP began limiting the amount of initial payments on redemption requests. As of December 31, 2024 and 2023, the Plan has outstanding redemption requests from the American Core Realty Fund, LP, totaling \$630,381 and \$475,843, respectively.

The investment in the American Core Realty Fund, LP, objective is to pool investments of Taft-Hartley pension funds, government retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations in core stable institutional quality office, retail, industrial and multi-family residential properties.

The investment in Boyd Watterson State Government LP is to acquire, develop, own and operate a diversified portfolio of real estate investments in commercial property. As of December 31, 2024, the Plan has outstanding redemption requests from the Boyd Watterson State Government LP totaling \$500,000.

The investment in the Grosvenor Institutional Partners (PF), Ltd's objective is to invest primarily in the Grosvenor Institutional Partners Master Fund, Ltd, which implements non-traditional or alternative investment strategies. As of December 31, 2024 the Plan has outstanding redemption requests from the Grosvenor Institutional Partners (PF), Ltd totaling \$1,250,000.

NOTE 7. RELATED ORGANIZATIONS

Identification of Related Organizations

The Plan has the following related entities with which it has transactions:

- Hollow Metal Pension Fund (Pension Fund)
- Hollow Metal Pension Fund Separate Benefit Account
- New York City District Council of Carpenters Benefit Funds
- Retirement Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations

All of the above entities qualify as tax-exempt organizations.

The entities listed above share common trustees or officers with this Plan.

Common Administrative Expenses

At December 31, 2024 and 2023, the Plan owed \$204,548 and \$244,728 respectively, to the Hollow Metal Pension Fund for the balance of the Plan's share of payroll, payroll taxes and fringe benefits.

NOTE 7. RELATED ORGANIZATIONS (continued)

The Hollow Metal Funds has an agreement with the New York City District Council of Carpenters Benefit Funds (the Benefit Funds) which states that the Plan shall reimburse the Benefit Funds for employee related expenses incurred by the Plan.

Reimbursements for payroll and related payroll taxes totaled \$4,697 and \$6,336 for the years ended December 31, 2024 and 2023, respectively.

At December 31, 2024 and 2023, \$57,663 and \$57,686, respectively, was due from the New York City District Council of Carpenters Welfare Fund for direct expenses related to payroll, payroll taxes and employee benefits of the employees of the Benefit Funds whose expenses were incurred by the Plan as well as direct reimbursements for administrative expenses incurred by the Plan.

Shared Occupancy

On December 1, 2017 the Plan, jointly with the related Hollow Pension Fund, entered a sublease with the New York City District Council of Carpenters Pension Fund through November 30, 2018. The net rent payable includes, but is not limited to, general real estate taxes, cleaning costs, all utilities, use of computers, servers and support for same, use of telephone system, office supplies, use of copiers, use of the mail room, printing, security services provided on the 9th floor and lobby as well as costs related to repairs and maintenance of the shared HVAC system, office machinery, equipment, improvements and utility systems. The Plan may request an extension of this lease, in writing, upon 120 days prior to the sublease termination date. The Plan extended the sublease, under the same terms, through July 31, 2022. In May 2023, the sublease was amended, retroactively to October 1, 2020. The amended sublease continues through July 31, 2027.

At December 31, 2024 and 2023, the Plan's share of rent expense was \$69,806 and \$69,807, respectively.

The Plan maintains a custodial relationship and invests in a product sponsored by Amalgamated Bank (the Bank). The Plan invests in short-term investments managed by Lending Club. The Bank and Lending Club are party-in-interests to the Plan.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Computer software and equipment	\$ 201,095	\$ 201,095
Less: accumulated depreciation	<u>(201,015)</u>	<u>(200,961)</u>
Property and equipment - net	<u>\$ 80</u>	<u>\$ 134</u>

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN

Employees of the Hollow Metal Pension Fund and Hollow Metal Trust Fund, collectively, the Hollow Metal Funds, participate in a multi-employer defined benefit pension plan under the terms of a participation agreement covering its non-collectively bargained employees. The benefits are initially paid by the New York City District Council of Carpenters Welfare Fund and reimbursed quarterly by the Hollow Metal Funds for their allocated share of the contributions. The risks of participating in the multiemployer defined benefit pension plans are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Plan chooses to stop participating in some of its multiemployer defined benefit pension plans, the Plan may be required to pay those multiemployer defined benefit pension plans an amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

The Hollow Metal Funds’ participation in the multiemployer defined benefit pension plan for the annual periods ended December 31, 2024 and 2023 is outlined in the table below. The zone status is based on information that the Benefit Funds received from each multiemployer defined benefit pension plan and is certified by each multiemployer defined benefit pension plan’s actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plans	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations	51-0167964	001	Green as of 07/01/24	No	Green as of 07/01/23	No	*

*The employees of the Hollow Metal Funds participate in the Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations through a participation agreement between the New York City District Council of Carpenters Annuity Fund, New York City District Council of Council Welfare Fund, the Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations, and the Hollow Metal Funds.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN (continued)

The Participation Agreement may be terminated immediately by the Trustees of the NYCDCC Funds if the Hollow Metal Funds violate any provisions of the Agreement or upon sixty days written notice by either party.

Legal Name of Pension Plans	Contributions paid by the Plan directly to the Pension Plans		Contributions to the Pension Plan greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Number of Employees Covered by Pension Plans for which the Plan contributes directly to Pension Plans	
	12/31/2024	12/31/2023			12/31/2024	12/31/2023	12/31/2024	12/31/2023
Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations	\$ -	\$ -	No, 12/31/24.	No, 12/31/23.	**	**	0	0

**As a result of the critical status of the Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations at July 1, 2011, the Trustees elected minimum funding contributions, as determined by the actuary, to be remitted to the Plan. The Hollow Metal Funds reimbursed the New York City District Council of Carpenters Welfare Fund for its share of minimum funding. The Plan’s portion of minimum funding reimbursed to the New York City District Council of Carpenters Welfare Fund during the both years ended December 31, 2024 and 2023 was \$37,500.

Legal Name of Pension Plans	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
Retirement and Pension Plan for Officers and Employees of the New York City District Council of Carpenters and Related Organizations	Rehabilitation Plan Implemented	No		Minimum contributions required under the Rehabilitation Plan set forth when the Plan entered the Red Zone which stipulates that the total annual contribution from all employers in the Plan be at least \$4,600,000.

NOTE 10. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

Employees of the Hollow Metal Pension Fund and Hollow Metal Trust Fund, collectively, the Hollow Metal Funds, participate in a multi-employer defined benefit health plan under the terms of a participation agreement covering its non-collectively bargained employees.

NOTE 10. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

The benefits are initially paid by the New York City District Council of Carpenters Welfare Fund and reimbursed quarterly by the Hollow Metal Funds for their allocated share of the contributions. Information about the welfare plan is below:

Legal Name of Benefit Plan	Contributions to Plan		Employer contribution rates		Number of Employees covered by Health Plan for which the Plan contributes directly to the Health Plan	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
	New York City District Council of Carpenters Welfare Fund	\$ 96,508	\$ 67,479	\$8,024 per participant per quarter	\$7,228 per participant per quarter	7

*The contributions to the New York City District Council of Carpenters Welfare Fund included both contributions for Hollow Metal Trust Fund employees as well as the Hollow Metal Funds' allocable share of health contributions and for shared employees affiliated with the New York City District Council of Carpenters Benefit Funds who perform work on behalf of the Hollow Metal Funds as a result of an analysis of shared expense allocation.

The welfare plan provides postretirement health benefits (medical, hospital, prescription drug, dental, vision and hearing), disability, and accidental death and dismemberment benefits for eligible participants and their spouses, beneficiaries and covered dependents.

NOTE 11. OTHER BENEFIT PLANS

The Plan's employees are covered by a multiemployer defined contribution pension plan (New York City District Council of Carpenters Annuity Fund).

Contributions to benefit plan during the years ended December 31, 2024 and 2023 consisted of the following:

	2024	2023
NYC DCC Annuity Fund	<u>\$ 26,022</u>	<u>\$ 24,670</u>

NOTE 12. CASH CONCENTRATION

The Plan places its cash with financial institutions deemed to be creditworthy. Cash balances may at times exceed the insured deposit limits.

NOTE 13. LEASES

The Plan has an operating lease for their office space. The lease has a remaining lease term of five years. The Plan has elected to use the incremental borrowing rate as the discount rate for the leases.

The components of lease expense were as follows:

	<u>2024</u>	<u>2023</u>
Operating lease expense	<u>\$ 69,806</u>	<u>\$ 69,806</u>

Cash flow information related to leases was as follows:

	<u>2024</u>	<u>2023</u>
Cash paid for amount included in the measurement of lease liabilities:		
Operating cash flows from operating lease	\$ 69,806	\$ 69,806
Right of use assets obtained in exchange for lease obligations:		
Operating lease	-	-

Statement of net assets available for benefits information related to leases was as follows:

	<u>2024</u>	<u>2023</u>
Operating lease		
Right of use assets - gross	\$ 327,202	\$ 327,203
Right of use assets - accumulated	(152,726)	(88,338)
Right of use assets - net	<u>\$ 174,476</u>	<u>\$ 238,865</u>
Operating lease liabilities	\$ 174,476	\$ 238,865
Total operating lease liabilities	<u>\$ 174,476</u>	<u>\$ 238,865</u>

Weighted average remaining lease term		
Operating lease	2.58 years	3.58 years
Weighted average discount rate		
Operating lease	2.66%	2.66%

NOTE 13. LEASES (continued)

Maturities of lease liabilities were as follows:

<u>Year Ending December 31,</u>	<u>Operating lease</u>
2025	\$ 69,806
2026	69,806
2027	<u>40,721</u>
Total undiscounted cash flows	180,333
Less: present value discount	<u>(5,857)</u>
Total lease liabilities	<u><u>\$ 174,476</u></u>

NOTE. 14 FEES MANDATED BY THE PATIENT PROTECTION AND AFFORDABLE CARE ACT

The Plan is subject to certain fees mandated by the Patient Protection and Affordable Care Act. Fees payable to the Patient-Centered Outcomes Research Institute (PCORI) are equal to \$3.22 per covered life for the 2024 calendar year and \$3.00 per covered life for the 2023 calendar year. For each of the years ended December 31, 2024 and 2023, the Plan paid \$4,378 and \$4,044, respectively, in PCORI fees.

NOTE 15. BENEFIT OBLIGATIONS

The following summary presents the benefit obligations of the Plan as of December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Claims payable, insurance premiums payable and claims incurred but not reported	<u>\$ 1,514,000</u>	<u>\$ 1,130,000</u>
Total benefit obligations	<u><u>\$ 1,514,000</u></u>	<u><u>\$ 1,130,000</u></u>

Changes in benefit obligations during the years ended December 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Benefit obligations, beginning of year	\$ 1,130,000	\$ 1,146,000
Decrease during the year attributable to		
Claims payable, insurance premiums payable and claims incurred but not reported	<u>384,000</u>	<u>(16,000)</u>
Benefit obligations, end of year	<u><u>\$ 1,514,000</u></u>	<u><u>\$ 1,130,000</u></u>

NOTE 16. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits as reported on the financial statements	\$ 35,964,286	\$ 35,403,005
Claims currently payable, insurance premiums payable and claims incurred but not reported	<u>(1,514,000)</u>	<u>(1,130,000)</u>
Net assets available for benefits as reported on Form 5500	<u>\$ 34,450,286</u>	<u>\$ 34,273,005</u>

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

Benefits paid to or for participants per the financial statements	\$ 9,831,810
Add - amounts payable at end of year	1,514,000
Less - amounts payable at beginning of year	<u>(1,130,000)</u>
Benefits paid to or for participants per Form 5500	<u>\$ 10,215,810</u>

NOTE 17. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, sector and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 benefit obligations are reported based on certain assumptions pertaining to interest rates, health care inflation rates and participant 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 18. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 21, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

HOLLOW METAL TRUST FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Payroll and payroll taxes	\$ 282,927	\$ 275,233
Employee benefits	161,515	131,522
Computer expenses	111,837	87,240
Accounting and auditing	83,693	78,326
Rent and utilities	69,806	69,807
Office, printing and postage	69,089	12,804
Actuary fees	61,405	51,326
Legal fees	59,010	62,261
Insurance	20,473	17,394
Meetings and conferences	7,421	13,456
Consulting	2,470	9,134
Depreciation	<u>53</u>	<u>53</u>
Total	<u>\$ 929,699</u>	<u>\$ 808,556</u>

HOLLOW METAL TRUST FUND
SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Item 4i

EIN 11-2750720
Plan No 501

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(1)-Short-term investments:</u>							
	JPMorgan 100% US Treasury Money Market	MMA	Demand	Variable %	95,821	\$ 104,316	\$ 104,316
	JPMorgan Prime Money Market Fund	MMA	Demand	Variable	253,085	253,094	253,181
	JPMorgan US Government MMF	MMA	Demand	Variable	133,427	133,427	133,427
*	Lending Club Business Interest Checking	MMA	Demand	Variable	994,107	994,107	994,107
*	Lending Club Business Money Market	MMA	Demand	Variable	300,699	300,699	300,699
	Total short-term investments					1,785,643	1,785,730
<u>Item 1c(2) United States Government and Government Agency obligations:</u>							
	Federal Home Loan Mortgage Corp	Bond	07/01/29	2.500	8,718	8,833	8,451
	Federal Home Loan Mortgage Corp	Bond	10/01/29	3.000	11,794	11,502	11,437
	Federal Home Loan Mortgage Corp	Bond	09/01/30	3.000	10,692	10,918	10,306
	Federal Home Loan Mortgage Corp	Bond	11/01/30	3.000	8,449	8,659	8,134
	Federal Home Loan Mortgage Corp	Bond	12/01/30	3.000	4,336	4,435	4,173
	Federal Home Loan Mortgage Corp	Bond	06/25/32	Variable	50,000	43,665	43,923
	Federal Home Loan Mortgage Corp	Bond	07/15/32	6.250	70,000	79,692	77,580
	Federal Home Loan Mortgage Corp Multi Family	Bond	03/25/26	2.673	69,518	70,129	68,075
	Federal Home Loan Mortgage Corp Multi Family	Bond	01/25/27	3.430	25,000	23,745	24,459
	Federal Home Loan Mortgage Corp Pool	Bond	04/01/37	2.500	35,000	22,811	22,476
	Federal Home Loan Mortgage Corp Pool	Bond	09/01/37	4.500	30,000	20,444	19,680
	Federal Home Loan Mortgage Corp Pool	Bond	10/01/37	4.000	50,000	33,777	33,540
	Federal Home Loan Mortgage Corp Pool	Bond	10/01/37	4.500	110,000	72,415	72,562
	Federal Home Loan Mortgage Corp Pool	Bond	02/01/38	5.500	65,000	43,571	44,472
	Federal Home Loan Mortgage Corp Pool	Bond	03/01/38	4.500	5,000	3,581	3,571
	Federal Home Loan Mortgage Corp Pool	Bond	03/01/38	5.000	50,000	35,659	35,787
	Federal Home Loan Mortgage Corp Pool	Bond	07/01/38	5.000	20,000	14,904	14,695
	Federal Home Loan Mortgage Corp Pool	Bond	10/01/38	6.000	25,000	17,477	17,850
	Federal Home Loan Mortgage Corp Pool	Bond	04/01/39	5.000	25,000	20,459	20,498
	Federal Home Loan Mortgage Corp Pool	Bond	05/01/39	5.000	60,000	51,632	51,026
	Federal National Mortgage Association	Bond	05/01/28	2.500	8,151	8,077	7,909
	Federal National Mortgage Association	Bond	08/25/25	0.375	30,000	28,577	29,249
	Federal National Mortgage Association	Bond	11/01/29	3.000	17,838	18,395	17,261
	Federal National Mortgage Association	Bond	08/05/30	0.875	105,000	89,040	86,700
	Federal National Mortgage Association	Bond	11/15/30	6.625	55,000	64,727	61,064
	Federal National Mortgage Association	Bond	04/01/32	3.000	16,823	17,351	16,034
	Federal National Mortgage Association	Bond	07/01/37	3.500	17,788	17,909	16,821
	Federal National Mortgage Association	Bond	07/01/37	4.000	51,015	50,250	49,046
	Federal National Mortgage Association	Bond	10/01/37	5.000	31,962	31,308	31,812
	Federal National Mortgage Association	Bond	11/01/37	4.000	14,834	14,633	14,257
	Federal National Mortgage Association	Bond	04/01/38	5.500	21,061	21,147	21,222
	Federal National Mortgage Association	Bond	05/01/38	5.000	13,690	13,775	13,623
	Federal National Mortgage Association	Bond	09/01/38	6.000	46,531	46,918	47,309
	United States Treasury	Note	02/15/25	2.000	40,000	38,319	39,886
	United States Treasury	Note	08/15/26	1.500	60,000	55,382	57,437
	United States Treasury	Note	09/30/26	1.625	10,000	10,321	9,563
	United States Treasury	Note	11/15/26	2.000	70,000	67,119	67,183
	United States Treasury	Note	02/15/28	2.750	115,000	115,133	109,808
	United States Treasury	Note	11/15/28	3.125	60,000	59,476	57,413
	United States Treasury	Note	05/15/29	2.375	115,000	114,809	106,003
	United States Treasury	Note	02/15/30	1.500	90,000	83,321	78,149
	United States Treasury	Note	08/15/30	0.625	120,000	110,208	97,451

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(2) United States Government and Government Agency obligations (continued):</u>						
United States Treasury	Note	11/30/30	4.375	% 80,000	\$ 81,288	\$ 79,709
United States Treasury	Note	02/15/31	1.125	90,000	84,334	74,272
United States Treasury	Note	07/31/31	4.125	55,000	57,082	53,904
United States Treasury	Note	08/15/31	1.250	145,000	127,015	118,332
United States Treasury	Note	08/15/32	2.750	120,000	107,237	106,420
United States Treasury	Note	11/15/32	4.125	110,000	110,976	107,285
United States Treasury	Note	05/15/33	3.375	125,000	119,077	114,873
United States Treasury	Note	02/15/34	4.000	65,000	62,892	62,228
Total United States Government and Government Agency obligations					2,424,404	2,344,918
<u>Item 1c(3) Corporate obligations:</u>						
Abbot Laboratories	Bond	11/30/26	3.750	50,000	54,287	49,402
Abbie Inc	Bond	03/15/31	4.950	35,000	34,993	34,993
Adobe Inc	Bond	04/04/29	4.800	35,000	34,849	35,177
Aecom	Bond	03/15/27	5.125	100,000	97,776	99,040
Air Products & Chemicals	Bond	02/08/34	4.850	20,000	19,945	19,527
Allegheny Technologies	Bond	10/01/29	4.875	225,000	218,250	214,319
Allstate Corporation	Bond	12/15/25	0.750	25,000	24,375	24,107
Amazon Inc	Bond	08/22/27	3.150	30,000	30,826	28,966
American Water Capital	Bond	03/01/25	3.400	10,000	9,685	9,972
Amphenol Corp	Bond	03/30/26	4.750	50,000	49,578	50,029
Analog Devices Inc	Bond	04/01/25	2.950	20,000	20,834	19,913
Anheuser-Busch InBev	Bond	01/23/29	4.750	30,000	31,050	29,988
Apple Inc	Bond	09/11/26	2.050	15,000	13,792	14,429
Applied Materials Inc	Bond	06/15/29	4.800	20,000	19,941	20,066
AT&T Inc	Bond	06/01/27	2.300	45,000	41,953	42,474
Automatic Data	Bond	05/15/28	1.700	30,000	29,131	27,397
Automatic Data	Bond	09/09/34	4.450	15,000	15,082	14,281
Avery Dennison Corp	Bond	12/06/28	4.875	40,000	41,352	39,906
BA Credit Card Trust	Bond	11/15/28	4.980	15,000	14,998	15,146
Bank of America Corp	Bond	01/20/28	3.824	25,000	26,750	24,496
Boyd Gaming Corp	Bond	12/01/27	4.750	270,000	256,392	261,033
Bristol-Myers Squibb	Bond	02/01/31	5.750	40,000	40,639	41,602
Brown Forman Corp	Bond	04/15/33	4.750	25,000	24,514	24,382
Canadian National Realty Co	Bond	07/15/28	6.900	40,000	49,480	42,740
Canadian Pacific RR Co	Bond	06/01/28	4.000	30,000	29,445	29,196
Capital One Multi Tr	Bond	03/15/27	2.800	60,000	59,995	59,776
Carpenter Technology	Bond	07/15/28	6.375	225,000	224,479	225,034
Caterpillar Inc	Bond	05/15/26	4.350	40,000	39,474	39,945
CBOE Global Markets Inc	Bond	12/15/30	1.625	35,000	32,387	29,042
CDW LLC	Bond	05/01/25	4.125	255,000	248,303	253,228
Centene Corp	Bond	12/15/27	4.250	255,000	240,240	247,019
Century Communities	Bond	06/01/27	6.750	220,000	221,343	220,128
Charter Comm Opt LLC	Bond	07/23/25	4.908	250,000	252,351	249,703
Cintas Corporation	Bond	04/01/27	3.700	50,000	50,853	49,009
Citigroup Inc	Bond	10/21/26	3.200	25,000	23,650	24,312
Cleveland-Cliffs Inc	Bond	06/01/27	5.875	175,000	174,747	174,008
CNH Industrial Capital	Bond	01/12/29	5.500	20,000	19,818	20,282
Colorado Hsg & Fin	Bond	11/01/26	5.272	15,000	15,000	15,205
Comcast Corp	Bond	10/15/30	4.250	45,000	43,391	43,394
Connecticut Light & Power	Bond	12/01/25	0.750	35,000	33,130	33,834
ConocoPhillips Inc	Bond	01/15/30	4.700	40,000	39,562	39,559
Crown Ames LLC	Bond	02/01/26	4.750	261,000	268,746	258,147
Cummins Inc	Bond	02/20/34	5.150	25,000	25,107	25,014
Daimler Trust Retail	Bond	03/15/27	6.030	45,000	45,014	45,455
Dallas Fort Worth Tx	Bond	11/01/26	2.256	55,000	55,000	52,898
Darden Restaurants Inc	Bond	05/01/27	3.850	30,000	29,339	29,332
Dicks Sporting Goods	Bond	01/15/32	3.150	15,000	13,834	13,136
Duke Energy Carolinas	Bond	01/15/34	4.850	30,000	29,746	29,077
Duke Energy Ohio	Bond	06/01/25	6.900	15,000	18,847	15,096

(a)	(b)	(c)				(d)	(e)	
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Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value		
Item 1c(3) Corporate obligations (continued):								
Eaton Corp Ohio	Bond	03/15/33	4.150	% 35,000	\$ 32,662	\$ 32,902		
Ecolab Inc	Bond	01/15/28	5.250	30,000	30,344	30,554		
Eli Lilly & Co	Bond	02/09/27	4.500	40,000	39,979	40,095		
Emerson Electric Co	Bond	10/15/27	1.800	30,000	29,117	27,876		
Encompass Health Corp	Bond	02/01/30	4.750	248,000	239,780	235,109		
Enlink Midstream Partners	Bond	06/01/25	4.150	200,000	192,803	199,142		
Estee Lauder Companies	Bond	05/15/33	4.650	15,000	14,466	14,323		
Exxon Mobil Corp	Bond	08/16/29	2.440	50,000	48,338	45,630		
Fiserv Inc	Bond	03/15/30	4.750	15,000	14,936	14,817		
Florida Power & Lt Co	Bond	04/01/28	5.050	50,000	49,367	50,480		
General Motors Financial Co	Bond	01/08/26	1.250	50,000	48,363	48,170		
Georgia PAC Corp	Bond	12/01/25	7.375	45,000	50,945	46,146		
Georgia Power Co	Bond	05/16/28	4.650	40,000	39,701	39,831		
GLP Capital LP	Bond	06/01/25	5.250	250,000	281,231	249,943		
Grainger WW Inc	Bond	09/15/34	4.450	20,000	20,054	19,032		
GXO Logistics	Bond	05/06/29	6.250	170,000	172,452	174,078		
HB Fuller Co	Bond	10/15/28	4.250	230,000	217,969	216,324		
HCA Inc	Bond	02/15/26	5.875	35,000	35,095	35,176		
Hershey Company	Bond	08/21/25	3.200	50,000	52,685	49,547		
Hillenbrand Inc	Bond	09/15/26	Var	265,000	298,382	262,448		
Hilton Worldwide Financial LLC	Bond	04/01/27	4.875	265,000	274,887	261,388		
Home Depot Inc	Bond	06/25/26	5.150	15,000	14,995	15,153		
Home Depot Inc	Bond	09/30/26	4.950	30,000	29,946	30,250		
Honolulu City & City Hi	Bond	07/01/25	2.316	20,000	20,000	19,806		
Ichan Enterprises	Bond	05/15/26	6.250	48,000	46,504	47,592		
Ichan Enterprises	Bond	05/15/27	5.250	145,000	134,444	137,283		
Illinois Tool Works Inc	Bond	11/15/26	2.650	45,000	43,551	43,698		
Intel Corp	Bond	08/05/27	3.750	30,000	29,651	29,098		
Jacobs Solutions Inc	Bond	08/18/28	6.350	15,000	15,009	15,618		
John Deere Owner Trust	Bond	11/15/28	5.060	10,000	9,999	10,077		
Kenvue Inc	Bond	03/22/26	5.350	35,000	34,980	35,324		
Keurig Dr Pepper Inc	Bond	03/15/31	5.200	35,000	34,631	35,323		
Kimberly-Clark	Bond	11/01/28	3.950	50,000	50,663	48,873		
Lamar Media Corp	Bond	02/15/28	3.750	260,000	235,615	243,825		
Lockheed Martin Corp	Bond	02/15/29	4.500	40,000	39,963	39,546		
Mastercard	Bond	05/09/34	4.875	15,000	15,531	14,768		
Metro Wastewater Reclamation	Bond	04/01/27	2.363	55,000	55,000	52,730		
Molson Coors Brewing Co	Bond	07/15/26	3.000	40,000	38,729	38,964		
Mondelez International	Bond	03/17/27	2.625	50,000	46,795	47,826		
National Rural Util Coop	Bond	03/15/30	2.400	35,000	32,195	30,877		
Nebraska Public Power Dis	Bond	01/01/26	2.421	10,000	10,000	9,809		
New York St Urban Dev Crp	Bond	03/15/28	3.270	20,000	19,576	19,282		
NMI Holdings Inc	Bond	08/15/29	6.000	220,000	218,892	220,937		
Nvent Finance Sarl	Bond	04/15/28	4.550	15,000	15,932	14,847		
OGE Energy	Bond	05/15/29	5.450	30,000	30,130	30,491		
Onemain Financial	Bond	01/15/27	3.500	70,000	64,329	66,772		
Oracle Corp	Bond	11/09/29	6.150	20,000	20,496	20,978		
O'Reilly Automotive Inc	Bond	06/01/29	3.900	40,000	37,788	38,333		
Paccar Financial Corp	Bond	11/09/26	5.200	25,000	24,958	25,342		
Paccar Financial Corp	Bond	08/06/27	4.450	10,000	9,987	9,991		
Pacific Gas & Elec Co	Bond	06/15/32	5.900	15,000	15,244	15,398		
Penske Automotive Group	Bond	09/01/25	3.500	265,000	273,882	261,642		
PepsiCo Inc	Bond	03/19/30	2.750	55,000	52,618	49,958		
PG&E Energy Recovery	Bond	07/15/31	1.460	18,129	16,656	16,392		
Progressive Corp	Bond	03/15/32	3.000	30,000	26,249	26,352		
Public Service Colorado	Bond	05/15/25	2.900	15,000	15,109	14,882		
Public Service Electric & Gas	Bond	03/01/34	5.200	30,000	30,132	29,880		
Public Storage Global	Bond	08/01/33	5.100	25,000	24,958	24,888		
Quanta Services Inc	Bond	08/09/27	4.750	25,000	24,957	24,964		
Republic Services Inc	Bond	05/15/28	3.950	45,000	42,916	43,813		

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Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value	
<u>Item 1c(3) Corporate obligations (continued):</u>							
Roper Technologies	Bond	02/15/32	4.750 %	25,000	\$ 25,055	\$ 24,366	
Sabra Health Care LP	Bond	08/15/26	5.125	255,000	242,152	254,801	
SBA Communications	Bond	02/15/27	3.875	240,000	249,383	229,757	
Service Corp International	Bond	12/15/27	4.625	210,000	198,230	204,343	
Silgan Holdings Inc	Bond	02/01/28	4.125	245,000	221,737	233,830	
SLM Corp	Bond	10/29/25	4.200	245,000	262,453	242,810	
Springleaf Finance Corp	Bond	03/15/26	7.125	165,000	167,858	167,963	
Starwood Property Trust	Bond	03/15/25	4.750	130,000	137,795	129,932	
Sunoco LP	Bond	04/15/27	6.000	255,000	267,750	254,495	
T Mobile Inc	Bond	04/15/25	3.500	30,000	31,464	29,864	
Tegna Inc	Bond	03/15/28	4.625	245,000	222,309	231,525	
Teleflex Inc	Bond	11/15/27	4.625	255,000	243,513	247,110	
Tenet Healthcare Corp	Bond	11/01/27	5.125	125,000	122,869	122,421	
Tenet Healthcare Corp	Bond	06/01/29	4.250	135,000	124,738	126,738	
Teva Pharmaceutical	Bond	10/01/26	3.150	210,000	187,897	201,789	
Teva Pharmaceutical	Bond	05/09/27	4.750	20,000	19,125	19,516	
Teva Pharmaceutical	Bond	03/01/28	6.750	10,000	10,075	10,211	
Texas Instruments Inc	Bond	02/08/27	4.600	25,000	24,999	25,107	
Transcont Gas Pipeline	Bond	03/15/28	4.000	25,000	25,420	24,285	
Under Armour Inc	Bond	06/15/26	3.250	280,000	288,693	270,312	
Union Pacific RR Co	Bond	05/14/26	3.227	82,000	84,562	80,568	
United Parcel Services	Bond	03/03/33	4.875	30,000	29,862	29,645	
United Rentals	Bond	05/15/27	5.500	257,000	262,642	255,466	
University Mich Univ	Bond	04/01/25	1.004	20,000	19,311	19,844	
Ventas Realty LP	Bond	03/01/28	4.000	15,000	14,617	14,596	
Verizon MA Tr	Bond	08/20/30	4.170	25,000	24,994	24,760	
Vici Properties LP	Bond	02/15/28	4.750	120,000	117,188	118,991	
Visa Inc	Bond	12/14/25	3.150	15,000	15,265	14,830	
Vulcan Materials Co	Bond	12/01/29	4.950	20,000	19,994	19,936	
Waste Management Inc	Bond	04/15/32	4.150	40,000	39,461	37,801	
Wells Fargo & Company	Bond	04/22/26	3.000	35,000	33,004	34,235	
Western Digital Corp	Bond	02/15/26	4.750	265,000	295,905	262,445	
Wisconsin Electric	Bond	06/01/25	3.100	10,000	9,937	9,925	
Wisconsin Electric	Bond	05/15/29	5.000	30,000	30,099	30,210	
Wisconsin Electric	Bond	10/01/34	4.600	15,000	15,066	14,285	
WW Grainger	Bond	02/15/25	1.850	15,000	14,873	14,936	
Wyndham Worldwide Corp	Bond	04/01/27	4.500	260,000	252,294	260,044	
Xylem Inc	Bond	01/30/31	2.250	15,000	12,832	12,785	
Total corporate obligations					11,886,260	11,705,284	
<u>Item 1c(4)b Corporate stock:</u>							
3M Company				33	3,747	4,260	
Abbvie Inc Com				59	7,342	10,484	
Abercrombie & Fitch Co				120	13,960	17,936	
Acuity Brands Inc				14	1,682	4,090	
Aercap Holdings				138	13,285	13,207	
AGCO Corporation				44	3,556	4,113	
Allison Transmission Holding				37	1,581	3,998	
Ally Financial Inc				413	17,300	14,872	
Alphabet Inc				141	24,723	26,691	
Amcor PLC				225	2,470	2,117	
Amdocs Limited				295	25,069	25,116	
Ameriprise Financial Inc				26	6,188	13,843	
Amphenol Corporation				332	21,051	23,057	
Apple Inc				97	12,488	24,291	
Arista Networks Inc				248	7,607	27,411	
Atkore Inc				49	5,603	4,089	
Autoliv Inc				42	3,289	3,939	
Baker Hughes Company				185	5,082	7,589	
Berry Global Group Inc				39	1,893	2,522	
Bio Rad Labs Inc				33	10,779	10,841	

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	<u>Item 1c(4)b Corporate stock (continued):</u>						
	Biogen Inc				65	\$ 15,754	\$ 9,940
	Boise Cascade Company				33	3,413	3,922
	Booz Allen Hamilton Holding				168	19,435	21,622
	Borgwarner Inc				123	4,016	3,910
	BP PLC				244	8,562	7,213
	Brinker Intl Inc				146	18,023	19,314
	Bristol Myers Squibb Co				203	9,508	11,482
	Builders Firstsource Inc				15	1,515	2,144
	Cadence Design Systems Inc				80	8,690	24,037
	Cardinal Health Inc				100	11,210	11,827
	Carlisle Cos Inc				9	1,373	3,320
	Carnival Corporation				734	18,257	18,291
	Casey's General Stores Inc				47	11,531	18,623
	Cencora Inc				48	5,583	10,785
	Centene Corp				174	13,315	10,541
	CF Industries Holdings Inc				27	2,193	2,304
	Cisco Systems Inc				412	23,392	24,390
	Citigroup Inc				197	9,403	13,867
	Commercial Metals Co				43	1,863	2,133
	Core & Main Inc				79	3,070	4,022
	CSX Corporation				133	4,538	4,292
	Cummins Inc				12	1,698	4,183
	Davita Inc				75	7,290	11,216
	Deckers Outdoor Corp				85	7,565	17,263
	Dicks Sporting Goods Inc				87	14,227	19,909
	Dominion Energy Inc				86	4,527	4,632
	Dover Corporation				21	1,757	3,940
	Eastman Chemical Co				26	2,008	2,374
	Emcor Group Inc				10	603	4,539
	Emerson Elec Co				33	2,048	4,090
	Equitable Holdings Inc				297	13,627	14,009
	Evergy Inc				74	4,577	4,555
	Expand Energy Corporation				83	6,874	8,263
	F5 Inc				100	21,603	25,147
	Fabrinet				107	25,918	23,527
	FirstEnergy Corp				113	4,685	4,495
	FNF Group				238	10,223	13,361
	Fortinet Inc				263	14,784	24,848
	Fox Corp Class-B				392	17,161	17,930
	Garmin Ltd				86	15,108	17,738
	Gartner Inc				50	15,927	24,224
	Gentex Corporation				140	3,137	4,022
	Genuine Parts Co				36	4,597	4,203
	Gilead Sciences Inc				112	8,350	10,345
	Godaddy Inc				140	21,564	27,632
	Goldman Sachs Group Inc				24	8,813	13,743
	H&R Block Inc				304	19,561	16,063
	Halliburton Co				257	9,722	6,988
	Hartford Financial Service Group Inc				121	8,644	13,237
	HCA Healthcare Inc				32	9,277	9,605
	Hologic Inc				141	10,418	10,165
	Ingredion Inc				17	1,636	2,339
	Intuit Inc				38	17,278	23,883
	Jackson Financial Inc				142	11,798	12,365
	Jacobs Solutions Inc				29	1,967	3,875
	Jazz Pharmaceuticals PLC				91	10,227	11,207
	KB Home				251	17,140	16,496
	KLA Corp				40	19,353	25,205
	Knight-Swift Transn Hldgs Inc				82	4,566	4,349
	Labcorp Holdings Inc				50	9,824	11,466
	Lear Corporation				42	4,589	3,977

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<u>Item 1c(4)b Corporate stock (continued):</u>							
	Leidos Holdings Inc				149	\$ 22,147	\$ 21,465
	Lithia Motors Inc				48	17,495	17,157
	Lockheed Martin Corp				44	23,083	21,381
	Louisiana Pacific Corp				21	1,798	2,175
	LyondellBassell Industries				28	2,299	2,079
	Masco Corporation				55	2,115	3,991
	Matson Inc				27	4,382	3,641
	Mckesson Corporation				17	4,359	9,688
	Meritage Homes Corp				101	18,933	15,536
	Meta Platforms Inc				41	20,164	24,006
	Metlife Inc				158	9,542	12,937
	Microsoft Corp				50	20,217	21,075
	Molina Healthcare Inc				36	11,545	10,478
	Molson Coors Beverage Co Cl B				172	10,387	9,859
	Mueller Industries Inc				50	1,940	3,968
	Murphy Oil Corp				241	8,871	7,293
	Murphy Usa Inc				32	10,047	16,056
	Netapp Inc				198	18,566	22,984
	Northrop Grumman Corp				54	27,587	25,342
	Norwegian Cruise Line				631	17,421	16,236
	NRG Energy Inc				51	2,702	4,601
	Nucor Corporation				18	1,963	2,101
	OGE Energy Corp				109	3,905	4,496
	Oshkosh Corp				43	4,464	4,088
	Ovintiv Inc				181	8,886	7,331
	Owens Corning				12	1,035	2,043
	Packaging Corp Amer				10	1,248	2,251
	Parker Hannifin Corp				6	1,344	3,816
	Parsons Corp				250	23,063	23,063
	Paychex Inc				162	18,697	22,716
	Pfizer Inc Com				403	11,393	10,692
	PG&E Corporation				224	4,718	4,520
	Philip Morris Intl Inc				90	8,215	10,832
	Pinnacle West Cap Corp				51	3,818	4,323
	Post Holdings Inc				87	7,849	9,958
	PPL Corporation				139	4,022	4,512
	Prudential Financial Inc				115	12,474	13,631
	Quest Diagnostics Inc				66	9,382	9,957
	Regions Financial Corp				542	9,684	12,748
	Reliance Inc				9	1,479	2,423
	Royal Caribbean Group				78	6,902	17,994
	Ryder System Inc				27	2,508	4,235
	Shell PLC				111	6,266	6,954
	SM Energy Company				184	7,317	7,132
	Snap-On Incorporated				13	2,652	4,413
	Sonoco Products				48	2,675	2,345
	State Street Corp				146	10,676	14,330
	Steel Dynamics Inc				18	1,058	2,053
	Synchrony Financial				206	6,255	13,390
	Synovus Financial Corp				266	9,679	13,627
	Taylor Morrison Home Corp				266	15,138	16,282
	Tenet Healthcare Corp				73	6,674	9,215
	The Cigna Group				31	8,061	8,560
	The Timken Company				54	4,527	3,854
	T-Mobile Inc				20	1,955	4,415
	TotalEnergies SE				114	6,523	6,213
	Trinet Group Inc				43	4,585	3,903
	UFP Industries Inc				18	1,548	2,028
	UGI Corporation				164	4,423	4,630
	United Parcel Service-Cl B				34	4,390	4,287
	United Rentals Inc				5	1,664	3,522
	United Therapeutics Corp				32	7,760	11,291

(a)	(b)	(c)			(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				
Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4)b Corporate stock (continued):</u>						
Unum Group				197	\$ 8,076	\$ 14,387
Verizon Communications Inc				119	5,086	4,759
Vistra Corp				32	1,212	4,412
Vontier Corp				112	3,516	4,085
Wells Fargo & Co				210	8,065	14,750
Western Union Co				919	11,270	9,741
Westlake Corporation				18	1,534	2,064
Xcel Energy Inc				67	4,253	4,524
Zions Bancorporation N.A.				241	9,686	13,074
Total corporate stocks					<u>1,347,183</u>	<u>1,617,771</u>
<u>Item 1c(5) - Partnerships/joint ventures:</u>						
American Realty Advisors Core Realty Fund, LP				26	2,941,878	3,064,556
Boyd Watterson State Government Fund, LP				2,811	3,375,022	2,796,428
Total partnerships / joint ventures					<u>6,316,900</u>	<u>5,860,984</u>
<u>Item 1c(9) - Value of interest in common collective trust funds:</u>						
Northern Trust Russell 1000 Growth Index Fund - Lending				2,471	985,383	1,532,720
<u>Item 1c(12) - Value of interest in 103-12 investment entities:</u>						
GoldenTree Multi-Sector Fund Offshore ERISA, Ltd.				2,521	4,649,921	5,854,529
<u>Item 1c(13) - Mutual fund:</u>						
Invesco Van Kampen Senior Loan Fund				123	1,184	707
<u>Item 1c(15) - Other:</u>						
Grosvenor Institutional Partners (PF), Ltd				3,177	3,177,316	3,922,066
Total investments					<u>\$ 32,574,194</u>	<u>\$ 34,624,709</u>

* A party-in-interest as defined by ERISA.

HOLLOW METAL TRUST FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Item 4j

E.I.N. 11-2750720
Plan No. 501

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset		Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
	JPMorgan 100% US Treasury Money Market	\$ 1,188,195	N/A	\$ 1,188,195	\$ 1,188,195	N/A
	JPMorgan 100% US Treasury Money Market	N/A	\$ 1,219,841	1,219,841	1,219,841	\$ -
	JPMorgan US Government MMF	3,401,810	N/A	3,401,810	3,401,810	N/A
	JPMorgan US Government MMF	N/A	3,503,286	3,503,286	3,503,286	-
*	Lending Club Business Interest Checking	14,542,467	N/A	14,542,467	14,542,467	N/A
*	Lending Club Business Interest Checking	N/A	14,177,768	14,177,768	14,177,768	-
*	Lending Club Business Money Market	1,754,999	N/A	1,754,999	1,754,999	N/A
*	Lending Club Business Money Market	N/A	2,171,238	2,171,238	2,171,238	-

* A party-in-interest as defined by ERISA.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS