

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> 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) <u>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</u>  <u>P.O. BOX 34203</u> <u>SEATTLE, WA 98124</u>	<b>1c</b> Effective date of plan <u>03/31/1954</u>  <b>2b</b> Employer Identification Number (EIN) <u>93-6022485</u>  <b>2c</b> Plan Sponsor's telephone number <u>206-441-7574</u>  <b>2d</b> Business code (see instructions) <u>238900</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	JAMES ANDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2183
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2183
	<b>6a(2)</b>	2217
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	2217
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	211

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>4</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></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><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	--	--

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

<p><b>A</b> Name of plan <b>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>93-6022485</b></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 THE NORTHWEST**

(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
93-0798039	95540	5750	703	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.

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>2932</b>
---	---

**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  
**BROWN & BROWN INSURANCE SERVICES, I 2106 PACIFIC AVE TACOMA, WA 98402**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	2932	PLACEMENT OF POLICY	3

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

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

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

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

(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.

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

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

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		4588651
<b>b</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. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	--	---

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

<p><b>A</b> Name of plan <b>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>93-6022485</b></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  
**THE UNION LABOR 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
13-1423090	69744	SL10244	1998	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><b>(a)</b> Total amount of commissions paid <b>70277</b></p>	<p><b>(b)</b> Total amount of fees paid <b>0</b></p>
---	--

**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  
**DOUGLAS A. WOHLMAN INC. 809 ALOHA STREET EDMONDS, WA 98020**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
40995			3

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**BROWN & BROWN OF WA 1325 4TH AVE, SUITE 1705 SEATTLE, WA 98101**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
29282			3

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

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

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

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

(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.

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

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		1464820
<b>b</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. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE 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**

<b>A</b> Name of plan <b>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>93-6022485</b>

**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  
**LIFEMAP ASSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>93-6030398</b>	<b>97985</b>	<b>OR099220</b>	<b>2252</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

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

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

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

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

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		106708
<b>b</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. ....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE 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**

<b>A</b> Name of plan AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND		<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH & WELFARE TRUST FUND		<b>D</b> Employer Identification Number (EIN) 93-6022485	

**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  
WILLAMETTE DENTAL GROUP

(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
93-1171647	57069	OR167	748	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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
---	--------------------------------------

**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.

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

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	0

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	288335	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>		288335
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	234082	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>		234082
	(4) Claims charged .....	<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	25950	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>	1442	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....	<b>9c(1)(H)</b>		27392
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
	(2) Claim reserves .....	<b>9d(2)</b>		
	(3) Other reserves .....	<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	0	
<b>b</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. ....	<b>10b</b>		

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. ▶

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

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

<b>A</b> Name of plan <b>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>93-6022485</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**INVESCO TRUST COMPANY**

**46-3793325**

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

**BLACKROCK**

**32-0174431**

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

**PROSHARE ADVISOR LLC.** **7501 WISCONSIN AVENUE, SUITE 1000E**  
**BETHESDA, MD 20814**

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

**SSGA FUNDS MANAGEMENT GROUP, INC.**

**04-3526701**

---

---

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

THE VANGUARD GROUP, INC.

23-1945930

---

---

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

PIMCO INVESTMENTS

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

---

---

**(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)

WELFARE & PENSION ADMIN SERVICES

2815 2ND AVENUE SUITE 300  
SEATTLE, WA 98121

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?
14 12 10 15 38	NONE	894440	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)

PREMERA

PO BOX 91080  
SEATTLE, WA 98111

91-0499247

(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	631149	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)

BRWN&BRWN OF WA DBA DIMARTINO ASSC

1325 4TH AVENUE, STE 1705  
SEATTLE, WA 98101

(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	120000	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)

QUEST INVESTMENTS MGMT INC

ONE SW COLUMBIA ST 1100  
PORTLAND, OR 97258

93-0880854

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	95465	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)

AGC-IUOE LOCAL 701 TRAINING TRUST

P.O. BOX 34203  
SEATTLE, WA 98124

93-0634959

(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?
99	NONE	80585	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)

BARLOW & COUGHRAN, P.S.

1325 FOURTH AVNUE STE 910  
SEATTLE, WA 98101-2573

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	77981	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHARTWELL INVESTMENT PARTNER

1205 WESTLAKES DRIVE SUITE 100  
BERWYN, PA 19312

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	71190	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)

ZELIS CLAIMS INTEGRITY

47-4319823

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	69496	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)

MEDICAL REHABILITATION CONSULTANTS

111 W CATALDO 200  
SPOKANE, WA 99201

(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	56397	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)

VISION SERVICE PLAN

P.O. BOX 742430  
LOS ANGELES, CA 90074

23-7089668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	30887	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)

CHANGE HEALTHCARE

3055 LEBANON PIKE  
NASHVILLE, TN 37214

(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?
73	NONE	30735	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)

ALAFFIA HEALTH

169 MADISON AVE #2409  
NEW YORK, NY 10016

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	19137	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)

PLATFORM CPAS, LLC.

6510 MILLROCK DR #275  
HOLLADAY, UT 84121

88-4342576

(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	17669	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)

BANK OF AMERICA

PO BOX 15284  
WILMINGTON, DE 19850

94-1687665

(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?
21	NONE	10687	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)

PRINT TIME

2610 WESTERN AVE  
SEATTLE, WA 98121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	9455	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)

NEPC, LLC

255 STATE STREET  
BOSTON, MA 02109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	7803	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 NATIONAL ASSOCIATION

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 50 59 62	NONE	5803	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)

UNITED PARCEL SERVICE

P.O. BOX 809488  
CHICAGO, IL 60680-9488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5038	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"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: PLATFORM, LLP.	<b>b</b> EIN: 88-4342576
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 6510 MILLROCK DR #275 HOLLADAY, UT 84121	<b>e</b> Telephone: 385-743-8411

Explanation: THE AUDITING SERVICES RELATING TO THE AGC-INTERNATIONAL UNION OF OPERATING ENGINEERS HEALTH & WELFARE TRUST FUND BY PLATFORM, LLP. WERE TERMINATED AS A RESULT OF THE COMPETITIVE BIDDING PROCESS.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>			
<b>A</b> Name of plan <b>AGC - INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;"><b>501</b></td> </tr> </table>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
<b>B</b> Three-digit plan number (PN) ►	<b>501</b>		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, AGC-IUOE LOCAL 701 HEALTH &amp; WELFARE TRUST FUND</b>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>D</b> Employer Identification Number (EIN) <b>93-6022485</b></td> </tr> </table>	<b>D</b> Employer Identification Number (EIN) <b>93-6022485</b>	
<b>D</b> Employer Identification Number (EIN) <b>93-6022485</b>			

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	8829879	5509919
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2849172	2339645
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2008810	1943835
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	12279967	28105283
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	3833623	6054571
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	4296438	25934905
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	44573524	8328154
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	78671413	78216312
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	12184167	5950900
<b>h</b> Operating payables.....	<b>1h</b>	84155	142978
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	133559
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	12268322	6227437
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	66403091	71988875

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	31996291	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	111224	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		32107515
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	176756	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	513900	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	1077387	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1768043
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	439339	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		439339
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	11480437	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	11238836	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		241601
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	366171	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		870491
<b>c</b> Other income .....	<b>2c</b>		156446
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		35949606

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	21561779	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	6496022	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		28057801
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	1587091	
(3) Recordkeeping fees .....	<b>2i(3)</b>	78435	
(4) IQPA audit fees .....	<b>2i(4)</b>	19419	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	180261	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	10687	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	77981	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	11917	
(11) Other expenses .....	<b>2i(11)</b>	340230	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2306021
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		30363822

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5585784
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND**

**FINANCIAL STATEMENTS,  
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES,  
AND SUPPLEMENTARY INFORMATION**

**YEARS ENDED DECEMBER 31, 2024 AND 2023**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
TABLE OF CONTENTS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>5</b>
<b>STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>6</b>
<b>STATEMENTS OF BENEFIT OBLIGATIONS</b>	<b>7</b>
<b>STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS</b>	<b>8</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>9</b>
<b>ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)</b>	
<b>SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)</b>	<b>17</b>
<b>SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS</b>	<b>21</b>
<b>SUPPLEMENTARY INFORMATION</b>	
<b>SCHEDULES OF ADMINISTRATIVE EXPENSES</b>	<b>22</b>



## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
AGC-International Union of Operating  
Engineers Local 701 Health & Welfare Trust Fund  
Seattle, Washington

### **Report on the Audit of the December 31, 2024 Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits and statement of benefit obligations as of December 31, 2024, and the related statement of changes in net assets available for benefits and statement of changes in benefit obligations for the year then ended, and the related notes to the financial statements.

In our opinion, the December 31, 2024 financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund as of December 31, 2024, and the changes in its net assets available for benefits and the changes in its benefit obligations for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion for the December 31, 2024 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the December 31, 2024 Financial Statements section of our report. We are required to be independent of AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the December 31, 2024 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 December 31, 2024 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all 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.

***Auditors' Responsibilities for the Audit of the December 31, 2024 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund's ability to continue as a going concern for a reasonable period of time.

Board of Trustees  
AGC-International Union of Operating  
Engineers Local 701 Health & Welfare Trust Fund

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.

***December 31, 2024 Supplemental Schedules Required by ERISA***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

***December 31, 2024 Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the December 31, 2024 financial statements as a whole. The schedule of administrative expenses for the year ended December 31, 2024 is presented for purposes of additional analysis and is 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 GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Board of Trustees  
AGC-International Union of Operating  
Engineers Local 701 Health & Welfare Trust Fund

***Other Matter – Auditor’s Report on the December 31, 2023 Financial Statements and Supplemental Information***

The financial statements and the schedule of administrative expenses of AGC-International Union of Operating Engineers Local 701 Health and Welfare Trust Fund as of and for the year ended December 31, 2023 were audited by other auditors whose report dated October 15, 2024 expressed an unmodified opinion on those statements.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Lake Oswego, Oregon  
September 26, 2025

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023**

<b>ASSETS</b>	2024	2023
<b>INVESTMENTS (at Fair Value)</b>		
Short Term Funds	\$ 2,715,495	\$ 2,198,257
U.S. Government Securities	28,105,283	12,279,967
Corporate Bonds	31,989,476	8,130,061
Registered Investment Companies (Mutual Funds)	5,612,659	42,375,267
Total Investments at Fair Value	68,422,913	64,983,552
<b>RECEIVABLES</b>		
Employer Contributions	2,339,645	2,849,172
Accrued Interest	533,557	153,713
Formulary Rebates	1,221,035	1,755,489
Stop Loss Refunds	101,955	-
Other	55,301	84,655
Total Receivables	4,251,493	4,843,029
<b>PREPAID EXPENSES</b>	31,987	14,953
<b>CASH AND CASH EQUIVALENTS</b>	5,509,919	8,829,879
Total Assets	78,216,312	78,671,413
<b>LIABILITIES</b>		
<b>ACCOUNTS PAYABLE</b>	142,978	84,155
<b>SECURITY TRANSACTIONS PAYABLE</b>	133,559	-
Total Liabilities	276,537	84,155
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	\$ 77,939,775	\$ 78,587,258

See accompanying Notes to Financial Statements.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>ADDITIONS:</b>		
<b>INVESTMENT INCOME</b>		
Net Appreciation in Fair Value	\$ 1,478,263	\$ 1,481,142
Interest and Dividends	<u>2,207,382</u>	<u>2,244,821</u>
Subtotal	3,685,645	3,725,963
Less: Investment Expenses	<u>(180,261)</u>	<u>(110,639)</u>
Net Investment Income	3,505,384	3,615,324
<b>CONTRIBUTIONS</b>		
Employer	31,996,291	33,150,315
Participants and Retirees	<u>111,224</u>	<u>107,294</u>
Total Contributions	32,107,515	33,257,609
<b>OTHER INCOME</b>	<u>156,446</u>	<u>102,822</u>
Total Additions	35,769,345	36,975,755
<b>DEDUCTIONS:</b>		
<b>COST OF BENEFITS</b>		
Insurance Premiums	6,496,022	5,692,859
Claims (Net of Refunds and Rebates of \$2,104,081 and \$2,423,325, respectively)	27,782,826	25,039,132
Retiree Subsidies	<u>12,220</u>	<u>9,295</u>
Total Cost of Benefits	34,291,068	30,741,286
<b>ADMINISTRATIVE EXPENSES</b>	<u>2,125,760</u>	<u>2,062,252</u>
Total Deductions	36,416,828	32,803,538
<b>NET INCREASE (DECREASE)</b>	(647,483)	4,172,217
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of Year	<u>78,587,258</u>	<u>74,415,041</u>
End of Year	<u><u>\$ 77,939,775</u></u>	<u><u>\$ 78,587,258</u></u>

See accompanying Notes to Financial Statements.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
STATEMENTS OF BENEFIT OBLIGATIONS  
DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Claims Payable	\$ 616,700	\$ 770,926
Claims Incurred but Not Reported	5,334,200	5,872,400
Total Amounts Currently Payable	5,950,900	6,643,326
 <b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT ESTIMATED AMOUNTS</b>		
Accumulated Eligibility Credits	17,871,200	16,855,841
 <b>TOTAL BENEFIT OBLIGATIONS</b>	 \$ 23,822,100	 \$ 23,499,167

See accompanying Notes to Financial Statements.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE</b>		
Balance at Beginning of Year	\$ 6,643,326	\$ 4,843,014
Change in Claims Payable	(154,226)	415,912
Change in Claims Incurred but Not Reported	(538,200)	1,384,400
Balance at End of Year	5,950,900	6,643,326
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT ESTIMATED AMOUNTS</b>		
Balance at Beginning of Year	16,855,841	15,653,159
Increase in Accumulated Eligibility Credits	1,015,359	1,202,682
Balance at End of Year	17,871,200	16,855,841
<b>TOTAL BENEFIT OBLIGATIONS</b>	<b>\$ 23,822,100</b>	<b>\$ 23,499,167</b>

See accompanying Notes to Financial Statements.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF THE PLAN**

The following description of the AGC-International Union of Operating Engineers Local 701 Health & Welfare Trust Fund (the Plan) provides only general information. Participants should refer to the Plan document and Plan booklet for a more complete description of the Plan's provisions.

**General**

The Plan provides health and welfare coverage for participants pursuant to collective bargaining agreements between their employer and IUOE Local 701. Other employees have health and welfare coverage pursuant to flat rate agreements between their employer and the Trust. The Plan was most recently restated effective March 2010 and was most recently amended effective January 1, 2025. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions**

Contributions are required under provisions of the collective bargaining agreement by participating employers on covered employees. Participants who choose to extend coverage under the self-pay provision for months in which the minimum accumulated hours requirement is not fulfilled contribute to the Plan at rates determined by the Board of Trustees.

**Benefits**

The Plan provides life insurance, AD&D, medical, dental, vision, prescription, and time loss benefits for eligible participants as well as life insurance, medical, dental, vision, and prescription benefits for their dependents. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Eligibility for benefits is determined through an "hour bank" eligibility formula. For active employees, all paid work hours reported by contributing employers are credited to the employee's hour bank. A participant will initially become eligible for benefits on the first day of the second month following accumulation of 300 or more work hours reported and paid to the Plan within a three consecutive calendar month period. For a participant's first month of coverage, 120 hours are deducted from the hour bank. For each subsequent month the employee is covered under the Plan, 120 hours will be deducted from the hour bank. A participant will continue to be insured if there are 120 or more hours in the hour bank. The maximum number of hours which may be accumulated to an employee's credit is 720. The employee can accumulate hours for the current month and up to six additional months of coverage.

If the hour bank balance is less than 120 hours, the hours will carry forward and be used to reinstate the eligibility if sufficient hours are added within 12 months from the first day of the month in which a participant loses the coverage. If eligibility is not reinstated by the first day of the 14th month following the date coverage ends, all hours in the hour bank will be forfeited and the participant is required to satisfy the initial eligibility rules again to be covered under the Plan.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Insured Benefits**

The Plan offers one health maintenance organization (HMO) that participants can choose. The Plan fully insures the life insurance benefits and accidental death and disability benefits. The Trust purchases annual insurance contracts for these insured benefits. Premiums for all insured benefits are paid to the insurance companies from the general assets of the Trust.

**Stop Loss Coverage**

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

**Self-insured Benefits**

All other Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third party claims processors. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the general assets of the Trust. Despite the Plan's utilization of third party claim processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

**Retiree Benefits**

Effective January 1, 2019, the Board of Trustees authorized a \$50 monthly subsidy, increased to \$65 beginning January 1, 2021, to retirees enrolled in the Labor First Program. Effective January 1, 2024 the subsidy was raised to \$70. For the years ended December 31, 2024 and 2023, the total amount subsidized was \$12,220 and \$9,295, respectively. The amount of subsidy, if any, for years beyond 2024 will be determined by the Board of Trustees on an annual basis.

**Plan Termination**

The Plan's Board of Trustees, in its sole discretion as Plan Sponsor, has the right under the Plan to terminate, amend, or change the Plan, subject to the provisions set forth in ERISA. If the Plan were to terminate, any and all monies remaining after the payment of all expenses shall be used for the continuance of one or more of the benefits of the type provided by the Plan until such monies have been exhausted. The benefits of the Plan are not vested.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Use of Estimates**

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from those estimates.

**Contributions Receivable**

Contributions receivable represents the amount that employers are obligated to contribute under the terms of their labor agreements for work that participants performed during the year ended December 31. Those receivables are typically collected within 20 days, and management believes the amounts are fully collectible. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

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

**Benefit Obligations**

Claims payable, claims incurred but not reported, and accumulated eligibility credits were estimated based on premiums and claims experience data. Claims payable and claims incurred but not reported are estimates of the cost to the Plan for claims incurred by participants under the terms of the Plan through December 31 of each year but paid by the Plan subsequent to December 31. Accumulated eligibility credits is an estimate of the cost to the Plan for benefits earned based on work performed in November and December, which provides eligibility for the following months of January and February.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Benefit Obligations (Continued)**

Accumulated eligibility credits also include an estimate of the cost to the Plan for the hours banked by participants through the work month of December to be used to provide eligibility for a period of six months.

**Payment of Benefits**

Claim payments are recorded when paid by the Plan. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as a payable to claims administrators in the accompanying statements of benefit obligations.

Premiums paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits.

**Administrative Expenses**

Administrative expenses are paid by the Plan.

**Stop Loss**

Premiums for stop-loss insurance are included in premium payments in the accompanying statements of changes in net assets available for benefits. Amounts reserved for claims in excess of the stop-loss deductible have been netted to arrive at the cost of benefits paid. For the years ended December 31, 2024 and 2023, \$101,955 and \$-0- was recovered, respectively.

**Refunds**

Refunds due from the Plan's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being subtracted to arrive at cost of benefits paid. Pharmacy rebates totaling \$1,903,698 and \$2,393,519 have been subtracted to arrive at cost of benefits paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively.

**Reclassifications**

Certain amounts in the 2023 financial statements have been reclassified to conform with the 2024 presentation. These reclassifications do not affect net assets available for benefits as previously reported.

**Subsequent Events**

The Plan has evaluated subsequent event through September 26, 2025, the date the financial statements were available to be issued.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 3 RISKS AND UNCERTAINTIES**

Investment securities, in general, may be exposed to various risks, including but not limited to interest rate, credit, overall market volatility, political, and foreign exchange 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 could occur in the near term and that such change could materially affect the amounts reported in the financial statements.

The estimate for claims payable and claims incurred but not reported is based on certain assumptions pertaining to health care trend rates, claims lag, and historical claims data. The estimate for accumulated eligibility credits is based on certain assumptions pertaining to health care trends and inflation rates as well as the number of eligible participants. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**NOTE 4 FAIR VALUE MEASUREMENT**

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

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

*Level 2* – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

*Level 3* – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

The asset 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.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 4 FAIR VALUE MEASUREMENT (CONTINUED)**

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

*Short Term Fund* – Valued at the net asset value (NAV), which is based on the value of the underlying securities.

*Registered Investment Companies* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*U.S. Government Securities* – U.S. treasury notes are valued at the closing price reported in the active market in which individual security is traded.

*Corporate Bonds and Foreign Bonds* – The fair value of corporate and foreign bonds is generally determined based on a model that uses inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued obligations in terms of issuer, maturity, and seniority.

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

	2024			
	Level 1	Level 2	Level 3	Total
Short Term Funds	\$ 2,715,495	\$ -	\$ -	\$ 2,715,495
U.S. Government Securities	28,105,283	-	-	28,105,283
Corporate Bonds	-	31,989,476	-	31,989,476
Registered Investment Companies	5,612,659	-	-	5,612,659
Total Assets at Fair Value	\$ 36,433,437	\$ 31,989,476	\$ -	\$ 68,422,913
	2023			
	Level 1	Level 2	Level 3	Total
Short Term Funds	\$ 2,198,257	\$ -	\$ -	\$ 2,198,257
U.S. Government Securities	12,279,967	-	-	12,279,967
Corporate Bonds	-	8,130,061	-	8,130,061
Registered Investment Companies	42,375,267	-	-	42,375,267
Total Assets at Fair Value	\$ 56,853,491	\$ 8,130,061	\$ -	\$ 64,983,552

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 5 TAX STATUS**

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to the appropriate Section of the Internal Revenue Code (IRC), and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained an exemption letter from the Internal Revenue Service and the Plan Sponsor believes that the Trust, as amended, continues to qualify and operate in accordance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Trustees have analyzed the tax positions taken by the Plan, and have concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

**NOTE 6 CONCENTRATION OF RISK**

The Plan maintains checking account balances at various financial institutions that, from time to time, may exceed the limits insured by the Federal Deposit Insurance Corporation.

**NOTE 7 TRANSACTIONS WITH RELATED PARTIES**

The Plan's contribution compliance procedures and collection costs are funded by the International Union of Operating Engineers Local 701 - AGC Training Trust Fund. The Plan reimbursed the Training Trust \$78,435 in 2024 and \$75,671 in 2023 for its share of the costs.

Welfare & Pension Administration Service, Inc. (WPAS) provides third-party administration services to the Plan. In addition, WPAS is a participating employer in the Plan for certain employees covered under a collective bargaining agreement. The Plan benefits and obligations relating to WPAS are in accordance with Plan provisions. The contributions made by WPAS were \$107,512 and \$130,464 for the years ended December 31, 2024 and 2023, respectively. Contributions due were \$8,456 and \$8,456 for the years ended December 31, 2024 and 2023, respectively.

The amount paid for services, including administration and claims processing, was \$881,797 and \$907,972 for the years ended December 31, 2024 and 2023, respectively. These fees were paid to WPAS in accordance with agreements authorized by the Board of Trustees.

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023**

**NOTE 8 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

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

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 77,939,775	\$ 78,587,258
Less:		
Claims Payable	(616,700)	-
Claims Incurred but Not Reported	(5,334,200)	-
Premiums Payable (Per 2023 Audit)	-	(1,091,513)
Benefits Payable (Per 2023 Audit)	-	(5,220,254)
Claims Incurred but Not Paid (Per 2023 Audit)	-	(5,872,400)
Total Amounts Currently Payable	<u>(5,950,900)</u>	<u>(12,184,167)</u>
Net Assets per Form 5500	<u>\$ 71,988,875</u>	<u>\$ 66,403,091</u>

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

Cost of Benefits Paid Per the Financial Statements	\$ 34,291,068
Add Amounts Payable at December 31, 2024	5,950,900
Less Amounts Payable at December 31, 2023	<u>(12,184,167)</u>
Total Benefit Payments per Form 5500	<u>\$ 28,057,801</u>

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
E.I.N. 93-6022485 PLAN NO. 501  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost Value	Current Value	
<b><u>Short Term Funds:</u></b>				
First Am Govt Ob Fd Cl Z	/variable Rate	2,581,937	\$ 2,581,937	\$ 2,581,937
U.S. Treasury Bill	n/a 4/3/2025	135,000	133,559	133,558
Total Cash and Cash Equivalents			2,715,496	2,715,495
<b><u>U.S. Government Securities:</u></b>				
U S TREASURY I P S	1.750% 1/15/2028	135,605	181,492	134,607
U S TREASURY NT	0.375% 11/30/2025	980,000	937,188	946,347
U S TREASURY NT	1.125% 2/15/1931	3,025,000	2,455,645	2,496,381
U S TREASURY NT	1.250% 3/31/2028	2,025,000	1,985,623	1,839,125
U S TREASURY NT	0.750% 5/31/2026	520,000	492,477	495,258
U S TREASURY NT	1.125% 8/31/2028	1,120,000	974,110	998,950
U S TREASURY NT	1.375% 11/15/1931	1,330,000	1,093,097	1,086,823
U S TREASURY I P S	0.125% 4/15/2027	547,800	514,785	525,050
U S TREASURY NT	2.875% 4/30/2029	2,325,000	2,255,288	2,188,430
U S TREASURY NT	3.250% 6/30/2029	365,000	355,366	348,294
U S TREASURY NT	3.125% 8/15/2025	1,325,000	1,294,101	1,315,805
U S TREASURY NT	4.125% 9/30/2027	875,000	868,988	871,544
U S TREASURY NT	3.500% 1/31/2028	80,000	78,725	78,166
U S TREASURY NT	3.500% 1/31/1930	2,630,000	2,560,435	2,523,169
U S TREASURY NT	4.625% 2/28/2026	650,000	648,070	652,633
U S TREASURY NT	4.125% 10/31/2026	940,000	937,301	937,857
U S TREASURY NT	2.250% 11/15/2025	1,550,000	1,584,293	1,523,480
U S TREASURY NT	2.125% 5/15/2025	1,325,000	1,283,777	1,314,625
U S TREASURY NT	2.375% 5/15/2027	1,195,000	1,121,001	1,144,416
U S TREASURY NT	1.375% 8/31/2026	1,900,000	1,922,871	1,813,189
U S TREASURY NT	1.625% 9/30/2026	1,380,000	1,284,963	1,319,708
U S TREASURY NT	0.625% 5/15/1930	275,000	224,198	225,649
U S TREASURY NT	1.500% 8/15/2026	200,000	190,648	191,456
U S TREASURY NT	2.250% 11/15/2027	1,935,000	1,937,415	1,829,484
U S TREASURY NT	2.625% 3/31/2025	1,310,000	1,279,757	1,304,839
Total U.S. Government Securities			28,461,616	28,105,283
<b><u>Corporate Bonds:</u></b>				
ABBOTT LABORATORIES	3.750% 11/30/2026	57,000	56,477	56,319
ACCENTURE CAPITAL	3.900% 10/4/2027	270,000	269,652	266,020
AECOM	5.125% 3/15/2027	370,000	363,784	366,448
ALLEGHENY	4.875% 10/1/2029	350,000	339,500	333,386
AMAZON COM INC	2.100% 5/12/1931	250,000	214,410	213,523
AMERICAN EXPRESS MTN	3.300% 5/3/2027	200,000	201,334	193,852
AMERICAN EXPRESS CO	6.338% 10/30/2026	560,000	567,364	566,933
AMERICAN TOWER CORP	3.950% 3/15/2029	250,000	229,715	239,538
AMGEN INC	5.150% 3/2/2028	255,000	255,885	256,856
AMGEN INC	5.250% 3/2/1930	250,000	250,330	252,333
AMPHENOL CORP	2.800% 2/15/1930	250,000	217,561	226,108
ANALOG DEVICES INC	2.100% 10/1/1931	175,000	147,992	146,598
ARES CAPITAL CORP	3.250% 7/15/2025	400,000	386,583	396,116
BANK OF MONTREAL MTN	0.949% 1/22/2027	250,000	231,868	240,115
BK OF AMERICA MTN	6.204% 11/10/2028	170,000	179,565	176,003

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
E.I.N. 93-6022485 PLAN NO. 501  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost Value	Current Value	
<b>Corporate Bonds (Continued):</b>				
BLACKROCK FUNDING	4.700% 3/14/2029	255,000	\$ 253,937	\$ 255,189
BLACKROCK FUNDING	4.600% 7/26/2027	265,000	264,992	265,604
BOYD GAMING CORP	4.750% 12/1/2027	375,000	361,665	362,546
CDW LLC CDW FINANCE	4.125% 5/1/2025	365,000	358,883	362,463
CVS HEALTH CORP	5.000% 2/20/2026	255,000	253,865	254,737
CARE CAPITAL	5.125% 8/15/2026	370,000	366,740	369,711
CARPENTER TECH MTN	6.375% 7/15/2028	360,000	360,154	360,054
CATERPILLAR FINL MTN	1.100% 9/14/2027	250,000	246,430	229,428
CATERPILLAR FINL MTN	5.000% 5/14/2027	290,000	289,681	292,952
CENTENE CORP DEL SR	4.250% 12/15/2027	380,000	362,768	368,106
CENTURY COMMUNITIES	6.750% 6/1/2027	355,000	357,024	355,206
CHARTER COMM OPT LLC	4.908% 7/23/2025	365,000	361,007	364,566
CITIGROUP INC	3.400% 5/1/2026	225,000	248,282	221,121
CITIGROUP INC	3.200% 10/21/2026	125,000	121,454	121,561
CITIBANK N A	5.438% 4/30/2026	115,000	114,936	116,033
CITIBANK N A SR NT	4.876% 11/19/2027	140,000	139,986	140,112
CLEVELAND CLIFFS INC	5.875% 6/1/2027	360,000	359,955	357,959
COCA COLA CO	1.500% 3/5/2028	250,000	250,621	227,620
COMCAST CORP	3.150% 2/15/2028	250,000	242,095	238,185
COMCAST CORP	4.150% 10/15/2028	150,000	144,965	146,285
CROWN AMER CAP CORP	4.750% 2/1/2026	370,000	363,991	365,956
JOHN DEERE MTN	2.450% 1/9/1930	250,000	219,050	224,810
DEERE JOHN MTN	4.800% 1/9/2026	255,000	254,235	255,729
DELL INTL LLC EMC	5.250% 2/1/2028	250,000	251,930	253,033
DU PONT E I DE	1.700% 7/15/2025	270,000	257,704	265,726
DUKE ENERGY CORP	5.000% 12/8/2025	510,000	508,433	511,301
ECOLAB INC SR NT	4.800% 3/24/1930	250,000	248,400	250,310
ENCOMPASS HEALTH	4.750% 2/1/1930	380,000	366,568	360,248
ENLINK MIDSTREAM	4.150% 6/1/2025	370,000	361,634	368,413
F H L B DEB	6.000% 4/29/1931	225,000	225,000	225,389
GLP CAPITAL LP FIN	5.375% 4/15/2026	180,000	178,772	180,004
GLP CAPITAL LP FIN	5.250% 6/1/2025	180,000	178,978	179,959
GXO LOGISTICS INC	6.250% 5/6/2029	300,000	306,046	307,197
GENERAL MTRS	5.400% 4/6/2026	250,000	250,098	251,398
GEORGIA PWR CO SR	5.004% 2/23/2027	390,000	389,091	392,999
GLOBAL PAYMENTS INC	3.200% 8/15/2029	250,000	214,330	228,995
GOLDMAN SACHS GROUP	3.691% 6/5/2028	265,000	252,908	257,384
GOLDMAN SACHS GROUP	3.500% 11/16/2026	130,000	124,534	127,106
GOLDMAN SACHS BK	5.283% 3/18/2027	100,000	99,807	100,568
H B FULLER CO	4.250% 10/15/2028	385,000	356,718	362,108
HCA INC	5.200% 6/1/2028	380,000	379,381	380,931
HEWLETT PACKARD	4.550% 10/15/2029	525,000	524,444	511,765
HILLENBRAND INC	5.000% 9/15/2026	375,000	368,689	371,389
HILTON WORLDWIDE FIN	4.875% 4/1/2027	370,000	363,448	364,957
HOME DEPOT INC	3.900% 12/6/2028	250,000	242,285	243,543
ICAHN ENTERPRISES LP	6.250% 5/15/2026	132,000	129,587	130,877
ICAHN ENTERPRISES	5.250% 5/15/2027	135,000	125,250	127,815
INTEL CORP	2.600% 5/19/2026	50,000	51,162	48,478
INTERCONTINENTAL	4.350% 6/15/2029	250,000	241,270	244,722
JBS USA LUX S A JBS	5.125% 2/1/2028	260,000	255,723	258,180
JPMORGAN CHASE CO	4.452% 12/5/2029	520,000	504,936	509,595
LAMAR MEDIA CORP	3.750% 2/15/2028	390,000	366,105	365,738

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
E.I.N. 93-6022485 PLAN NO. 501  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost Value	Current Value	
<b>Corporate Bonds (Continued):</b>				
WARNERMEDIA HLDGS	3.755% 3/15/2027	270,000	\$ 255,930	\$ 260,126
MARRIOT	4.625% 6/15/1930	250,000	231,305	245,348
MORGAN STANLEY MTN	2.188% 4/28/2026	265,000	255,691	262,636
MORGAN STANLEY MTN	4.210% 4/20/2028	260,000	252,216	256,277
MORGAN STANLEY SR	5.656% 4/18/1930	250,000	261,180	254,490
MORGAN STANLEY MTN	3.125% 7/27/2026	250,000	264,080	244,210
NMI HLDGS INC	6.000% 8/15/2029	340,000	338,315	341,448
ONEMAIN FINANCIAL	3.500% 1/15/2027	205,000	191,437	195,545
ONEMAIN FIN CORP	3.875% 9/15/2028	45,000	41,569	41,469
ORACLE CORP	5.800% 11/10/2025	250,000	251,973	252,475
ORACLE CORP SR NT	4.200% 9/27/2029	300,000	299,706	289,791
OWL ROCK CAPITAL	3.400% 7/15/2026	270,000	253,981	261,600
PNC FINL SVCS	5.300% 1/21/2028	255,000	254,967	257,188
PAYPAL HOLDINGS INC	2.850% 10/1/2029	250,000	221,190	228,565
PFIZER INC	3.450% 3/15/2029	250,000	243,514	238,315
PHILIP MORRIS INTL	4.875% 2/13/2029	520,000	515,429	519,355
ROYAL BK CDA MTN CV	4.510% 10/18/2027	470,000	469,529	468,247
ROYAL BK CDA MTN	4.522% 10/18/2028	270,000	269,817	267,762
S P GLOBAL INC	2.700% 3/1/2029	250,000	223,320	230,143
SBA COMMUNICATIONS	3.875% 2/15/2027	385,000	365,727	368,568
SLM CORP SR GLBL NT	4.200% 10/29/2025	185,000	180,438	183,346
S L M A M T N	3.125% 11/2/2026	195,000	181,428	186,016
CHARLES SCHWAB CORP	3.250% 5/22/2029	250,000	230,733	234,255
SERVICE CORP INTL	4.625% 12/15/2027	375,000	362,775	364,898
SILGAN HOLDINGS INC	4.125% 2/1/2028	385,000	363,801	367,448
SIMON PROPERTY GROUP	3.500% 9/1/2025	130,000	126,922	129,082
SIMON PROPERTY LP	2.450% 9/13/2029	250,000	210,443	224,803
SIMON PPTY GROUP LP	1.375% 1/15/2027	425,000	385,824	398,531
SPRINGLEAF FINANCE	7.125% 3/15/2026	125,000	127,459	127,245
STARBUCKS CORP	3.500% 3/1/2028	250,000	238,628	241,133
STARWOOD PROPERTY	4.750% 3/15/2025	184,000	181,220	183,904
STATE STR CORP	2.203% 2/7/2028	275,000	254,405	261,432
SUNOCO LP	6.000% 4/15/2027	355,000	353,775	354,297
TARGET CORP	2.350% 2/15/1930	250,000	212,990	221,978
TEGNA INC	4.625% 3/15/2028	400,000	367,508	378,000
TELEFLEX INC	4.625% 11/15/2027	375,000	361,485	363,398
TENET HEALTHCARE	5.125% 11/1/2027	185,000	181,052	181,183
TENET HEALTHCARE	4.250% 6/1/2029	195,000	181,157	183,066
TEVA PHARMACEUTICALS	3.150% 10/1/2026	390,000	364,858	374,751
UNDER ARMOUR INC	3.250% 6/15/2026	380,000	359,784	366,852
UNION PACIFIC CORP	3.950% 9/10/2028	250,000	242,248	243,273
UNITED RENTALS	5.500% 5/15/2027	365,000	363,901	362,821
UNITEDHEALTH GROUP	2.950% 10/15/2027	250,000	276,882	239,258
VICI PROPERTIES L	4.750% 2/15/2028	375,000	364,691	371,846
VIRGINIA ELEC POWER	3.500% 3/15/2027	270,000	258,757	263,129
VISA INC	3.150% 12/14/2025	150,000	159,427	148,298
WASTE MGMT INC	4.950% 7/3/1931	250,000	251,750	250,253
WELLS FARGO MTN	5.707% 4/22/2028	200,000	200,000	203,290
WESTERN DIGITAL CORP	4.750% 2/15/2026	370,000	361,231	366,433
WYNDHAM WORLDWIDE	6.600% 10/1/2025	185,000	186,820	185,470
WYNDHAM WORLDWIDE	6.000% 4/1/2027	180,000	180,203	180,031
Total Corporate Bonds			31,865,427	31,989,476

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
E.I.N. 93-6022485 PLAN NO. 501  
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost Value	Current Value
	<b><u>Registered Investment Companies:</u></b>			
	INVESCO S P 500 EQUAL WEIGHT ETF	3,199	\$ 504,978	\$ 560,561
	ISHARES S P 100 ETF	4,450	814,635	1,285,383
	P I M C O FDS LOW DURATION FUND #36	6,305	57,762	58,317
	PIMCO LOW DURATION II INSTL	5,780	53,010	53,464
	PROSHARES S P 500 DIVIDEND ETF	10,930	933,809	1,088,082
	SPDR PORTFOLIO SP 500 GROWTH ETF	13,882	774,228	1,220,228
	VANGUARD HIGH DIVIDEND YIELD ETF	5,183	518,785	661,299
	VANGUARD VALUE INDEX FUND ETF	4,048	580,018	685,326
	Total Registered Investment Companies		<u>4,237,225</u>	<u>5,612,659</u>
	Total Investments Held		<u>\$ 67,279,764</u>	<u>\$ 68,422,913</u>

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
E.I.N. 93-6022485 PLAN NO. 501  
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
YEAR ENDED DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain (Loss)
<b><u>Category (i) - Single Transaction:</u></b>						
First Am Govt Ob Fd Cl Z	Variable Rate	\$ 37,562,667	\$ -	\$ 37,562,667	\$ 37,562,667	\$ -
First Am Govt Ob Fd Cl Z	Variable Rate	26,000,000	-	26,000,000	26,000,000	-
First Am Govt Ob Fd Cl Z	Variable Rate	13,000,000	-	13,000,000	13,000,000	-
First Am Govt Ob Fd Cl Z	Variable Rate	-	39,000,000	39,000,000	39,000,000	-
First Am Govt Ob Fd Cl Z	Variable Rate	-	9,972,169	9,972,169	9,972,169	-
First Am Govt Ob Fd Cl Z	Variable Rate	-	4,964,116	4,964,116	4,964,116	-
First Am Govt Ob Fd Cl Z	Variable Rate	-	10,013,993	10,013,993	10,013,993	-
PIMCO Funds Low Duration Fund #36	Registered Investment Co.	-	19,339,129	20,246,789	19,339,129	(907,660)
PIMCO Low Duration II Instl	Registered Investment Co.	-	18,223,538	19,033,628	18,223,538	(810,090)
<b><u>Category (iii) - Series of Transactions:</u></b>						
First Am Govt Ob Fd Cl Z	Variable Rate	87,911,621	-	87,911,621	87,911,621	-
First Am Govt Ob Fd Cl Z	Variable Rate	-	87,394,399	87,394,383	87,394,399	16

*There were no category (ii) or (iv) reportable transactions during the year ended December 31, 2024.*

*Columns (e) and (f) are omitted as they are not applicable.*

**AGC-INTERNATIONAL UNION OF OPERATING  
ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
SCHEDULES OF ADMINISTRATIVE EXPENSES  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Administration Fees - WPAS	\$ 925,055	\$ 907,972
Claims Administration and PPO fees - Premera	631,149	606,226
Claims Management	56,397	52,734
Vision Claims Administration Fees	30,887	31,532
Delinquency Coordinator	78,435	75,671
Audit Fees	19,419	18,180
Legal Fees	77,981	47,304
Consulting Fees	120,000	120,000
Office and Printing	114,923	129,555
Insurance	43,017	36,073
Trustee Travel and Meetings	11,917	21,988
Patient-Centered Outcomes Research Institute Fees	16,580	15,017
Total Administrative Expenses	<u>\$ 2,125,760</u>	<u>\$ 2,062,252</u>



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See [CLAGlobal.com/disclaimer](http://CLAGlobal.com/disclaimer). Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

AGC – INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND

EIN 93-6022485 PN 501 FYE 12/31/2024

Schedule H, line 4j - Schedule of Reportable Transactions - included in the Accountant's audit report attachment.

AGC – INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 701 HEALTH & WELFARE TRUST FUND  
EIN 93-6022485 PN 501 FYE 12/31/2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - included in the Accountant's audit report attachment.