

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 02/08/1955
2a Plan sponsor's name (employer, if for a single-employer plan): WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST
Mailing address: 445 S. FIGUEROA, 15TH FLOOR, LOS ANGELES, CA 90071
2b Employer Identification Number (EIN): 95-6042873
2c Plan Sponsor's telephone number: 213-386-8590
2d Business code (see instructions): 236200

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Pete Rodriguez (plan administrator) and Curtis Conyers, Jr. (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN	95-6042873
a Sponsor's name	JOINT BOARD OF TRUSTEES, SOUTHWEST CARPENTERS HEALTH AND WELFARE TRUST	
c Plan Name	SOUTHWEST CARPENTERS HEALTH AND WELFARETRUST FUND	
	4d PN	501
5 Total number of participants at the beginning of the plan year	5	36567
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	36567
a(2) Total number of active participants at the end of the plan year	6a(2)	51730
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	51730
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1539

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 4H

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>4</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 WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN</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 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST</p>	<p>D Employer Identification Number (EIN) 95-6042873</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
KAISER FOUNDATION HEALTH PLAN OF COLORADO

(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
84-0591617	95669	35509	727	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</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	

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

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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	4420294
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 95-6042873

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
KAISER FOUNDATION HEALTH PLAN INC

(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
94-1340523	00000	102785	37007	01/01/2024	12/31/2024

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

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

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

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

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

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

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	(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	

(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:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	189613884
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>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 WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN</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 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST</p>	<p>D Employer Identification Number (EIN) 95-6042873</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
UNITED HEALTHCARE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	717866	96235	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</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	

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	(c) Amount	(d) Purpose	

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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	22805095
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 95-6042873

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
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	0211718	100010	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1738233
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <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 WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 95-6042873	

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

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

HEITMAN, LLC

36-4263867

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

BLACKSTONE INFRASTRUCTURE PARTNERS

83-3025827

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

GI PARTNERS

85-4040092

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

BLACKSTONE PROPERTY PARTNERS F2 LP

47-1944127

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

CAMDEN BONDS PLUS FUND LLC

27-3610702

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

JPMORGAN INVESTMENT MANAGEMENT INC

13-3200244

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

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

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

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

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

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

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

23-2184623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	NONE	7635309	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)

CARPENTERS SOUTHWEST ADMIN. CORP.

95-3687194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	AFFILIATED ADMIN. CORP.	7280711	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.

43-1420563

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	3471613	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)

SHANLEY APC

87-3029070

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	995039	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE SEGAL COMPANY

94-1503999

(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	NONE	545362	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)

NOSSAMAN LLP

777 SOUTH FIGUEROA STREET 34TH FL
LOS ANGELES, CA 90017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	542118	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)

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?
16	NONE	325545	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)

COMPSYCH CORPORATION

36-3739783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	311902	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNION PRESS

20-5488248

(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?
36	NONE	223325	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)

VIRTA MEDICAL

36-4841662

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	136060	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)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	111293	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)

YOUSIF CAPITAL MANAGEMENT

86-1880507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	88451	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	45063	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)

ALAN BILLER & ASSOCIATES

94-2854958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	42500	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)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 52	NONE	41977	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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)

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(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?
53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	34864	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SAGEBRUSH ANALYTICAL SOLUTIONS

47-4911360

(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?
	NONE	25449	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE PHIA GROUP, LLC

40 PEQUOT WAY
CANTON, MA 02021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	20610	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	18922	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)

CURTIS CONYERS

95-6042843

(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?
20	TRUSTEE	17835	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)

WELFARE AND PENSION ADMIN SERVICE

91-1363171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	13266	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

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?
	NONE	11238	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)

INVESCO ADVISERS INC

58-1707262

(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 52 68	NONE	8709	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MANATT, PHELPS & PHILLIPS LLP

95-2375841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5957	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)

BARLOW, COUGHRAN, MORALES & JOSEPHS

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	5197	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
SEGAL SELECT INSURANCE SERVICES INC	53	2554
(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.	
AXIS INSURANCE COMPANY 39-1338397	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	19163
(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.	
CHUBB 13-1963496	INSURANCE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	3985
(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.	
ENCORE 45-3957469	INSURANCE COMMISSIONS	

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
SEGAL SELECT INSURANCE SERVICES INC	53	2753

(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.
RLI 37-0915434	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	6409

(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.
ULLICO/MARKEL 13-2988846	INSURANCE COMMISSIONS

(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.	OMB No. 1210-0110 <hr/> 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>WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN</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>WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST</u>	D Employer Identification Number (EIN) <u>95-6042873</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>UBC RUSSELL 3000 INDEX FUND</u>	
b Name of sponsor of entity listed in (a):	<u>INVESCO MULTI SERIES FUNDS II, LLC</u>	
c EIN-PN <u>85-3357652-001</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>355031742</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)

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)

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 WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) 501
C Plan sponsor's name as shown on line 2a of Form 5500 WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 95-6042873

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	6970929	299238616
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	49548247	45716437
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4515240	47718760
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	100269076	119956516
(2) U.S. Government securities	1c(2)	230652539	73387639
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	176194370	48782158
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		269730
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	95437550	167805367
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	127021625	355031742
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		198782604
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		925975

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	4148295	4942821
f Total assets (add all amounts in lines 1a through 1e).....	1f	794757871	1362558365
Liabilities			
g Benefit claims payable.....	1g	22891000	55713000
h Operating payables.....	1h	1605957	1611942
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	24496957	57324942
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	770260914	1305233423

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)	555703995	
(B) Participants.....	2a(1)(B)	1964180	
(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)		557668175
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5085740	
(B) U.S. Government securities.....	2b(1)(B)	4278855	
(C) Corporate debt instruments.....	2b(1)(C)	3928595	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	23414	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13316604
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	13638	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	8175240	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8188878
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	732962814	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	737830652	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-4867838
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4594523	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		34917812
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		190364
c Other income	2c		1081930
d Total income. Add all income amounts in column (b) and enter total	2d		615090448

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	259461089	
(2) To insurance carriers for the provision of benefits	2e(2)	218982437	
(3) Other	2e(3)	549962	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		478993488
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	18233814	
(3) Recordkeeping fees	2i(3)	25449	
(4) IQPA audit fees	2i(4)	45063	
(5) Investment advisory and investment management fees	2i(5)	250953	
(6) Bank or trust company trustee/custodial fees	2i(6)	41977	
(7) Actuarial fees	2i(7)	374728	
(8) Legal fees	2i(8)	1548467	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	17835	
(11) Other expenses	2i(11)	1801261	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		22339547
j Total expenses. Add all expense amounts in column (b) and enter total	2j		501333035

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		113757413
l Transfers of assets:			
(1) To this plan	2l(1)		421215096
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2024





WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Western States Carpenters Health and Welfare Trust

Opinion

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

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


Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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





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

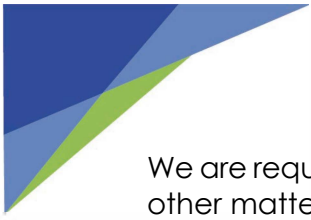
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplementary Schedules Required by ERISA

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

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

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

Other Supplementary Information

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

Calibre CPA Group, PLLC

Los Angeles, CA
July 30, 2025



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
Assets		
Investments - at fair value		
Money market funds	\$ 119,956,516	\$ 100,269,076
U.S. Government and agency obligations	73,387,639	230,652,539
Corporate bonds	48,782,158	176,194,370
U.S. equity private placement fund	355,031,742	127,021,625
Limited partnerships	167,805,367	95,437,550
Municipal obligations	925,975	-
Mutual funds	198,782,604	-
Preferred stock	269,730	-
Total investments	964,941,731	729,575,160
Receivables		
Employer contributions	45,716,437	49,548,247
Due from broker for securities sold	445,685	564,043
Accrued interest	907,792	2,958,036
Due from Carpenters Services Administrative Corporation	1,618,796	782,338
Performance guarantee reimbursements	-	210,823
Merger proceeds	44,746,487	-
Total receivables	93,435,197	54,063,487
Other assets		
Prepaid expenses and deposits	3,431,892	2,771,492
Advances to Carpenters Services Administrative Corporation	1,510,929	1,376,803
Total other assets	4,942,821	4,148,295
Cash	299,238,616	6,970,929
Total assets	1,362,558,365	794,757,871
Liabilities		
Accounts payable and accrued expenses	1,611,942	1,605,957
Total liabilities	1,611,942	1,605,957
Net assets available for benefits	\$ 1,360,946,423	\$ 793,151,914

See accompanying notes to financial statements.



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Contribution income		
Employer contributions	\$ 555,703,995	\$ 510,735,135
Participant contributions	1,964,180	2,266,224
Liquidated damages	<u>269,423</u>	<u>173,935</u>
Total contribution income	<u>557,937,598</u>	<u>513,175,294</u>
Investment income		
Interest and dividends	21,505,482	15,034,288
Net appreciation in fair value of investments	34,834,861	39,629,500
Investment consultant and custodian fees	<u>(292,930)</u>	<u>(210,671)</u>
Net investment income	<u>56,047,413</u>	<u>54,453,117</u>
Open enrollment and consumerism expense reimbursements from performance guarantees (net)	<u>808,959</u>	<u>392,957</u>
Other income	<u>3,548</u>	<u>26,248</u>
Total additions	<u>614,797,518</u>	<u>568,047,616</u>
Deductions		
Benefits provided		
Premiums to HMO plans	194,241,658	180,991,759
Medical direct payment claims	190,619,047	157,261,613
Premiums to dental plans	19,883,640	17,950,596
Prescription drug program (net of rebates)	29,401,045	22,814,849
Premiums to vision plans	3,118,907	2,854,420
Long-term disability	6,720,997	6,373,024
Premiums for life and accidental death and dismemberment insurance	1,738,232	1,518,050
Employee assistance program	311,902	374,814
Diabetes and nutrition management	<u>136,060</u>	<u>87,073</u>
Total benefits provided	446,171,488	390,226,198
Preferred provider network and ACA fees	7,982,389	6,596,761
Claims processing fees and other expenses	5,784,026	5,543,499
Administrative expenses	<u>8,280,202</u>	<u>6,657,114</u>
Total deductions	<u>468,218,105</u>	<u>409,023,572</u>
Net change	146,579,413	159,024,044
Net assets available for benefits		
Beginning of year	793,151,914	634,127,870
Merger proceeds from Alaska Carpenters Health and Welfare Trust Fund	27,099,207	-
Merger proceeds from Northwest Health and Welfare Trust Fund	<u>394,115,889</u>	<u>-</u>
End of year	<u>\$ 1,360,946,423</u>	<u>\$ 793,151,914</u>

See accompanying notes to financial statements.



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

STATEMENTS OF BENEFIT OBLIGATIONS

DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents		
Medical plan	\$ 52,101,000	\$ 21,816,000
Prescription drug plan (net of rebates)	2,584,000	1,002,000
Dental plan	751,000	-
Vision plan	99,000	-
Long-term disability	67,000	64,000
Employee assistance program	97,000	-
Diabetes and nutrition management	14,000	9,000
	55,713,000	22,891,000
Other obligations for current benefit coverage to February 28, 2025 and April 30, 2024		
Medical plan	50,929,000	43,999,000
Prescription drug plan (net of rebates)	8,058,000	8,653,000
Dental plan	3,718,000	-
Vision plan	887,000	-
Group insurance contracts		
Kaiser Foundation Health Plan	35,187,000	63,416,000
MetLife	425,000	546,000
United Health Care Dental	-	6,270,000
United Health Care Vision	-	1,004,000
Employee assistance program	123,000	135,000
Diabetes and nutrition management	81,000	36,000
	99,408,000	124,059,000
Health reimbursement account balances	9,959,000	-
Estimated future benefits based on participants reserve hours	271,400,000	146,200,000
Total benefit obligations	\$ 436,480,000	\$ 293,150,000

See accompanying notes to financial statements.



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents		
Balance at beginning of year	\$ 22,891,000	\$ 23,239,400
Benefits reported and approved for payment	478,993,488	389,877,798
Benefits provided	<u>(446,171,488)</u>	<u>(390,226,198)</u>
Balance at end of year	<u>55,713,000</u>	<u>22,891,000</u>
Other obligations for current benefit coverage to February 28, 2025 and April 30, 2024 and accumulated health reimbursement account balances and eligibility credits		
Balance at beginning of year	270,259,000	273,710,000
Net change during year		
Claims	10,940,000	(9,393,000)
Group insurance contracts	(35,624,000)	2,736,000
Employee assistance program	(12,000)	104,000
Diabetes and nutrition management	45,000	2,000
Health reimbursement account balances	9,959,000	
Future benefits based on participants' reserve hours	<u>125,200,000</u>	<u>3,100,000</u>
Balance at end of year	<u>380,767,000</u>	<u>270,259,000</u>
Total benefit obligations at end of year	<u>\$ 436,480,000</u>	<u>\$ 293,150,000</u>

See accompanying notes to financial statements.



WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE PLAN

The Western States Carpenters Health and Welfare Plan (the Plan), formerly known as the Southwest Carpenters Health and Welfare Trust, was formed in 1955 under collective bargaining agreements between employers and local unions. The current collective bargaining agreements provide those employers pay into the Plan at various rates for each hour worked by carpenter employees (the participants). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides general information only. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

Effective December 13, 2024, the Board of Trustees (the Trustees) of the Southwest Carpenters Health and Welfare Trust approved renaming the trust to the Western States Carpenters Health and Welfare Trust.

Benefits - The Plan provides medical, vision, prescription drugs, dental, disability, life insurance, and accidental death and dismemberment for eligible active participants and their dependents.

Effective July 1, 2024, the Plan allocated a portion of employer contributions to health reimbursement accounts (HRA) for participants. Participants will be able to access their HRA balances effective July 1, 2025 to pay for eligible out-of-pocket health expenses and COBRA premiums and hours buy back.

The Plan provides medical and prescription benefits in the form of options in which participants may enroll if they meet the Plan's eligibility requirements. These options include insured options or fee-for-service options. Fee-for-service options are funded directly by the Plan and uses a preferred provider organization network. The Plan provides vision, dental, life insurance, and accidental death and dismemberment benefits through insurance contracts. Long-term disability benefits are self-funded by the Plan.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Eligibility Requirements - Initial eligibility is established for participants by working for contributing employers at least 300 hours in any work quarter noted below. After initial eligibility has been established, the work hour requirement to maintain eligibility for an active participant is at least 360 hours in any work quarter noted below.

<u>Work Quarter</u>	<u>Eligibility Quarter</u>
If the participant worked 360 hours during the month of	The participant has protection during the following months of
January, February, March	May, June, July
April, May, June	August, September, October
July, August, September	November, December, January
October, November, December	February, March, April

If the active participant works more than 360 hours during a work quarter, the excess hours will be credited to a "reserve account" up to a maximum of 720 hours. The participant will be eligible during an eligibility quarter whenever the hours worked in the preceding work quarter, plus the hours in the reserve account, total at least 360 hours.

Effective May 1, 2024, initial eligibility is established for participants the first day of the second calendar month following a period of not less than three consecutive calendar months and not more than six consecutive calendar months for which the participant has at least 360 reported hours from contributing employers. After initial eligibility has been established, the participant must work for contributing employers for at least 120 hours in the preceding months to establish eligibility as follows:

<u>Work Month</u>	<u>Eligibility Month</u>
If the participant worked 120 hours during the month of	The participant has protection during the following months of
January	March
February	April
March	May
April	June
May	July
June	August
July	September
August	October
September	November
October	December
November	January
December	February

All participant hours worked in the work month are credited to the participant's hours bank. The balance remaining in a participant's hours bank, after deductions for the month of eligibility, up to a maximum of 720 hours, will be carried forward and can applied to future periods for maintain eligibility.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition - Investments are carried at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

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

Contributions Receivable - The Plan estimates amounts receivable from reporting employers at year-end based upon amounts collected subsequent to year-end. The Plan considers the receivables to be fully collectible; accordingly, no allowance for doubtful receivables is required. Employer records are subject to audit and additional revenue, if any, that may arise as a result of these audits is recognized when received.

Benefits - Claim payments are recorded when submitted to the Plan by the third-party claims processors for reimbursement. Claims paid by the claims processors prior to year-end or claim payments submitted to the Plan by the third-party claims processors that are not yet paid are recorded as an amount currently payable in the accompanying statements of benefit obligations. Premium payments are recorded as premium payments in the statements of changes in net assets available for benefits. Premiums not yet paid at year-end are included as an amount currently payable in the accompanying statements of benefit obligations.

Administrative Expenses - The Plan pays all administrative expenses.

Estimated Liability for Future Claims - The estimated liability for benefit claims payable and benefit obligations are based on claims data provided by the Plan. These amounts are paid by the Plan only if claims are submitted and approved for payment.

The estimates for future benefits based on participants' reserve hours were based on hours worked prior to January 1, 2025 and 2024 and projected claims costs determined by the consultant. The estimates for accumulated participants' HRA balances as of December 31, 2024 were based on the accumulated value of all participant's health reimbursement accounts.

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



NOTE 3. TAX STATUS

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

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

NOTE 4. FAIR VALUE MEASUREMENTS

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

- 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.

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Money market funds: Estimated based on amortized cost which approximates fair value.

U.S. Government and agency obligations, corporate bonds, and municipal bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. equity private placement fund: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Limited partnerships: Limited partnership's value is estimated based on annual independent audits of the respective partnership and the Plan's percentage ownership or units held in each of the respective partnerships.

Mutual funds and preferred stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds (net asset value): Other mutual funds are valued at the NAV of shares held by the Plan at year end as reported by the custodians of these funds. NAV is calculated based on the fair value of the underlying securities held using reported closing prices in the market in which the securities are traded, independent third-party pricing agents or in accordance with fair value procedures established by the trustees of the funds.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	Total Investments at 12/31/24	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 119,956,516	\$ -	\$ 119,956,516	\$ -
U.S. Government and agency obligations	73,387,639	-	73,387,639	-
Corporate bonds	48,782,158	-	48,782,158	-
Municipal obligations	925,975	-	925,975	-
Mutual funds	74,078,842	74,078,842	-	-
Preferred stock	269,730	269,730	-	-
Total	317,400,860	\$ 74,348,572	\$ 243,052,288	\$ -
Investments measured at net asset value*	647,540,871			
Investments at fair value	\$ 964,941,731			

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	Total Investments at 12/31/23	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Money market funds	\$ 100,269,076	\$ -	\$ 100,269,076	\$ -
U.S. Government and agency obligations	230,652,539	-	230,652,539	-
Corporate bonds	176,194,370	-	176,194,370	-
Total	507,115,985	\$ -	\$ 507,115,985	\$ -
Investments measured at net asset value*	222,459,175			
Investments at fair value	\$ 729,575,160			

*In accordance with Accounting Standards Codification, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table and the table on the preceding page are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Fair Value of Investments that Calculate Net Asset Value

The following table sets forth the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2024:

	Year Ended December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
U.S. Equity Privatization Placement Fund				
UBC Russell 3000 Index Fund	\$ 355,031,742	\$ -	Daily	One Day
Limited partnerships				
Blackstone Infrastructure Partners Feeder V, LP	41,854,534	-	See below	See below
Blackstone Properties Fund LP	12,421,900	-	See below	See below
Camden Bonds Plus Fund LLC	72,770,776	-	See below	See below
GI Partners ETS Fund LP	13,999,387	2,866,312	See below	See below
Heitman Core Real Estate Debt Income Trust	26,758,770	-	See below	See below
Total limited partnerships	167,805,367	2,866,312		
Mutual fund				
JPMorgan Core Bond Trust	124,703,762	-	Daily	One Day
Total	\$ 647,540,871	\$ 2,866,312		

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2023:

	Year Ended December 31, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
U.S. Equity Privatement Placement Fund				
UBC Russell 3000 Index Fund	\$ 127,021,625	\$ -	Daily	One Day
Limited partnerships				
Blackstone Infrastructure Partners Feeder V, LP	36,656,131	-	See below	See below
Blackstone Property Partners F.2 LP	13,458,081	-	See below	See below
GI Partners ETS Fund LP	14,767,352	2,866,312	See below	See below
Heitman Core Real Estate Debt Income Trust	30,555,986	-	See below	See below
Total limited partnerships	95,437,550	2,866,312		
Total	\$ 222,459,175	\$ 2,866,312		

U.S. Equity Private Placement Fund - UBC Russell 3000 Index Fund is a 103-12 investment entity and reports as a direct filing entity and can be redeemed according to the table.

Blackstone Infrastructure Partners Feeder V, LP - The investment objective is to invest in privately negotiated control or control-oriented infrastructure investments, as well as investments in public-private partnership infrastructure projects, primarily in North America. Estimated fair values of the investment level debt are derived using original term borrowing rates in conjunction with certain key assumptions including market interest rates, interest spreads, credit risk and liquidity and other factors, typically using a discounted cash flow methodology. The redemption notice period is 90 days and redemptions are currently not available as the lock-up period is to end January 1, 2026. The partnership will not be obligated to sell assets to meet redemption requests.

Blackstone Property Partners F.2, LP - The investment objective is to invest in substantially stabilized office, multi-family, industrial, and retail real estate assets, primarily in major U.S. and Canadian markets. Redemptions become effective at the time of general partner approval, and at the discretion of the general partner. There is a 24-month lock-up period with respect to each capital contribution from the date received by the partnership. The lock-up period expired on June 29, 2024 and September 29, 2024, respectively.

Camden Bonds Plus Fund LP - The purpose of the fund is to trade and invest in securities and seeks to outperform the return of the Bloomberg US Aggregate Bond Index. The redemption notice period is from 5 to 60 days depending on the percentage of the redemption and redemptions are permitted on the last business day of each calendar month following the notice period.

GI Partners ETS Fund, LP - The investment objective is to acquire, own, operate, manage, hold, sell, exchange and otherwise deal in and with real estate investments. The redemption notice period is 90 days and redemptions are currently not available as the lock-up period is to end January 15, 2024. After the lock-up period, redemptions are permitted on the last day of each calendar quarter following the notice period of 90 days. The general partner determines that there are sufficient liquid assets to process the redemption request.



NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Heitman Core Real Estate Debt Income Trust, LP - The purpose of the partnership is to make investments in senior loans, mortgages, structured debt products, and mezzanine loans related to commercial real estate assets and real estate companies located in the United States of America. The redemption notice period is 90 days and redemptions are currently not available as the lock-up period is to end October 7, 2025. After the lock-up period, redemptions are permitted on a quarterly basis and the redemption will be made in installments of 20% on the last day of each calendar quarter effective as of the redemption date. The general partner determines that there are sufficient liquid assets to process the redemption request.

JPMorgan Core Bond Trust - The investment objective is to seek to maximize total return by investing primarily in a diversified portfolio of intermediate- and long-term debt securities.

NOTE 5. ADMINISTRATIVE SERVICES

Administrative services for the Plan are provided by Carpenters Services Administrative Corporation (CSAC), formerly Carpenters Southwest Administrative Corporation, a non-profit organization established to provide such services to affiliated Western States Carpenters Trust Funds at cost. Specific expenses are charged to the respective member trusts and common administrative expenses are allocated to each trust on a percentage basis, according to an annual cost allocation study. CSAC also pays administrative expenses on behalf of member trusts, which are then reimbursed by the member trusts. The Plan reimbursed CSAC \$7,236,127 and \$6,146,388 during the years ended December 31, 2024 and 2023, respectively, for administrative services and direct administrative expenses. As of December 31, 2024 and 2023, \$1,618,796 and \$782,338, respectively, is due from CSAC.

In addition, member trusts advance cash to CSAC for fixed asset purchases and anticipated cash flow needs. The balance in advances to CSAC is reduced for depreciation allocated to the respective member Trusts. The advances to CSAC, net of depreciation allocated to the Plan, increased \$134,126 and \$234,759 during the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Plan had advanced \$1,510,929 and \$1,376,803, respectively, to CSAC which is recorded as an other asset on the statements of net assets available for benefits.

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



NOTE 6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 1,360,946,423	\$ 793,151,914
Less: benefits currently payable to or for participants, beneficiaries, and dependents	<u>(55,713,000)</u>	<u>(22,891,000)</u>
Net assets available for benefits per the Form 5500	<u>\$ 1,305,233,423</u>	<u>\$ 770,260,914</u>

The following is a reconciliation of benefits paid to participants and additions and deductions per the financial statements to the Form 5500 for the year ended December 31, 2024:

Cost of benefits provided per financial statements	\$ 446,171,488
Add: benefits payable at December 31, 2024	55,713,000
Less: benefits payable at December 31, 2023	<u>(22,891,000)</u>
Benefit payments and payments to provide benefits per the Form 5500	<u>\$ 478,993,488</u>
Total additions per audited financial statements	\$ 614,797,518
Add: investment management expenses	<u>292,930</u>
Total additions per the Form 5500	<u>\$ 615,090,448</u>
Total deductions per audited financial statements	\$ 468,218,105
Less: effects of changes in benefit obligations	32,822,000
Add: investment management expenses	<u>292,930</u>
Total deductions per the Form 5500	<u>\$ 501,333,035</u>

Claims and premiums that have been processed and approved for payment at year end, but not paid and claims incurred but not reported are not considered liabilities under U.S. GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.



NOTE 7. PRIORITIES UPON TERMINATION

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

NOTE 8. CASH CONCENTRATIONS

The Plan maintains deposits in bank deposit accounts which at times may exceed federally insured limits in the United States. The Federal Deposit Insurance Corporation (FDIC)'s insurance limit on balances held at any FDIC-insured depository institution is \$250,000. At December 31, 2024 and 2023, the Plan had \$7,191,000 and \$7,104,000, respectively, held by US Bank in excess of the federally insured limits. Management believes the Plan maintains accounts with reputable financial institutions and does not believe it has significant risk of loss at this time.

NOTE 9. MERGERS

In February 2024, the Board of Trustees of the Western States Carpenters Health and Welfare Trust and the Board of Trustees of the Alaska Carpenters Health and Welfare Plan (Alaska Plan) approved the merger of the Alaska Plan into the Plan as of May 31, 2024. Merger proceeds from the Alaska Plan to the Plan for the year ended December 31, 2024 were \$27,099,207.

In August 2024, the Board of Trustees of the Western States Carpenters Health and Welfare Trust and the Board of Trustees of the Northwest Carpenters Health and Security Plan (Northwest Plan) approved the merger of the Northwest Plan into the Plan as of December 31, 2024. Merger proceeds from the Northwest Plan to the Plan for the year ended December 31, 2024 were \$394,115,889.

NOTE 10. NON-MEDICARE RETIREE HEALTH REIMBURSEMENT ACCOUNTS

Non-Medicare retiree health reimbursement accounts (HRA) were established during the year ended December 31, 2024 for there to be a temporarily accommodation for the non-Medicare eligible retirees for the Alaska Plan and Northwest Plan that were provided retiree health coverage under these plans. The Plan has set aside \$50,000,000 and \$800,000 for the Northwest Plan and Alaska Plan, respectively, to compensate the non-Medicare retirees of these plans for health insurance premiums. There is no vested right to the HRA and the Trustees reserve the right to change the amount set aside and any terms of the HRA.



NOTE 11. RISKS AND UNCERTAINTIES

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

NOTE 12. SUBSEQUENT EVENTS

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



SUPPLEMENTARY INFORMATION





WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrator expense (net)	\$ 4,814,479	\$ 4,483,052
Consultant's fees	374,728	326,652
Dues and subscriptions	4,525	4,425
Insurance expense - fiduciary liability and other	178,858	137,516
Legal fees, collection program	529,637	514,644
Legal fees, general	1,018,830	258,377
Postage, mailing and miscellaneous	688,762	404,600
Printed materials and supplies	335,416	281,027
Professional fees - other	310,151	237,726
Trustee and meeting expense	<u>24,816</u>	<u>9,095</u>
Total administrative expenses	<u>\$ 8,280,202</u>	<u>\$ 6,657,114</u>

WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 95-4042873
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	Money Market Funds						
	FIRST AM US TREAS MM CL Z	Money Market	N/A	N/A	3,047,612	\$ 3,047,612	\$ 3,047,612
	GS FINANCIAL SQ TRSY INSTRUMENTS INST 506	Money Market	N/A	N/A	116,908,904	116,908,904	116,908,904
	Total Money Market Funds					<u>119,956,516</u>	<u>119,956,516</u>
	U.S. Government and Agency Obligations						
	U.S. TREASURY NT	U.S. Government	N/A	4.500%	825,000	833,250	828,944
	U.S. TREASURY NT	U.S. Government	7/31/2029	4.000%	2,101,000	2,097,799	2,067,699
	U.S. TREASURY NT	U.S. Government	5/15/2034	4.380%	637,000	648,844	627,209
	F N M A GTD REMIC	U.S. Government	3/25/2042	4.000%	4,714,142	4,419,033	4,405,366
	U.S. TREASURY BD	U.S. Government	5/15/2044	4.630%	604,000	613,673	585,554
	U.S. TREASURY BD	U.S. Government	8/15/2044	4.250%	1,018,000	958,073	921,259
	U.S. TREASURY NT	U.S. Government	11/15/2044	4.630%	2,515,000	2,538,758	2,438,569
	FHLM C SD5593	U.S. Government	2/1/2051	2.000%	6,240,911	4,969,326	4,885,323
	F N M A #MA4281	U.S. Government	3/1/2051	2.000%	6,818,895	5,635,177	5,348,741
	F H L M C #S12106	U.S. Government	5/1/2051	2.500%	681,710	580,732	556,610
	F N M A #MA4465	U.S. Government	10/1/2051	2.000%	3,607,758	2,861,403	2,823,215
	F H L M C #SD8214	U.S. Government	4/1/2052	3.500%	7,857,399	7,035,135	6,962,835
	F N M A #MA4600	U.S. Government	4/1/2052	3.500%	7,851,003	7,027,567	6,958,187
	F H L M C #SD8221	U.S. Government	5/1/2052	3.500%	3,845,522	3,424,381	3,407,786
	F H L M C #QE2001	U.S. Government	5/1/2052	3.500%	315,548	277,621	279,563
	F N M A #CB4532	U.S. Government	6/1/2052	3.500%	7,998,386	7,159,493	7,088,810
	F N M A #MA4654	U.S. Government	6/1/2052	3.500%	4,171,419	3,722,120	3,697,046
	F N M A #MA4700	U.S. Government	7/1/2052	4.000%	428,794	397,304	392,775
	F H L M C #SD8244	U.S. Government	9/1/2052	4.000%	6,864,439	6,433,267	6,287,827
	F H L M C #SD8256	U.S. Government	9/1/2052	4.000%	848,663	786,074	776,866
	F H L M C #SD8275	U.S. Government	11/1/2052	4.500%	845,875	814,419	796,619
	U.S. TREASURY I P S	U.S. Government	N/A	2.130%	817,665	834,066	756,733
	U.S. TREASURY BD	U.S. Government	N/A	4.750%	10,345,000	10,732,938	10,051,202
	U.S. TREASURY BD	U.S. Government	N/A	4.250%	485,000	509,591	442,901
	Total U.S. Government and Agency Obligations					<u>75,310,044</u>	<u>73,387,639</u>
	Corporate Bonds						
	LLOYDS BANKING GROUP	Corporate bond	N/A	4.650%	200,000	198,238	198,822
	DOMINION ENERGY INC	Corporate bond	N/A	4.450%	375,000	349,324	359,681
	BNP PARIBAS	Corporate bond	N/A	4.380%	200,000	197,046	197,792
	FORD MOTOR CREDIT CO	Corporate bond	N/A	4.540%	200,000	196,518	197,708
	FORD MOTOR CREDIT	Corporate bond	N/A	2.700%	1,050,000	985,299	1,008,326
	VMWARE INC	Corporate bond	N/A	1.400%	400,000	368,120	378,924
	ULTRAPAR	Corporate bond	N/A	5.250%	400,000	393,600	394,336
	RIO OIL FINANCE	Corporate bond	N/A	9.760%	65,854	68,242	68,105
	PROSUS N V	Corporate bond	N/A	1/19/2027	775,000	728,500	740,993
	HCA INC	Corporate bond	N/A	3/15/2027	250,000	234,750	240,588
	FORD MOTOR CREDIT	Corporate bond	N/A	5/28/2027	425,000	415,527	421,124
	NEXTERA ENERGY	Corporate bond	N/A	7/15/2027	800,000	788,240	798,912
	IMPERIAL TOB FIN PLC	Corporate bond	N/A	6.130%	825,000	841,640	847,085
	COX COMMUNICATIONS	Corporate bond	N/A	8/15/2027	575,000	544,318	555,910
	UBS GROUP AG	Corporate bond	N/A	12/22/2027	450,000	457,866	461,723
	JPM ORGAN CHASE CO	Corporate bond	N/A	1/23/2028	750,000	746,858	752,783
	GOLDMAN SACHS GROUP	Corporate bond	N/A	3/15/2028	650,000	622,492	632,080
	RIO OIL FINANCE	Corporate bond	N/A	4/6/2028	702,900	713,854	719,172
	SOUTHERN CO	Corporate bond	N/A	6/15/2028	575,000	572,016	575,903
	WELLS FARGO CO MTN	Corporate bond	N/A	7/25/2028	725,000	715,858	722,426
	BARCLAYS PLC	Corporate bond	N/A	8/9/2028	725,000	724,949	732,830
	HSBC HDGS PLC	Corporate bond	N/A	8/11/2028	700,000	696,199	702,891
	ELANCO ANIMAL HEALTH	Corporate bond	N/A	8/28/2028	225,000	230,423	228,114
	CIGNA CORP	Corporate bond	N/A	10/15/2028	225,000	219,008	220,563
	BAYER US FINANCE II	Corporate bond	N/A	12/15/2028	400,000	380,440	384,672
	FORD CREDIT AUTO	Corporate bond	N/A	12/15/2028	734,000	733,771	740,599
	BANK OF AMERICA CORP	Corporate bond	N/A	12/20/2028	1,000,000	941,670	958,770
	AMERICAN ELEC PWR	Corporate bond	N/A	1/15/2029	425,000	424,737	428,205
	NEXTERA ENERGY CAP	Corporate bond	N/A	3/15/2029	150,000	150,410	149,529
	SCHWAB CHARLES CORP	Corporate bond	N/A	5/19/2029	400,000	407,096	408,088
	CAPITAL ONE FINL	Corporate bond	N/A	6/8/2029	650,000	667,992	671,190
	BOSTON PPTYS LTD L P	Corporate bond	N/A	6/21/2029	1,225,000	1,092,333	1,124,109
	UBS GROUP AG	Corporate bond	N/A	9/22/2029	200,000	208,146	207,176
	CEMEX SAB DE CV	Corporate bond	N/A	11/19/2029	425,000	424,150	419,271
	WELLS FARGO CO MTN	Corporate bond	N/A	1/23/2030	175,000	176,442	175,499
	IMPERIAL TOB FIN MTN	Corporate bond	N/A	2/1/2030	200,000	201,164	202,120
	CVS HEALTH CORP	Corporate bond	N/A	4/1/2030	250,000	231,420	228,990
	T MOBILE USA INC	Corporate bond	N/A	4/15/2030	975,000	916,883	917,465
	ANTHEM INC	Corporate bond	N/A	5/15/2030	200,000	174,950	173,748
	BNP PARIBAS MTN	Corporate bond	N/A	5/20/2030	300,000	302,775	300,378
	LLOYDS BANKING GROUP	Corporate bond	N/A	6/5/2030	600,000	609,979	610,038
	BARCLAYS PLC	Corporate bond	N/A	6/20/2030	250,000	241,419	243,520
	CAPITAL ONE	Corporate bond	N/A	7/26/2030	175,000	175,816	175,513

WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

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

DECEMBER 31, 2024

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 95-4042873
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value	
	JPM ORGAN CHASE CO	Corporate bond	N/A	2.740%	250,000	\$ 224,895	\$ 225,205	
	PHILIP MORRIS INTL	Corporate bond	N/A	5.130%	275,000	273,075	275,019	
	RTX CORPORATION	Corporate bond	N/A	6.000%	325,000	341,045	340,935	
	BAT CAPITAL CORP	Corporate bond	N/A	2.730%	925,000	785,926	798,229	
	CITIGROUP INC	Corporate bond	N/A	4.410%	625,000	598,906	600,731	
	JPM ORGAN CHASE CO	Corporate bond	N/A	2.960%	475,000	417,302	424,892	
	CEMEX SAB DE CV	Corporate bond	N/A	7.11/2031	200,000	175,500	174,324	
	PROSUS NV MTN	Corporate bond	N/A	7/13/2031	1,050,000	875,392	881,433	
	HSBC HOLDINGS PLC	Corporate bond	N/A	8/18/2031	275,000	230,557	234,086	
	CAPITAL ONE	Corporate bond	N/A	10/30/2031	200,000	220,936	220,822	
	PETROLEOS MEXICANOS	Corporate bond	N/A	2/16/2032	1,075,000	914,825	935,196	
	CCO HLDGS LLC	Corporate bond	N/A	5/1/2032	875,000	704,375	752,640	
	ENEL FIN INTL N V	Corporate bond	N/A	6/15/2032	625,000	601,274	608,450	
	GE HEALTHCARE HLDG	Corporate bond	N/A	11/22/2032	250,000	260,263	259,735	
	KINDER MORGAN INC	Corporate bond	N/A	2/1/2033	400,000	381,452	380,100	
	WELLS FARGO CO MTN	Corporate bond	N/A	3/2/2033	425,000	370,987	372,576	
	COX COMMUNICATIONS	Corporate bond	N/A	6/15/2033	400,000	401,356	397,384	
	BAT CAPITAL CORP	Corporate bond	N/A	8/2/2033	125,000	132,394	132,118	
	LLOYDS BANKING GROUP	Corporate bond	N/A	11/15/2033	225,000	254,565	251,132	
	BAYER US FIN LLC	Corporate bond	N/A	11/21/2033	500,000	513,395	508,705	
	AT T INC	Corporate bond	N/A	12/1/2033	450,000	360,891	362,489	
	UBS GROUP AG	Corporate bond	N/A	1/12/2034	325,000	332,745	332,270	
	UNICREDIT SPA	Corporate bond	N/A	4/2/2034	875,000	925,916	914,156	
	CITIGROUP INC SUB	Corporate bond	N/A	5/25/2034	275,000	281,190	280,151	
	JPM ORGAN CHASE	Corporate bond	N/A	6/1/2034	150,000	150,555	149,895	
	NATWEST GROUP PLC	Corporate bond	N/A	6/1/2034	325,000	331,981	333,616	
	SCHWAB CHARLES CORP	Corporate bond	N/A	8/24/2034	175,000	182,854	183,736	
	HSBC HLDGS PLC SUB	Corporate bond	N/A	11/13/2034	550,000	603,256	597,735	
	BNP PARIBAS	Corporate bond	N/A	8/12/2035	525,000	430,374	439,598	
	REPUBLIC OF COLOMBIA	Corporate bond	N/A	11/7/2036	200,000	197,400	195,580	
	BK OF AMERICA CORP	Corporate bond	N/A	3/8/2037	375,000	331,721	332,175	
	REPUBLIC OF COLOMBIA	Corporate bond	N/A	6/15/2045	5,000%	262,875	252,750	
	CHARTER COMM OPT LLC	Corporate bond	N/A	4/1/2048	525,000	446,607	448,791	
	CHARTER COMM OPT LLC	Corporate bond	N/A	7/1/2049	1,175,000	922,644	919,755	
	PETROLEOS MEXICO	Corporate bond	N/A	1/23/2050	2,075,000	1,528,077	1,565,588	
	SOUTHERN CO	Corporate bond	N/A	9/15/2051	725,000	680,896	694,275	
	PROSUS N V	Corporate bond	N/A	1/19/2052	302,000	236,570	235,098	
	REPUBLIC OF COLUMBIA	Corporate bond	N/A	11/7/2054	200,000	194,626	193,730	
	CVS HEALTH CORP	Corporate bond	N/A	3/10/2055	430,000	432,601	431,445	
	SMB PRIVATE EDU LN	Corporate bond	N/A	10/16/2056	1,594,619	1,593,994	1,584,732	
	NAVIENT STUDENT LO	Corporate bond	N/A	12/27/2066	6,115%	1,614,842	1,620,898	
	ECMC GRP STD LN TR	Corporate bond	N/A	11/27/2073	1,000%	4,318,961	4,322,502	
	VODAFONE GROUP PLC	Corporate bond	N/A	4/4/2079	7,000%	492,813	486,433	
	TRANSCANADA TRUST	Corporate bond	N/A	9/15/2079	5,500%	2,000,000	1,921,940	
	HYUNDAI AUTO REC	Corporate bond	N/A	Unknown	535,000	534,961	532,775	
	Total Corporate Bonds					<u>48,399,011</u>	<u>48,782,158</u>	
	103-12 Investment Entity							
	UBC RUSSELL 3000 INDEX TRUST CL C	103-12 Investment Entity	N/A	N/A	N/A	2,309,474	<u>302,120,604</u>	<u>355,031,742</u>
	Limited Partnerships							
	BLACKSTONE INFRASTRUCTURE PARTNERS V FEEDER	Limited Partnership	N/A	N/A	N/A	18,889	34,000,000	41,854,534
	BLACKSTONE PROPERTY PARTNERS F.2 LP	Limited Partnership	N/A	N/A	N/A	9,675	17,000,000	12,421,900
	CAMDEN BONDS PLUS FUND LLC	Limited Partnership	N/A	N/A	N/A	N/A	70,000,000	72,770,776
	GI PARTNERS ETS FUND LP	Limited Partnership	N/A	N/A	N/A	12,106	14,133,688	13,999,387
	HEITMAN CORE RE DEBT INCOME TRUST	Limited Partnership	N/A	N/A	N/A	33,811	34,000,000	26,758,770
	Total Limited Partnerships						<u>169,133,688</u>	<u>167,805,367</u>
	Municipal Obligations							
	ILLINOIS ST	Municipal obligation	N/A	6/1/2033	5.100%	729,412	722,191	719,120
	CALIFORNIA ST BUILD	Municipal obligation	N/A	4/1/2039	7.550%	175,000	223,363	206,855
	Total Municipal Obligations						<u>945,554</u>	<u>925,975</u>
	Mutual Funds							
	JPM ORGAN CORE BOND TRUST	Mutual fund	N/A	N/A	N/A	14,170,882	125,863,353	124,703,762
	PIMCO INCOME FUND INS	Mutual fund	N/A	N/A	N/A	7,041,715	74,398,503	74,078,842
	Total Mutual Funds						<u>200,261,856</u>	<u>198,782,604</u>
	Preferred Stocks							
	CITIGROUP CAPITAL XIII 7.875% PFD	Preferred stock	N/A	N/A	N/A	9,000	265,050	269,730
	Total Assets (Held at End of Year)						<u>\$ 916,392,323</u>	<u>\$ 964,941,731</u>

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>► Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description) _____

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

Part II Basic Plan Information - enter all requested information

1a Name of plan WESTERN STATES CARPENTERS HEALTH AND WELFARE PLAN	1b Three-digit plan number (PN) ►	501
	1c Effective date of plan	02/08/1955
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST 445 S. FIGUEROA 15TH FLOOR LOS ANGELES CA 90071	2b Employer Identification Number (EIN)	95-6042873
	2c Plan Sponsor's telephone number	(213) 386-8590
	2d Business code (see instructions)	236200

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

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

SIGN HERE	<i>Pete Rodriguez</i> <small>Signed by:</small>	9/26/2025	PETE RODRIGUEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Curtis Conyers</i> <small>Signed by:</small>	9/26/2025	CURTIS CONYERS, JR.
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name JOINT BOARD OF TRUSTEES, SOUTHWEST c Plan Name SOUTHWEST CARPENTERS HEALTH AND WELFARE TRUST FUND	4b EIN 95-6042873 4d PN 501
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5 Total number of participants at the beginning of the plan year	5	36,567
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	36,567
a (2) Total number of active participants at the end of the plan year	6a(2)	51,730
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	51,730
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	1,539

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 4H

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

a Pension Schedules

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

b General Schedules

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

WESTERN STATES CARPENTERS HEALTH AND WELFARE TRUST

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4j

E.I.N. 95-6042873
Plan No. 501

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	GS FINANCIAL SQ TRSY INSTRUMENTS INST 506	\$ 577,026,644	N/A	N/A	N/A	\$ 577,026,644	\$ 577,026,644	N/A
N/A	FIRST AM US TREAS M M CL Z	1,105,498,146	N/A	N/A	N/A	1,105,498,146	1,105,498,146	N/A
N/A	U S TREASURY BILL 7/11/24	24,464,222	N/A	N/A	N/A	24,464,222	24,464,222	N/A
N/A	U S TREASURY BILL 4/25/24	20,244,211	N/A	N/A	N/A	20,244,211	20,244,211	N/A
N/A	U S TREASURY BILL 5/23/24	23,502,616	N/A	N/A	N/A	23,502,616	23,502,616	N/A
N/A	U S TREASURY NT 3.875% 8/15/33	24,563,578	N/A	N/A	N/A	24,563,578	24,563,578	N/A
N/A	U S TREASURY NT 4.500% 11/15/33	26,852,894	N/A	N/A	N/A	26,852,894	26,852,894	N/A
N/A	U S TREASURY NT 4.500% 5/31/29	20,750,450	N/A	N/A	N/A	20,750,450	20,750,450	N/A
N/A	PIMCO INCOME FUND INS	93,942,869	N/A	N/A	N/A	93,942,869	93,942,869	N/A
N/A	CAMDEN BONDS PLUS FUND LLC	90,000,000	N/A	N/A	N/A	90,000,000	90,000,000	N/A
N/A	JPMORGAN CORE BOND TRUST	164,649,371	N/A	N/A	N/A	164,649,371	164,649,371	N/A
N/A	UBC RUSSELL 3000 INDEX TRUST CL C	193,092,305	N/A	N/A	N/A	193,092,305	193,092,305	N/A
N/A	GS FINANCIAL SQ TRSY INSTRUMENTS INST 506	N/A	\$ 557,939,826	N/A	N/A	557,939,826	557,939,826	\$ -
N/A	FIRST AM US TREAS M M CL Z	N/A	1,105,498,146	N/A	N/A	1,105,498,146	1,105,498,146	-
N/A	U S TREASURY BILL 7/11/24	N/A	24,464,222	N/A	N/A	24,464,222	24,464,222	-
N/A	U S TREASURY BILL 4/25/24	N/A	20,244,211	N/A	N/A	20,244,211	20,244,211	-
N/A	U S TREASURY BILL 5/23/24	N/A	23,502,616	N/A	N/A	23,502,616	23,502,616	-
N/A	U S TREASURY NT 3.875% 8/15/33	N/A	27,609,330	N/A	N/A	27,550,532	27,550,532	58,798
N/A	U S TREASURY NT 4.500% 11/15/33	N/A	27,219,589	N/A	N/A	26,852,894	26,852,894	366,695
N/A	U S TREASURY NT 4.500% 5/31/29	N/A	20,090,431	N/A	N/A	19,917,200	19,917,200	173,231
N/A	PIMCO INCOME FUND INS	N/A	20,000,000	N/A	N/A	19,544,366	19,544,366	455,634
N/A	CAMDEN BONDS PLUS FUND LLC	N/A	20,000,000	N/A	N/A	20,000,000	20,000,000	-
N/A	JPMORGAN CORE BOND TRUST	N/A	40,000,000	N/A	N/A	38,786,018	38,786,018	1,213,982