

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST</u>	1b Three-digit plan number (PN) ▶ <u>502</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST</u> <u>WILSON-MCSHANE CORPORATION</u> <u>2345 RED ROCK ST</u> <u>2345 RED ROCK ST</u> <u>SUITE 220</u> <u>SUITE 220</u> <u>LAS VEGAS, NV 89146</u> <u>LAS VEGAS, NV 89146</u>	1c Effective date of plan <u>06/11/1962</u> 2b Employer Identification Number (EIN) <u>88-6002912</u> 2c Plan Sponsor's telephone number <u>702-251-5690</u> 2d Business code (see instructions) <u>236200</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	THOMAS WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE PLAN WILSON-MCSHANE CORPORATION 2345 RED ROCK ST SUITE 220 LAS VEGAS, NV 89146		3b Administrator's EIN 88-6002912
		3c Administrator's telephone number 702-251-5690
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5	2262
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	2137
6a(2) Total number of active participants at the end of the plan year	6a(2)	2377
b Retired or separated participants receiving benefits.....	6b	203
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2580
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	2580
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	167

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

B Three-digit plan number (PN) ▶ **502**

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST

D Employer Identification Number (EIN)
88-6002912

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	XJ3	6486	01/01/2024	12/31/2024

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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	(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.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	380815
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

<p>A Name of plan CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>502</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST</p>	<p>D Employer Identification Number (EIN) 88-6002912</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
SWISS RE CORP SOLUTIONS AMERICAN INS CORP

(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
02-0311919	29874	ESL 1001975 02	2157	01/01/2024	12/31/2024

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1621623
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE 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.**

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OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

B Three-digit plan number (PN) ▶ **502**

C Plan sponsor's name as shown on line 2a of Form 5500
LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST

D Employer Identification Number (EIN)
88-6002912

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 CO.

(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	G3186 , C4459	2210	11/01/2023	10/31/2024

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	612995
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST	B Three-digit plan number (PN) ▶ 502
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST	D Employer Identification Number (EIN) 88-6002912

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
NEVADA DENTAL BENEFITS LTD

(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
26-3486277	13813		425	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	176483
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

A Name of plan CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST	D Employer Identification Number (EIN) 88-6002912	

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
BAIRD ADVISORS

39-6037917

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JP MORGAN CHASE **270 PARK AVENUE 22ND FLOOR**
NEW YORK, NY 10017

(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

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

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

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(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)

SAV RX

224 N PARK AVENUE
FREMONT, NE 68025

(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	2561751	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)

WILSON MCSHANE CORP

41-0956552

(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 12 10 38 50	NONE	1581300	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)

MARATHON HEALTH, INC.

26-0103977

(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	823928	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)

ROCKY MOUNTAIN HOSPITAL & MEDICAL

84-0747736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 50 62	NONE	816292	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)

VERA WHOLE HEALTH, INC.

1201 2ND AVE, SUITE 1400
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?
49 50	NONE	404345	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)

BROWNSTEIN HYATT FARBER SCHRECK LLP

26-1367865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	343479	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EMPLOYEE #1

2345 RED ROCK STREET, STE # 200-B
LAS VEGAS, NV 89146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	276031	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE #2

2345 RED ROCK STREET, STE # 200-B
LAS VEGAS, NV 89146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	187682	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)

HUMAN BEHAVIOR INSTITUTE CLINICAL

88-0342146

(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	178531	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)

TELLIGEN, INC.

33-2157812

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	157266	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)

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	120251	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)

BERRY & CO., CPA'S, LTD

88-0400174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	102952	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)

PRIMECARE ADMINISTRATORS

47-3436194

(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	87422	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)

TRUST FUND REPRESENTATIVE

2345 RED ROCK STREET, SUITE 300
LAS VEGAS, NV 89146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	75534	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)

PIA, LLC

88-0526062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	60000	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)

INTERLINK

93-1164345

(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	36000	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)

HEALTH SERVICES COALITION

88-0492643

(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	32915	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)

ASB CAPITAL MANAGEMENT, LLC

7501 WISCONSIN AVE, SUITE 1300W
BETHESDA, MD 20814

(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	25812	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)

ATLANTA SOSNOFF CAPITAL, LLC

20-0461050

(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	25554	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)

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	17131	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)

MULTIPLAN SERVICES CORP

13-3068979

(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	15240	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)

PRINCIPAL TRUST CO.

51-0099493

(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 21 50 72	NONE	8514	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BUCK GLOBAL, LLC

83-1116912

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	7725	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)

PDQ PRINTING

20-3649287

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	7071	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)

HONSA-BINDER PRINTING, INC.

320 SPRUCE STREET
ST. PAUL, MN 55101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 50	NONE	6616	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRINCIPAL TRUST CO.	19 21 50 72	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ALLSPRING TREASURY PLUS MONEY MRKT 1415 VANTAGE PARK DR., 3RD FLOOR CHARLOTTE, NC 28203</p>	<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>ASSET BASED FEES ON MONEY MARKET FUND - 35 BP</p>	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST	B Three-digit plan number (PN) 502
C Plan sponsor's name as shown on line 2a of Form 5500 LABORERS LOCAL 872 BOARD OF TRUSTEES HEALTH & WELFARE TRUST	D Employer Identification Number (EIN) 88-6002912

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1346066	866121
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2786880	2306129
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	932151	344292
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2343568	145563
(2) U.S. Government securities	1c(2)	3541172	2948989
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3163737	3395856
(B) All other	1c(3)(B)	1564288	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	3028619	2495329
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13760806	9223780
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	1647214	1679212
f Total assets (add all amounts in lines 1a through 1e).....	1f	34114501	23405271
Liabilities			
g Benefit claims payable.....	1g	3081000	2189000
h Operating payables.....	1h	1497251	1393303
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4578251	3582303
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29536250	19822968

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	24392131	
(B) Participants.....	2a(1)(B)	886825	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25278956
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	73246	
(B) U.S. Government securities.....	2b(1)(B)	172200	
(C) Corporate debt instruments.....	2b(1)(C)	219103	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		464549
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	399070	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		399070
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	6589982	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	6319880	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		270102
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-760776	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		713905
c Other income	2c		3906542
d Total income. Add all income amounts in column (b) and enter total	2d		30272348

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	31124789	
(2) To insurance carriers for the provision of benefits	2e(2)	2877672	
(3) Other	2e(3)	3506391	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		37508852
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	65833	
(2) Contract administrator fees	2i(2)	1581300	
(3) Recordkeeping fees	2i(3)	49052	
(4) IQPA audit fees	2i(4)	53900	
(5) Investment advisory and investment management fees	2i(5)	67504	
(6) Bank or trust company trustee/custodial fees	2i(6)	8514	
(7) Actuarial fees	2i(7)	120251	
(8) Legal fees	2i(8)	344159	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	1992	
(11) Other expenses	2i(11)	184273	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2476778
j Total expenses. Add all expense amounts in column (b) and enter total	2j		39985630

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-9713282
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: BERRY & CO., CPAs LTD

(2) EIN: 88-0400174

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		6000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		2495329
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

BERRY & COMPANY CPAs, LTD.
7030 Smoke Ranch Rd.
Las Vegas, NV 89128
Tel: (702) 515-0408

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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Independent Auditor's Report

**Board of Trustees
Construction Industry and Laborers
Health and Welfare Trust**

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

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

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

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



Las Vegas, Nevada
September 30, 2025

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	2024	2023
<u>Assets</u>		
Investments, at fair value:		
Cash equivalents	\$ 145,563	\$ 2,343,568
U.S. Government securities	2,948,989	3,541,172
Corporate securities	3,395,856	4,728,025
Mutual funds	9,223,780	13,760,806
Real estate fund	2,495,329	3,028,619
	18,209,517	27,402,190
Receivables:		
Employer contributions	2,306,129	2,786,880
Prescription rebates	344,292	932,151
	2,650,421	3,719,031
Other assets:		
Cash	866,121	1,346,066
Work in progress - tenant improvement	293,119	-
Right of use operating lease	1,120,626	1,334,965
	2,279,866	2,681,031
Fixed assets:		
Leasehold improvements - health clinic	397,946	397,946
Vehicles	95,124	95,124
Less accumulated depreciation	(227,603)	(180,821)
	265,467	312,249
Total assets	23,405,271	34,114,501
<u>Liabilities</u>		
Accounts payable	207,246	109,715
Operating lease liability	1,172,193	1,375,858
Due to related plans	13,864	11,678
Total liabilities	1,393,303	1,497,251
<u>Net assets</u>		
Net assets available for benefits	\$ 22,011,968	\$ 32,617,250

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

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 223,230	\$ 278,560
Interest and dividends	863,619	775,380
	1,086,849	1,053,940
Less investment fees	(76,018)	(71,238)
Net investment income	1,010,831	982,702
Employer contributions	24,392,131	27,604,894
Employee self-payments	886,825	840,707
Other income	948,484	1,832,823
Total additions	27,238,271	31,261,126
Deductions from net assets attributed to:		
Group medical, dental, vision, disability, life insurance and stop loss premiums	2,877,672	2,463,191
Claims paid on medical, dental, disability, and prescriptions, net of refunds	32,016,789	19,946,600
Stop-loss recoveries	(2,958,059)	(931,178)
PPO, network access and case management	1,057,713	865,773
Medical and dental consulting fees	67,725	58,050
Clinic operating expense	1,838,419	2,215,897
Patient advocate expenses	542,534	530,951
	35,442,793	25,149,284
Operating expenses:		
Actuarial fees	120,251	104,747
Administrative fees	1,581,300	1,506,000
Bond and insurance	26,979	88,065
Education seminar fees	1,992	5,676
Legal fees	344,159	287,793
Office and misc	90,229	84,757
Plan audit and contract compliance fees	102,952	157,163
Printing and postage	36,988	26,661
Trust office expense	95,910	91,502
	2,400,760	2,352,364
Total deductions	37,843,553	27,501,648
Net increase (decrease) in net assets available for benefits from operations	(10,605,282)	3,759,478
Net assets available for benefits:		
Beginning of year	32,617,250	28,857,772
End of year	\$ 22,011,968	\$ 32,617,250

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

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

STATEMENTS OF BENEFIT OBLIGATIONS DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Claims payable, claims incurred but not reported and premiums due to insurers	\$ 2,189,000	\$ 3,081,000
	2,189,000	3,081,000
Other obligations for current benefit coverage, at present value of estimated amounts:		
Estimated future benefits based on participants' accumulated eligibility	9,760,000	11,040,000
	9,760,000	11,040,000
 Total obligations other than postretirement benefit obligations	 11,949,000	 14,121,000
Postretirement benefits obligations:		
Current retirees	5,258,000	5,545,000
Other participants fully eligible for benefits	4,146,000	6,089,000
Other participants not yet fully eligible for benefits	2,504,000	3,743,000
	11,908,000	15,377,000
 Total benefit obligations	 \$ 23,857,000	 \$ 29,498,000

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

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 3,081,000	\$ 3,793,000
Claims reported and approved for payment	30,948,306	19,068,428
Claims paid	(31,840,306)	(19,780,428)
Balance at end of year	2,189,000	3,081,000
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance at beginning of year	11,040,000	10,780,000
Net change during year	(1,280,000)	260,000
Balance at end of year	9,760,000	11,040,000
Total obligations other than postretirement benefit obligations	11,949,000	14,121,000
Postretirement benefits obligations:		
Balance at beginning of year	15,377,000	14,950,000
Increase (decrease) during the year attributed to:		
Benefits earned (net of participant contributions)	313,000	338,000
Estimated benefits paid (net of participant contributions)	(659,000)	(659,000)
Changes in actuarial assumptions & methodology - claims and trends	(4,083,000)	-
Changes in actuarial assumptions - discount rate	(556,000)	-
Passage of time	767,000	748,000
Changes in demographics & methodology affecting demographics	749,000	-
Net increase/(decrease)	(3,469,000)	427,000
Balance at end of year	11,908,000	15,377,000
Total benefit obligations at end of year	\$ 23,857,000	\$ 29,498,000

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

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the Construction Industry and Laborers Health and Welfare Trust (the "Plan") provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established June 11, 1962, pursuant to a collective bargaining agreement (CBA) between the Laborers International Union of North America, Local No. 872 and certain associations of contractors. The Plan was formed to provide health and other benefits to eligible participants in the construction industry in Southern Nevada. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan receives the majority of its income from construction contractors working mainly in Southern Nevada.

Contributions

The Plan is funded by contributions based on the hours worked by employees in covered employment according to the specified terms of the collective bargaining agreement. For the years ended December 31, 2024 and 2023, the contribution rates were \$7.23 and \$6.98, respectively, for each hour worked in covered employment. The self-pay, COBRA and retiree contributions are determined by the Board of Trustees and adjusted as necessary.

Benefits

The Plan provides health, prescription drug, dental, vision, disability and death benefits to eligible participants. The Plan also provides health benefits to participants after termination from covered employment if they have accumulated credit amounts (expressed in hours) in excess of hours required for current coverage. Eligibility credits equal to a maximum of five months of coverage can be accumulated.

Reciprocal Contributions

The Plan allows for reciprocity agreements with other collectively-bargained plans. In accordance with these agreements, the Plan is required to remit funds received from contributing employers on behalf of temporary employees to the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted cash payments of approximately \$312,412 and \$182,241, respectively, in accordance with these agreements with the participating local unions. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the liability account *reciprocal contributions payable* and are not included in the statement of changes in net assets available for benefits as they do not represent an expense of the Plan.

Agreed-Upon Procedures for Contributions

Pursuant to the collective bargaining agreements, the Plan's Board of Trustees has implemented a policy of performing agreed-upon procedures on the payroll records of contributing employers on a systematic rotation basis.

Vesting

The particular types and levels of benefits are not considered to be vested or guaranteed rights but may be modified or eliminated at any time at the sole discretion of the Board of Trustees.

Priorities Upon Termination

The Plan shall remain in full force and effect until terminated by the action of the Board of Trustees. Retiree coverage under the Plan, however, terminates each Plan year unless specifically renewed by the Board of Trustees.

If the Plan terminates, the Board of Trustees shall:

- Pay from Plan funds all expenses incurred up to the date of termination and the expenses of termination itself;
- Distribute the rest of the Plan's assets in a way that the Board of Trustees decides will carry out the purpose of the Plan, including but not limited to, purchasing other insurance benefits for eligible persons on a pro rata basis,

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN (CONTINUED)

or transferring the funds and/or group insurance policies to a new plan with the same or similar purpose as this Plan; and

- Arrange for a final audit and report regarding the Plan's funds and other assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's audited financial statements are prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America.

Employer Contributions Receivable

Contributions receivable at year end are substantially determined from employer remittance reports received subsequent to year end, but which cover hours worked during the respective years. Management believes all contributions receivable are collectible and no allowance for uncollectible accounts has been provided.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis.

Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year. For investment purchased during the year, realized and unrealized gains and losses are presented in the same manner for financial statement and Form 5500 purposes.

Use of Estimates

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

Estimated Medical and Dental Claims Incurred but not Reported

Under the direct payment plan, in contrast to an insured plan, the actual cost of health and accident benefits for a particular period of time is not known until several months after the close of that period. An estimated liability is calculated by the Plan's actuary to provide for medical and dental claims incurred but not yet reported.

Estimated Future Benefits Based on Participants' Accumulated Eligibility

The accrued liability for future benefits is based on the months of eligibility as of December 31, multiplied by the estimated monthly cost of benefits.

Fixed Assets

The Plan's policy is to capitalize assets with a cost value of \$5,000 or more. Assets with a cost value less than \$5,000 are expensed. Property and equipment are carried at cost and depreciated using the straight-line method over the estimated useful lives of the assets. For the years ended December 31, 2024 and 2023, depreciation expense was \$46,782 and \$43,157, respectively and is included in clinic operating expense on the statements of changes in net assets available for benefits.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leases

The Plan determines if an arrangement contains a lease at inception based on whether the Plan has the right to control the asset during the contract period and other facts and circumstances. Operating leases are included in right-of-use (ROU) assets and a corresponding lease liability in the statement of net assets available for benefits. ROU assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. The Plan has made an accounting policy election to not recognize assets or liabilities for leases with a term of less than 12 months.

3. POSTRETIREMENT BENEFIT OBLIGATION

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired participants, including beneficiaries and covered dependents, (2) active or terminated participants who are fully eligible to receive benefits and (3) active participants who are not yet fully eligible to receive benefits. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

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

The following information represents some of the significant assumptions used in the valuations as of December 31, 2024 and 2023:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Discount Rate	5.49%	4.99%
	Pre-Commencement	Pre-Commencement
	110% of the Pri.H-2012 Blue Collar Employee Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.	110% of the Pri.H-2012 Blue Collar Employee Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.
Mortality Rates - Healthy	Post-Commencement	Post-Commencement
	110% of the Pri.H-2012 Blue Collar Retiree Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.	110% of the Pri.H-2012 Blue Collar Retiree Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.
Mortality Rates - Disabled	100% of the Pri.H-2012 Disabled Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.	100% of the Pri.H-2012 Disabled Mortality Table, with a Fully Generational mortality improvement using Scale MP-2020.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. POSTRETIREMENT BENEFIT OBLIGATION (CONTINUED)

For measurement purposes for the year ended December 31, 2024, an average 8.00% medical and prescription and 3.00% dental, vision and administrative annual rate of increase in the per capita cost of covered health care benefits was assumed for year 2025. The rates were to gradually decrease to 4.04% for medical and prescription and remain at 3.00% for dental, vision and administrative by year 2045 and thereafter.

For measurement purposes for the year ended December 31, 2023, an average 8.00% medical and prescription and 3.00% dental, vision and administrative annual rate of increase in the per capita cost of covered health care benefits was assumed for year 2024. The rates were to gradually decrease to 3.94% for medical and prescription and remain at 3.00% for dental, vision and administrative by year 2043 and thereafter.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point each year, it would increase obligations as of December 31, 2024 and 2023 by \$1,143,000 and \$1,505,000, respectively.

The assumed rates of retirement for the years ended December 31, 2024 and 2023 are as follows:

December 31, 2024 and 2023	
Age	Rate
35-49	25%
50	45%
51-54	20%
55	40%
56-60	20%
61	30%
62	50%
63-64	45%
65	100%

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

The costs of the postretirement benefit obligation are shared by the Plan's participating employers and retirees. The Board of Trustees reviews the retiree contribution rates annually and, if necessary, makes adjustments based on projections provided by the Plan's actuary. In addition to the deductibles and co-payments, retirees, on average, covered 62% and 54% of the estimated postretirement benefit obligation costs for the years ended December 31, 2024 and 2023, respectively.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. POSTRETIREMENT BENEFIT OBLIGATION (CONTINUED)

The following represents the self-payment rates for retired participants for the years ended December 31, 2024 and 2023:

December 31, 2024				
Vesting Years of Service on Date of Retirement	EPO/Local		PPO/Out-of-Area	
Medical Only	Single	Family	Single	Family
Less than 20 years of service	\$ 522	\$ 1,306	\$ 837	\$ 2,093
20 - 24 years of service	392	979	628	1,570
25 or more years of service	214	535	343	858
Disability Pensioners	214	535	343	858
Medical and Dental	Single	Family	Single	Family
Less than 20 years of service	\$ 556	\$ 1,340	\$ 871	\$ 2,127
20 - 24 years of service	426	1,013	662	1,604
25 or more years of service	248	569	377	892
Disability Pensioners	248	569	377	892
December 31, 2023				
Vesting Years of Service on Date of Retirement	EPO/Local		PPO/Out-of-Area	
Medical Only	Single	Family	Single	Family
Less than 20 years of service	\$ 423	\$ 1,057	\$ 678	\$ 1,694
20 - 24 years of service	317	793	509	1,271
25 or more years of service	173	433	278	695
Disability Pensioners	173	433	278	695
Medical and Dental	Single	Family	Single	Family
Less than 20 years of service	\$ 459	\$ 1,093	\$ 714	\$ 1,730
20 - 24 years of service	353	829	545	1,307
25 or more years of service	209	469	314	731
Disability Pensioners	209	469	314	731

Dental contributions are assumed to stop when a member reaches age 65, though eligibility for dental benefits continue beyond age 65.

The projected contributions rates are based on the projected Per Adult Person Per Month (PAPPM) claims costs adjusted for demographic difference between retiree and the entire population, and the same child load factors as applied to all claims and expenses. Retiree contribution factors are either 100% (less than 20 years of service), 75% (20 to 24 years of service), or 50% (25 years of service or more, or disabled). For records with missing years of service we assume a contribution factor of 75%. The Retiree contribution factor for Surviving dependents of active members is assumed to be 50%.

The Plan's deficiency of net assets available for benefits over the Plan's total benefit obligations as of December 31, 2024 is related primarily to the post-retirement benefit obligations, which is not planned to be fully funded by the contribution rate provided by the current collective bargaining agreement. It is expected that future benefits will be funded, as they are payable, by employer and retiree contributions. Because this deficiency is based upon the actuarial present value of expected post-retirement benefits planned to be funded by the items noted above, the Board of Trustees monitors the funded status of the Plan to assess any possible changes, including changes in the terms of the Plan document that may be necessary.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS – FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair valuation. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs:

- Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.), or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including the Fund's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment. Although management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's investment assets and liabilities, if any, are reported at fair value in the accompanying statement of net assets available for benefits and their inputs for the years ended December 31, 2024 and 2023, respectively, are summarized in the following two schedules:

	Assets at Fair Value as of December 31, 2024			Total
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
Cash equivalents	\$ 145,563	\$ -	\$ -	\$ 145,563
U.S Government securities	-	2,948,989	-	2,948,989
Corporate securities	-	3,395,856	-	3,395,856
Mutual funds	9,223,780	-	-	9,223,780
Total investments in the fair value hierarchy	<u>\$ 9,369,343</u>	<u>\$ 6,344,845</u>	<u>\$ -</u>	<u>15,714,188</u>
Investments measured at NAV as a practical expedient				<u>2,495,329</u>
Total investments at fair value				<u>\$ 18,209,517</u>

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2023			Total
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
Cash equivalents	\$ 2,343,568	\$ -	\$ -	\$ 2,343,568
U.S Government securities	-	3,541,172	-	3,541,172
Corporate securities	-	4,728,025	-	4,728,025
Mutual funds	13,760,806	-	-	13,760,806
Total investments in the fair value hierarchy	<u>\$ 16,104,374</u>	<u>\$ 8,269,197</u>	<u>\$ -</u>	<u>24,373,571</u>
Investments measured at NAV as a practical expedient				<u>3,028,619</u>
Total investments at fair value				<u>\$ 27,402,190</u>

The Plan follows Accounting Standards Update No. 2015-07 (“ASU 2015-07”), “Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value (NAV) per Share (or its Equivalent).” ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient. Accordingly, investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in the table above for investment funds measured at net asset value are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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

Level 1 Measurements

The fair values of the mutual funds are determined by reference to each fund’s underlying assets. Shares held in these mutual funds are traded on national exchanges and are valued at the NAV on the last business day of each period presented.

The money market fund has a quoted NAV that represents the fair value of the fund.

Level 2 Measurements

The fair value of U.S. government securities and corporate securities are based on quoted market prices and/or other market data for the same or comparable instruments.

Investments Reported at NAV (or its Equivalent) as a Practical Expedient

The real estate fund is valued at NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability and is reported either on a per unit basis or as the Plan’s ownership percentage of the fund’s net assets or total commitments. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

The fair value of the investment is based on information reported in the real estate fund’s financial statements. These financial statements are audited by independent accountants other than the Plan’s independent auditors. The entity in which the Plan invests prepares its financial statements stating their investments at fair value as based on the best information available, in the absence of readily ascertainable market values.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a summary of the unfunded commitment, liquidity provisions and investment strategy of the investment fund that is valued at NAV as a practical expedient or its equivalent.

Investment Fund	Unfunded Commitment and Liquidity Provisions		
	For the year ended December 31, 2024		
	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
ASB Allegiance Real Estate Fund, LP	\$ -	(a)	(a)

(a) Generally, redemptions are granted on a quarterly basis with 30 days' notice, subject to general partner approval. In connection with weakening economic conditions, capital markets volatility and the illiquid nature of real-estate investments, a redemption queue was established in September 2022. Effective with the third quarter of 2022, all investors who sought a redemption payment and who satisfied the advance written notice requirement, were entitled to receive a pro-rata portion of liquid assets available for redemptions.

Investment Strategy

The ASB Allegiance Real Estate Fund, LP is an open-ended, commingled collective investment fund established as a means for collective investment in real estate assets by qualified employee benefit plans.

5. FEDERAL INCOME TAX STATUS

The trust is exempt from federal income tax under provisions of the Internal Revenue Code Section 501(c)(9). The trust established under the plan to hold the plan's assets obtained its latest determination letter on June 10, 1964, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The trust has been amended since receiving the determination letter. However, the plan administrator and the plan's tax counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of December 31, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

6. CONCENTRATION OF CREDIT RISK

The Federal Deposit Insurance Corporation (FDIC). The FDIC is an independent agency of the United States government that provides deposit insurance for protection against the loss of insured deposits if an FDIC insured bank or savings association fails. The Plan's cash in financial institution accounts exceeded the current FDIC insurance limits by approximately \$1,447,000 and \$2,160,000 for the years ended December 31, 2024 and 2023, respectively.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

8. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan shares certain administrative expenses associated with the Executive Director's office with the Southern Nevada Laborers Local 872 Training Trust ("Training Trust"), the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A and the Construction Industry and Laborers Savings Trust. On a monthly basis, these expenses are initially paid by the Training Trust and a pro-rata portion of the expenses are allocated to the other associated plans and subsequently reimbursed to the Training Trust. The shared expenses of the affiliated plans are based on allocation percentages agreed upon by the Board of Trustees. The amounts incurred by the Plan for its portion of these shared expenses were approximately \$96,000 and \$92,000 for the years ended December 31, 2024 and 2023, respectively. The amounts due to the Training Trust for the shared expenses for the years ended December 31, 2024 and 2023 were approximately \$14,000 and \$26,000, respectively.

The Plan, the Southern Nevada Laborers Local 872 Training Trust, the Construction Industry and Laborers Defined Contribution Pension Plan, the Construction Industry and Laborers Joint Pension Trust for Southern Nevada, Plan A and the Construction Industry and Laborers Savings Trust share common sponsorship, management and oversight.

Certain Plan investments are managed by Principal Financial Group. An affiliate of Principal Financial Group serves as the Trustee and Recordkeeper for the Plan.

The Plan paid certain expenses related to Plan operations and investment activity to various service providers.

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

9. LEASES

The Plan is obligated under an operating lease for office facilities. The lease agreement contains (no renewal option) two renewal options each for a period of three years. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments. The Plan has made an accounting policy election not to separate lease components from non-lease components when determining its lease payments.

Because the initial terms of these leases are greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of the lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

9. LEASES (CONTINUED)

Because the Plan does not have access to the rate implicit in the lease(s), the Plan utilizes the risk free interest rate as the discount rate. The weighted average discount rate for the leases was 1.47%. In determining that rate, the Plan considers prevailing economic conditions at the commencement date and factors such as credit risk, term of lease and options, and the effect of collateralization based on the nature of and quality of the underlying asset.

These leases terminate on various dates through December 31, 2029. As of December 31, 2024, the Plan's commitment for minimum payments required by the leases for the following five years and in the aggregate thereafter is as follows:

2025	\$	229,413
2026		235,586
2027		242,787
2028		249,989
2029		258,219
Thereafter		
Total future annual payments		1,215,994
Less: Imputed interest		(43,802)
Total lease liabilities		\$ 1,172,193

Total lease expense for clinic office space was \$310,622 and \$304,150 for 2024 and 2023, respectively, which is included in clinic operating expense on Statement of Net Assets Available for Benefits.

The weighted average remaining lease term associated with operating leases as of December 31, 2024 is 5 years.

10. MULTIEMPLOYER PENSION PLANS

The Plan contributes to two multiemployer defined benefit pension plans. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

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

The Plan's participation in multiemployer pension plans for the years ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/PN" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN) for each plan. Unless otherwise noted, the most recently available Pension Protection Act (PPA) zone statuses are for the pension plans' year-ends as of December 31, 2024 and 2023, respectively. The zone status is based on information that the Plan received from the pension plans and is certified by the pension plans' actuary. The zone status provides an indication of the financial health of each pension plan. Among other factors, the pension plans that are not in the endangered or critical status zones are at least 80 percent funded. The pension plans in endangered status are less than 80 percent funded. The pension plans in critical status are less than 65 percent funded. The "FIP/RP Status Pending/Implemented" column indicates whether a financial improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented for the pension plan when it was less than 80 percent funded. The last column lists the expiration date of the collective-bargaining agreement to which the pension plans are subject.

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

10. MULTIEMPLOYER PENSION PLANS (CONTINUED)

Pension Plan	EIN/Pension Plan Number	Pension Protection Act Zone Status as of January 1,		FIP/RP Status Pending/Implemented for Plan Year Ended Dec 31,		Contributions Paid for Plan Year Ended Dec 31,		Surcharge Imposed	Expiration Date of CBA
		2024	2023	2024	2023	2024	2023		
LIUNA Staff and Affiliates Pension Fund	52-0743575 001	Neither critical nor endangered	Neither critical nor endangered	N/A	N/A	\$ 87,582	\$ 83,507	No	No Expiration
Construction Industry and Laborers Joint Pension Plan A for Southern Nevada	88-0135695 001	Endangered	Endangered	Yes	Yes	\$ 97,933	\$ 92,899	No	6/30/2027

For the Plan years ended December 31, 2024 and 2023, respectively, the Plan was not listed in either plan's Federal Form 5500 as providing more than five percent (5%) of the total contributions for either plan.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits per the accompanying financial statements to the Form 5500 as of December 31, 2024 and 2023, respectively:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Net assets available for benefits per the financial statements	\$ 22,011,968	\$ 32,617,250
Less: Claims payable, claims incurred but not reported and premiums due to insurers	(2,189,000)	(3,081,000)
Net assets available for benefits per the Form 5500	<u>\$ 19,822,968</u>	<u>\$ 29,536,250</u>

CONSTRUCTION INDUSTRY AND LABORERS HEALTH AND WELFARE TRUST

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following schedules are reconciliations of investment fees and stop loss recoveries, if applicable, deducted from total additions and total deductions, respectively, per the accompanying financial statements to total income and total expenses per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total additions	\$ 27,238,271
Investment fees deducted from additions	76,018
Stop loss recoveries deducted from premiums and claims	2,958,059
Total income per the Form 5500	<u>\$ 30,272,348</u>
	<u>December 31, 2024</u>
Per the financial statements:	
Total deductions	\$ 37,843,553
Investment fees deducted from additions	76,018
Stop loss recoveries deducted from claims	2,958,059
	<u>40,877,630</u>
Add: claims payable, IBNR and premiums payable at end of year	2,189,000
Less: claims payable, IBNR and premium payable at beginning of year	<u>(3,081,000)</u>
	(892,000)
Total expenses per the Form 5500	<u>\$ 39,985,630</u>

Realized and unrealized gains and losses on sale of investments for financial statement purposes is the difference between proceeds from the sale or redemption of investments and the cost value of the investment sold. Federal Form 5500 requires realized gains and losses to be calculated as the difference between proceeds from the sale or redemption of investments and the (fair) value of the investments at the beginning of the year, for those investments held at the beginning of the year, or the purchase price of investments acquired during the year. Also, Federal Form 5500 requires realized gain or loss from common/collective trusts (CCT's), pooled separate accounts (PSA's), mutual funds, master trust investment accounts and 103-12 entities to be excluded and reported on separate lines, along with their respective unrealized gain or loss and other earnings. The different methods of computing realized gain or loss and the residual unrealized appreciation (depreciation) in fair value of investments resulted in the following differences in reporting on the financial statements and the Federal Form 5500:

<u>December 31, 2024</u>	<u>Realized</u>	<u>Unrealized</u>	<u>Total</u>
All investments per financial statements	\$ 672,808	\$ (449,578)	\$ 223,230
Less gains/plus losses of mutual funds.	<u>(891,682)</u>	<u>177,777</u>	<u>(713,905)</u>
	(218,874)	(271,801)	(490,675)
Amounts per Form 5500	<u>270,102</u>	<u>(760,777)</u>	<u>(490,675)</u>
Differences	\$ (488,976)	\$ 488,976	\$ -

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

12. SUBSEQUENT EVENTS

An evaluation of subsequent events through September 30, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

SUPPLEMENTAL INFORMATION

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Current Value
	<u>Government and Agencies</u>			
	<u>U.S. Treasury Bonds & NTs</u>			
	U.S. Treasury Bonds, 4.25%, Due 11/15/2034	100,000	\$ 98,516	\$ 97,394
	U.S. Treasury Notes, 2.750%, Due 08/15/2032	100,000	98,391	88,683
	U.S. Treasury Notes, 4.125%, Due 11/15/2032	200,000	202,000	195,064
	U.S. Treasury Notes, 3.875%, Due 04/30/2025	72,000	71,907	71,891
	U.S. Treasury Notes, 4.000%, Due 06/30/2028	170,000	170,186	168,242
	U.S. Treasury Notes, 3.875%, Due 08/15/2033	100,000	99,203	95,172
	U.S. Treasury Notes, 4.125%, Due 08/31/2030	200,000	200,859	196,922
	U.S. Treasury Notes, 3.875%, Due 08/15/2034	100,000	98,703	94,554
	Total U.S. Treasury Notes		\$ 1,039,765	\$ 1,007,922
	<u>Agency Bonds</u>			
	Fed Farm Credit Bk, 6.220%, Due 04/25/2039	125,000	\$ 125,200	\$ 125,204
	Fed Farm Credit Bk, 5.870%, Due 11/29/2039	70,000	70,070	69,758
	Fed Farm Credit Bk, 6.080%, Due 06/03/2039	140,000	140,140	140,248
	Fed Farm Credit Bk, 5.650%, Due 08/14/2034	125,000	125,000	124,616
	Fed Farm Credit Bk, 5.950%, Due 11/14/2044	125,000	125,000	124,853
	Fed Home Loan Bk, 5.250%, Due 02/13/2034	90,000	90,000	90,363
	Fed Home Loan Bk, 5.920%, Due 05/23/2034	140,000	140,070	140,294
	Fed Home Loan Bk, 5.750%, Due 11/22/2039	80,000	80,000	79,826
	Fed Home Loan Bk, 5.900%, Due 12/06/2040	125,000	125,125	124,710
	Total Agency Bonds		\$ 1,020,605	\$ 1,019,870
	<u>Agency/Mortgage-Backed Securities</u>			
	Fed Nat'l Mtg Assn, Ser 2011-74, CL QM, 4.500%, Due 11/25/2040	8,099	\$ 8,526	\$ 8,060
	Gov Nat'l Mtg Assn, Cmo Ser 2023-189, CL AY, 6.000%, Due 12/20/2053	100,000	101,625	99,810
	Total Agency/Mortgage-Backed Securities		\$ 110,151	\$ 107,870
	<u>Agency Pools</u>			
	Fed Home Ln Mtg Corp Pool #C91418, 4.000%, Due 01/01/2032	15,589	\$ 16,749	\$ 15,259
	Fed Home Ln Mtg Corp Pool #SD2200, 30 Yr GTD Single Family Mortgage, 6.000%, Due 01/01/2053	81,508	83,367	83,190
	Fed Home Ln Mtg Corp Pool #SD2737, 30 Yr GTD Single Family Mortgage, 5.500%, Due 04/01/2053	278,794	284,282	278,916
	Fed Home Ln Mtg Corp Pool #SD4559, 30 Yr GTD Single Family Mortgage, 5.000%, Due 09/01/2053	32,379	32,257	31,594
	Fed Home Ln Mtg Corp Pool #SD5034, 30 Yr GTD Single Family Mortgage, 6.000%, Due 03/01/2054	92,391	94,181	94,010
	Fed Nat'l Mtg Assn Pool #AL6294, 4.500%, Due 11/01/2044	19,292	21,034	18,536
	Fed Nat'l Mtg Assn Pool #FS3665, 6.500%, Due 01/01/2053	81,719	85,524	84,749
	Fed Nat'l Mtg Assn Pool #FS5752, 6.000%, Due 09/01/2053	132,844	133,757	134,143
	Fed Nat'l Mtg Assn Pool #MA5166, 6.000%, Due 10/01/2053	72,541	73,766	72,929
	Total Agency Pools		\$ 824,918	\$ 813,326
	Total Government and Agencies		\$ 2,995,438	\$ 2,948,989
	<u>Corporate Bonds</u>			
	<u>Financials</u>			
	Allstate Corp, 6.125%, Due 12/15/2032	90,000	\$ 94,010	\$ 95,316
	BankUnited, Inc., 5.125%, Due 06/11/2030	82,000	81,301	78,708
	ERP Operations LP, 4.150%, Due 12/01/2028	125,000	142,485	122,169
	First Union Corp, 7.574%, Due 08/01/2026	42,000	52,919	43,595
	Legg Mason, Inc., 4.750%, Due 03/15/2026	45,000	48,937	44,995
	Markel Corp, 3.350%, Due 09/17/2029	12,000	12,221	11,155
	National Rural Utilities Cooperative, Due 04/30/2043	51,000	49,789	51,105
	National Rural Utilities Cooperative, Due 04/20/2046	100,000	100,650	98,404
	National Rural Utilities Cooperative, 3.900%, Due 11/01/2028	40,000	39,598	38,622
	Wachovia Corporation, 5.500%, Due 08/01/2035	130,000	135,395	129,869
	Total Financials		\$ 757,304	\$ 713,938
	<u>Industrials</u>			
	Anheuser-Busch Cos In, 5.950%, Due 01/15/2033	75,000	\$ 82,510	\$ 78,224
	Duke Energy Florida LLC, 6.750%, Due 02/01/2028	125,000	130,933	131,073
	Georgia-Pacific, 7.750%, Due 11/15/2029	30,000	34,424	33,657
	National Fuel Gas Co., 3.950%, Due 09/15/2027	42,000	39,740	40,808
	Oklahoma Gas & Electric, 6.500%, Due 04/15/2028	25,000	26,695	26,079
	Pharmacia Corp., 6.600%, Due 12/01/2028	100,000	111,596	106,283
	Total Industrials		\$ 425,897	\$ 416,124

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Current Value
	<u>Other Corporate Bonds</u>			
	Abbvie Inc, 4.800%, Due 03/15/2029, Callable	50,000	\$ 49,950	\$ 49,962
	Bank of NY Mellon Corp, Variable Coupon, Due 10/25/2033, Callable	100,000	100,000	103,562
	Bristol-Myers Squibb Co, 5.750%, Due 02/01/2031, Callable	45,000	44,955	46,803
	Capital One Financial Co, Variable Coupon, Due 02/01/2029, Callable	100,000	100,000	100,694
	Colgate Palmolive, 4.600%, Due 03/01/2033, Non-Callable	105,000	104,801	103,489
	Eli Lilly & Co, 4.200%, 08/15/2029, Callable	170,000	169,796	166,440
	Eversource Energy, 5.500%, Due 01/01/2034, Callable	125,000	124,459	124,008
	Goldman Sachs Group Inc, Var Cpn, Due 07/23/2030, Callable	125,000	125,000	124,258
	Goldman Sachs Group Inc, Var Cpn, Due 10/23/2035, Callable	175,000	175,000	167,479
	Huntington Bancshares, Inc., Variable Coupon, Due 08/04/2028, Callable	125,000	125,000	123,720
	Kansas City Power & Light Co., 6.050%, Due 11/15/2035, Non-Callable	58,000	67,227	60,227
	Keyspan Gas East Corp, 5.994%, Due 03/06/2033, Callable	75,000	75,000	76,058
	Louisville Gas & Elec, 5.450%, Due 04/15/2033, Callable	150,000	149,850	151,608
	New York Life Global Fdg, 4.900%, Due 06/13/2028, Non-Callable	120,000	120,010	120,541
	Nextera Energy Capital, 4.625%, Due 07/15/2027, Callable	75,000	74,971	74,898
	Pacific Life Gf II, 4.900%, Due 04/04/2028, Non-Callable	60,000	59,768	59,766
	Potomac Electric Power, 5.200%, Due 03/15/2034, Callable	165,000	164,489	163,558
	RTX Corp, 5.750%, Due 01/15/2029, Callable	40,000	39,983	41,293
	US Bancorp, Variable Coupon, Due 02/01/2034, Callable	100,000	100,100	95,723
	Wec Energy Group Inc, 4.750%, Due 01/15/2028, Callable	85,000	84,887	84,810
	Total Other Corporate Bonds		\$ 2,055,244	\$ 2,038,896
	<u>Global Corporate Bonds</u>			
	Fairfax Financial Holdings, 8.300%, Due 04/15/2026	125,000	\$ 156,961	\$ 129,731
	Pfizer Invt Enterprises, 4.750%, Due 05/19/2033, Callable	100,000	98,022	97,168
	Total Global Corporate Bonds		\$ 254,983	\$ 226,899
	Total Corporate Bonds		\$ 3,493,429	\$ 3,395,856
	<u>Mutual Funds</u>			
	Baird Core Bond Fund - Class I #71	486,003	\$ 5,437,374	\$ 4,864,891
	JPMorgan Short Duration Bond Fund - Class I #3133	164,719	1,737,674	1,780,615
	Vanguard 500 Index Fund - Admiral Shares	4,750	1,151,586	2,578,273
	Total Mutual Funds		\$ 8,326,634	\$ 9,223,780
	<u>Real Estate Fund</u>			
	ASB Allegiance Real Estate Fund LP	1,990	\$ 2,783,881	\$ 2,495,329
	<u>Cash Equivalents</u>			
	Allspring Treasury Plus Money Market Inst #793	145,563	\$ 145,563	\$ 145,563
	Total Investments		\$ 17,744,946	\$ 18,209,517

* - An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
1. Individual Transactions:						
None						
2. Series of Transactions:						
Baird	Core Bond Fund - Class I #71	\$ 255,455	\$ -	\$ -	\$ 255,455	\$ -
Baird	Core Bond Fund - Class I #71	\$ -	\$ 2,764,607	\$ 2,500,000	\$ 2,764,607	\$ 264,607
Vanguard	500 Index Fund - Admiral Shares	\$ -	\$ 2,150,000	\$ 1,864,314	\$ 2,150,000	\$ 285,686

Note:

Columns (e) "Lease Rental" and (f) "Expense Incurred With Transaction" are omitted, as the values are n/a.

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Current Value
	<u>Government and Agencies</u>			
	<u>U.S. Treasury Bonds & NTs</u>			
	U.S. Treasury Bonds, 4.25%, Due 11/15/2034	100,000	\$ 98,516	\$ 97,394
	U.S. Treasury Notes, 2.750%, Due 08/15/2032	100,000	98,391	88,683
	U.S. Treasury Notes, 4.125%, Due 11/15/2032	200,000	202,000	195,064
	U.S. Treasury Notes, 3.875%, Due 04/30/2025	72,000	71,907	71,891
	U.S. Treasury Notes, 4.000%, Due 06/30/2028	170,000	170,186	168,242
	U.S. Treasury Notes, 3.875%, Due 08/15/2033	100,000	99,203	95,172
	U.S. Treasury Notes, 4.125%, Due 08/31/2030	200,000	200,859	196,922
	U.S. Treasury Notes, 3.875%, Due 08/15/2034	100,000	98,703	94,554
	Total U.S. Treasury Notes		\$ 1,039,765	\$ 1,007,922
	<u>Agency Bonds</u>			
	Fed Farm Credit Bk, 6.220%, Due 04/25/2039	125,000	\$ 125,200	\$ 125,204
	Fed Farm Credit Bk, 5.870%, Due 11/29/2039	70,000	70,070	69,758
	Fed Farm Credit Bk, 6.080%, Due 06/03/2039	140,000	140,140	140,248
	Fed Farm Credit Bk, 5.650%, Due 08/14/2034	125,000	125,000	124,616
	Fed Farm Credit Bk, 5.950%, Due 11/14/2044	125,000	125,000	124,853
	Fed Home Loan Bk, 5.250%, Due 02/13/2034	90,000	90,000	90,363
	Fed Home Loan Bk, 5.920%, Due 05/23/2034	140,000	140,070	140,294
	Fed Home Loan Bk, 5.750%, Due 11/22/2039	80,000	80,000	79,826
	Fed Home Loan Bk, 5.900%, Due 12/06/2040	125,000	125,125	124,710
	Total Agency Bonds		\$ 1,020,605	\$ 1,019,870
	<u>Agency/Mortgage-Backed Securities</u>			
	Fed Nat'l Mtg Assn, Ser 2011-74, CL QM, 4.500%, Due 11/25/2040	8,099	\$ 8,526	\$ 8,060
	Gov Nat'l Mtg Assn, Cmo Ser 2023-189, CL AY, 6.000%, Due 12/20/2053	100,000	101,625	99,810
	Total Agency/Mortgage-Backed Securities		\$ 110,151	\$ 107,870
	<u>Agency Pools</u>			
	Fed Home Ln Mtg Corp Pool #C91418, 4.000%, Due 01/01/2032	15,589	\$ 16,749	\$ 15,259
	Fed Home Ln Mtg Corp Pool #SD2200, 30 Yr GTD Single Family Mortgage, 6.000%, Due 01/01/2053	81,508	83,367	83,190
	Fed Home Ln Mtg Corp Pool #SD2737, 30 Yr GTD Single Family Mortgage, 5.500%, Due 04/01/2053	278,794	284,282	278,916
	Fed Home Ln Mtg Corp Pool #SD4559, 30 Yr GTD Single Family Mortgage, 5.000%, Due 09/01/2053	32,379	32,257	31,594
	Fed Home Ln Mtg Corp Pool #SD5034, 30 Yr GTD Single Family Mortgage, 6.000%, Due 03/01/2054	92,391	94,181	94,010
	Fed Nat'l Mtg Assn Pool #AL6294, 4.500%, Due 11/01/2044	19,292	21,034	18,536
	Fed Nat'l Mtg Assn Pool #FS3665, 6.500%, Due 01/01/2053	81,719	85,524	84,749
	Fed Nat'l Mtg Assn Pool #FS5752, 6.000%, Due 09/01/2053	132,844	133,757	134,143
	Fed Nat'l Mtg Assn Pool #MA5166, 6.000%, Due 10/01/2053	72,541	73,766	72,929
	Total Agency Pools		\$ 824,918	\$ 813,326
	Total Government and Agencies		\$ 2,995,438	\$ 2,948,989
	<u>Corporate Bonds</u>			
	<u>Financials</u>			
	Allstate Corp, 6.125%, Due 12/15/2032	90,000	\$ 94,010	\$ 95,316
	BankUnited, Inc., 5.125%, Due 06/11/2030	82,000	81,301	78,708
	ERP Operations LP, 4.150%, Due 12/01/2028	125,000	142,485	122,169
	First Union Corp, 7.574%, Due 08/01/2026	42,000	52,919	43,595
	Legg Mason, Inc., 4.750%, Due 03/15/2026	45,000	48,937	44,995
	Markel Corp, 3.350%, Due 09/17/2029	12,000	12,221	11,155
	National Rural Utilities Cooperative, Due 04/30/2043	51,000	49,789	51,105
	National Rural Utilities Cooperative, Due 04/20/2046	100,000	100,650	98,404
	National Rural Utilities Cooperative, 3.900%, Due 11/01/2028	40,000	39,598	38,622
	Wachovia Corporation, 5.500%, Due 08/01/2035	130,000	135,395	129,869
	Total Financials		\$ 757,304	\$ 713,938
	<u>Industrials</u>			
	Anheuser-Busch Cos In, 5.950%, Due 01/15/2033	75,000	\$ 82,510	\$ 78,224
	Duke Energy Florida LLC, 6.750%, Due 02/01/2028	125,000	130,933	131,073
	Georgia-Pacific, 7.750%, Due 11/15/2029	30,000	34,424	33,657
	National Fuel Gas Co., 3.950%, Due 09/15/2027	42,000	39,740	40,808
	Oklahoma Gas & Electric, 6.500%, Due 04/15/2028	25,000	26,695	26,079
	Pharmacia Corp., 6.600%, Due 12/01/2028	100,000	111,596	106,283
	Total Industrials		\$ 425,897	\$ 416,124

**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Current Value
	<u>Other Corporate Bonds</u>			
	Abbvie Inc, 4.800%, Due 03/15/2029, Callable	50,000	\$ 49,950	\$ 49,962
	Bank of NY Mellon Corp, Variable Coupon, Due 10/25/2033, Callable	100,000	100,000	103,562
	Bristol-Myers Squibb Co, 5.750%, Due 02/01/2031, Callable	45,000	44,955	46,803
	Capital One Financial Co, Variable Coupon, Due 02/01/2029, Callable	100,000	100,000	100,694
	Colgate Palmolive, 4.600%, Due 03/01/2033, Non-Callable	105,000	104,801	103,489
	Eli Lilly & Co, 4.200%, 08/15/2029, Callable	170,000	169,796	166,440
	Eversource Energy, 5.500%, Due 01/01/2034, Callable	125,000	124,459	124,008
	Goldman Sachs Group Inc, Var Cpn, Due 07/23/2030, Callable	125,000	125,000	124,258
	Goldman Sachs Group Inc, Var Cpn, Due 10/23/2035, Callable	175,000	175,000	167,479
	Huntington Bancshares, Inc., Variable Coupon, Due 08/04/2028, Callable	125,000	125,000	123,720
	Kansas City Power & Light Co., 6.050%, Due 11/15/2035, Non-Callable	58,000	67,227	60,227
	Keyspan Gas East Corp, 5.994%, Due 03/06/2033, Callable	75,000	75,000	76,058
	Louisville Gas & Elec, 5.450%, Due 04/15/2033, Callable	150,000	149,850	151,608
	New York Life Global Fdg, 4.900%, Due 06/13/2028, Non-Callable	120,000	120,010	120,541
	Nextera Energy Capital, 4.625%, Due 07/15/2027, Callable	75,000	74,971	74,898
	Pacific Life Gf II, 4.900%, Due 04/04/2028, Non-Callable	60,000	59,768	59,766
	Potomac Electric Power, 5.200%, Due 03/15/2034, Callable	165,000	164,489	163,558
	RTX Corp, 5.750%, Due 01/15/2029, Callable	40,000	39,983	41,293
	US Bancorp, Variable Coupon, Due 02/01/2034, Callable	100,000	100,100	95,723
	Wec Energy Group Inc, 4.750%, Due 01/15/2028, Callable	85,000	84,887	84,810
	Total Other Corporate Bonds		\$ 2,055,244	\$ 2,038,896
	<u>Global Corporate Bonds</u>			
	Fairfax Financial Holdings, 8.300%, Due 04/15/2026	125,000	\$ 156,961	\$ 129,731
	Pfizer Invt Enterprises, 4.750%, Due 05/19/2033, Callable	100,000	98,022	97,168
	Total Global Corporate Bonds		\$ 254,983	\$ 226,899
	Total Corporate Bonds		\$ 3,493,429	\$ 3,395,856
	<u>Mutual Funds</u>			
	Baird Core Bond Fund - Class I #71	486,003	\$ 5,437,374	\$ 4,864,891
	JPMorgan Short Duration Bond Fund - Class I #3133	164,719	1,737,674	1,780,615
	Vanguard 500 Index Fund - Admiral Shares	4,750	1,151,586	2,578,273
	Total Mutual Funds		\$ 8,326,634	\$ 9,223,780
	<u>Real Estate Fund</u>			
	ASB Allegiance Real Estate Fund LP	1,990	\$ 2,783,881	\$ 2,495,329
	<u>Cash Equivalents</u>			
	Allspring Treasury Plus Money Market Inst #793	145,563	\$ 145,563	\$ 145,563
	Total Investments		\$ 17,744,946	\$ 18,209,517

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**CONSTRUCTION INDUSTRY AND LABORERS
HEALTH AND WELFARE TRUST**

FORM 5500, SCHEDULE H, LINE 4j
SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 88-6002912
PLAN NO: 502
DECEMBER 31, 2024

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