

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: OCU HEALTH AND WELFARE TRUST
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/2008
2a Plan sponsor's name (employer, if for a single-employer plan): OCU HEALTH AND WELFARE TRUST
2b Employer Identification Number (EIN): 26-1574455
2c Plan Sponsor's telephone number: 626-434-2469
2d Business code (see instructions): 561110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	887
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	573
	6a(2)	485
	6b	347
	6c	
	6d	832
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	21

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 4D 4E 4L

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>3</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**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 OCU HEALTH AND WELFARE TRUST		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 OCU HEALTH AND WELFARE TRUST		D Employer Identification Number (EIN) 26-1574455

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

1 Coverage Information:

(a) Name of insurance carrier

KAISER FOUNDATION HEALTH PLANS INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-1340523	00000	229162	460	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	3750613
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 OCU HEALTH AND WELFARE TRUST		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 OCU HEALTH AND WELFARE TRUST		D Employer Identification Number (EIN) 26-1574455

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 GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

(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
13-5123390	64246	00432839		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 339
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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
EDGEWOOD PARTNERS INSURANCE CENTER

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	339		

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

<p>A Name of plan OCU HEALTH AND WELFARE TRUST</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 OCU HEALTH AND WELFARE TRUST</p>	<p>D Employer Identification Number (EIN) 26-1574455</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
BERKSHIRE HATHAWAY SPECIALTY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-0202590	22276	47-MSL-000409-4	646	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
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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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)	
	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	1073821
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 OCU HEALTH AND WELFARE TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 OCU HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 26-1574455	

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

(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)

PACIFIC SOUTHWEST ADMINISTRATORS

46-4942970

(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	NONE	329029	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)

ANTHEM BLUE CROSS LIFE AND HEALTH

95-4331852

(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 62	NONE	207080	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)

EPIC BROKERS

94-3195221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	122400	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	75719	Yes <input type="checkbox"/> No <input checked="" 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)

ASB CAPITAL MANAGEMENT

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	161480	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)

ULLICO INFRASTRUCTURE TAX EXEMPT FD

90-0622302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	127152	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)

SEYFARTH SHAW LLP

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	95394	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)

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	80915	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)

GUARDIAN

13-5123390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	66466	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)

MEKETA INVESTMENT GROUP

04-2659023

(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?
17 27	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)

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 99	NONE	32609	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)

ELIXIR RX SOLUTIONS LLC

90-1011712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	35196	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)

HENNINGFIELD & ASSOCIATES, INC.

54-2189926

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	29130	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)

PAUL HASTINGS, LLP

95-2209675

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	21736	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)

WEST HEALTH ADVOCATE SOLUTIONS, INC

23-3080019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	17377	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	10425	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	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)

HANEY & SHAH LLP

26-4391858

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	7250	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)

INNOVU

47-1095218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	5292	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"/>

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
EPIC BROKERS	16	75719
(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.	
BHSI 1314 DOUGLAS ST OMAHA, NE 68102 47-1227278	BROKER OR OVERRIDE COMMISSION BASED ON PREMIUM VOLUME FOR THE 2024 CALENDAR YEAR.	
(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 III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>OCU HEALTH AND WELFARE TRUST</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>OCU HEALTH AND WELFARE TRUST</u>	D Employer Identification Number (EIN) <u>26-1574455</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GQG PARTNERS EMERGING MARKETS EQUIT</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>82-6258259-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21488955</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI ACWI EX USA NT CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>80-6103053-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41242997</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 3000 (R) INDX NL CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>04-3393595-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>97453185</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US AGGREGATE BOND INDX NL CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>04-6928341-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33204164</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MT LUCAS MGT INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>27-1198002-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7843437</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BEACH POINT LOAN FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST</u>		
c EIN-PN <u>80-0242162-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10015729</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX-EXEMPT FD</u>		
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS, INC.</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8317371</u>

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 OCU HEALTH AND WELFARE TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 OCU HEALTH AND WELFARE TRUST	D Employer Identification Number (EIN) 26-1574455

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	7665188	6348692
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	615788	406489
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	162522	729207
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	529213	454
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	26352333	27841981
(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)	204754761	212222931
(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)	5401851	16160808
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	28293956	34015354
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	273775612	297725916
Liabilities			
g Benefit claims payable.....	1g	2175000	2254554
h Operating payables.....	1h	202768	71436
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		73953
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2377768	2399943
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	271397844	295325973

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)	25112132	
(B) Participants.....	2a(1)(B)		
(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)		25112132
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7632	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(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)		7632
(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)	1109475	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1109475
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	-2351787	
(B) Other.....	2b(5)(B)		
(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)		26750278
(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)		870793
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1235465
c Other income	2c		661995
d Total income. Add all income amounts in column (b) and enter total	2d		50925053

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20786925	
(2) To insurance carriers for the provision of benefits	2e(2)	4685101	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		25472026
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	329029	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	29130	
(5) Investment advisory and investment management fees	2i(5)	397602	
(6) Bank or trust company trustee/custodial fees	2i(6)	14174	
(7) Actuarial fees	2i(7)	80915	
(8) Legal fees	2i(8)	125420	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	12512	
(11) Other expenses	2i(11)	536116	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1524898
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26996924

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		23928129
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: HENNINGFIELD & ASSOCIATES, INC.

(2) EIN: 54-2189926

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

H&A HENNINGFIELD & ASSOCIATES, INC.

Certified Public Accountants

28296 Constellation Rd. • Valencia, California 91355

Phone: (661) 295-3363 • Fax (661) 295-3364

www.henningfieldcpa.com

Independent Auditors' Report

Board of Trustees
OCU Health and Welfare Trust

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of OCU Health and Welfare Trust as of December 31, 2024 and 2023, and the changes in its 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 OCU Health and Welfare Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about OCU Health and Welfare Trust ability to continue as a going concern for the year ended December 31, 2024

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

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Board of Trustees
OCU Health and Welfare Trust

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

Exercise professional judgement 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 OCU Health and Welfare Trust'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about OCU Health and Welfare Trust'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.

H&A HENNINGFIELD & ASSOCIATES, INC.
Certified Public Accountants

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Board of Trustees
OCU Health and Welfare Trust

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 For Investment As Of December 31, 2024 and Transactions Or Series of Transactions In Excess of 5% Of Plan Assets are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with Generally Accepted Auditing Standards.

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.

Henningfield & Associates, Inc.

HENNINGFIELD & ASSOCIATES, INC.

Valencia, CA

October 10, 2025

**OCU HEALTH AND WELFARE TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT
AS OF DECEMBER 31, 2024**

Employer Identification Number 26-1574455

Plan Number 501

Schedule H Part IV, 4i - Schedule of Assets (Held at End of Year)

(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	(d) Cost	(e) Current Value
	US Bank	454 shs US Bank Money Market Fund	454	454
	US Bank	731,992 shs Vanguard Shrt Term Infl Prot Sec Indx	17,895,973	17,787,408
	US Bank	2,056,774 shs Vanguard Long Term Treasury Fund	22,059,743	16,227,946
	US Bank	28,612 shs Ullico Infrastructure Tax Exempt Fund	6,796,571	8,317,371
	US Bank	621 shs Prim Property Fund	11,674,180	11,985,153
	US Bank	21,488,955 shs Gqg Emerging Markets Equity Funds	19,476,893	21,488,955
	US Bank	63,905 shs Columbia Institutional High Yield Fund	6,322,696	8,817,900
	US Bank	7,843,437 shs MLM Index Fund	6,552,822	7,843,437
	US Bank	12,651 shs ASB Allegiance Real Estate Fd	18,169,390	15,856,828
	US Bank	5,277 shs Beach Point Loan Fund	6,227,717	10,015,729
	US Bank	1,962,421 shs SSGA MSCI ACWI Ex USA Fund	32,961,460	33,204,164
	US Bank	1,881,180 shs SSGA US Aggregate Bond Index Fund	42,097,076	41,242,998
	US Bank	1,760,004 shs SSGA Russell 3000 Index CTF Fund	91,548,372	97,453,185

\$ 281,783,347	\$ 290,241,528
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OCU HEALTH AND WELFARE TRUST
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

ERISA Plan No. 501

EIN 26-1574455

OCU HEALTH AND WELFARE TRUST
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**OCU HEALTH AND WELFARE TRUST
BOARD OF TRUSTEES AND PROFESSIONAL ADVISORS
DECEMBER 31, 2024**

BOARD OF TRUSTEES

EMPLOYER TRUSTEES

Rex McNamara
Megan Ortega
Kurt Sulzbach

UNION TRUSTEES

John Fageaux
Dawn Feikema
Debbie Karmelich

CONTRACT ADMINISTRATOR

Pacific Southwest Administrators

CONSULTANT

Epic Brokers

ACTUARY

Horizon Actuarial Services, LLC

ATTORNEYS

Haney & Shah LLP
Seyfarth Shaw LLP
Stephen L. Berry, Esq.

CERTIFIED PUBLIC ACCOUNTANTS

Henningfield & Associates, Inc.

H&A HENNINGFIELD & ASSOCIATES, INC.

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Independent Auditors' Report

Board of Trustees
OCU Health and Welfare Trust

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of OCU Health and Welfare Trust as of December 31, 2024 and 2023, and the changes in its 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 OCU Health and Welfare Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about OCU Health and Welfare Trust ability to continue as a going concern for the year ended December 31, 2024

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

Board of Trustees
OCU Health and Welfare Trust

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

Exercise professional judgement 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 OCU Health and Welfare Trust'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about OCU Health and Welfare Trust'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.

H&A HENNINGFIELD & ASSOCIATES, INC.
Certified Public Accountants

28296 Constellation Rd. • Valencia, California 91355
Phone: (661) 295-3363 • Fax (661) 295-3364
www.henningfieldcpa.com

Board of Trustees
OCU Health and Welfare Trust

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 For Investment As Of December 31, 2024 and Transactions Or Series of Transactions In Excess of 5% Of Plan Assets are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with Generally Accepted Auditing Standards.

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.

Henningfield & Associates, Inc.

HENNINGFIELD & ASSOCIATES, INC.

Valencia, CA

October 10, 2025

OCU HEALTH AND WELFARE TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2024

ASSETS			
	Active Plan	Retiree Plan	Total
INVESTMENTS AT FAIR VALUE (Note 2)			
Common/collective trusts	\$ -	\$ 212,222,931	\$ 212,222,931
Mutual funds	-	34,015,354	34,015,354
Partnership funds	-	27,841,981	27,841,981
103-12 investment entity	-	16,160,808	16,160,808
Money market fund	<u>-</u>	<u>454</u>	<u>454</u>
TOTAL INVESTMENTS AT FAIR VALUE	<u>-</u>	<u>290,241,528</u>	<u>290,241,528</u>
CASH AND CASH EQUIVALENTS (Note 7)			
Cash - Lockbox concentration	12,111,392	(5,808,949)	6,302,443
Administrative and Benefit checking	<u>46,249</u>	<u>-</u>	<u>46,249</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>12,157,641</u>	<u>(5,808,949)</u>	<u>6,348,692</u>
RECEIVABLES			
Employer contributions receivable (Notes 2, 7 and 10)	-	406,489	406,489
Stop Loss receivable	657,531	-	657,531
Interest receivable	-	52,615	52,615
Miscellaneous receivable	<u>799</u>	<u>-</u>	<u>799</u>
TOTAL RECEIVABLES	<u>658,330</u>	<u>459,104</u>	<u>1,117,434</u>
OTHER ASSETS	<u>11,905</u>	<u>6,357</u>	<u>18,262</u>
TOTAL ASSETS	<u>\$ 12,827,876</u>	<u>\$ 284,898,040</u>	<u>\$ 297,725,916</u>
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS			
LIABILITIES			
Accrued expenses	\$ 13,481	\$ 57,955	\$ 71,436
Due to related entity (Note 8)	<u>48,210</u>	<u>25,743</u>	<u>73,953</u>
TOTAL LIABILITIES	<u>61,691</u>	<u>83,698</u>	<u>145,389</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,766,185</u>	<u>\$ 284,814,342</u>	<u>\$ 297,580,527</u>

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

OCU HEALTH AND WELFARE TRUST
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2023

ASSETS			
	Active Plan	Retiree Plan	Total
INVESTMENTS AT FAIR VALUE (Note 2)			
Common/collective trusts	\$ -	\$ 204,754,761	\$ 204,754,761
Mutual funds	-	28,293,956	28,293,956
Partnership funds	-	26,352,333	26,352,333
103-12 investment entity	-	5,401,851	5,401,851
Money market fund	<u>-</u>	<u>529,213</u>	<u>529,213</u>
TOTAL INVESTMENTS AT FAIR VALUE	<u>-</u>	<u>265,332,114</u>	<u>265,332,114</u>
CASH AND CASH EQUIVALENTS (Note 7)			
Cash - Lockbox concentration	12,325,564	(4,672,294)	7,653,270
Administrative and Benefit checking	<u>11,918</u>	<u>-</u>	<u>11,918</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>12,337,482</u>	<u>(4,672,294)</u>	<u>7,665,188</u>
RECEIVABLES			
Employer contributions receivable (Notes 2, 7 and 10)	92,740	523,048	615,788
Due from related entity (Note 8)	96,596	52,933	149,529
Interest receivable	-	463	463
Miscellaneous receivable	2,549	-	2,549
Stop Loss receivable	<u>5,484</u>	<u>-</u>	<u>5,484</u>
TOTAL RECEIVABLES	<u>197,369</u>	<u>576,444</u>	<u>773,813</u>
OTHER ASSETS	<u>2,905</u>	<u>1,592</u>	<u>4,497</u>
TOTAL ASSETS	<u>\$ 12,537,756</u>	<u>\$ 261,237,856</u>	<u>\$ 273,775,612</u>
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS			
LIABILITIES			
Accrued expenses	\$ <u>42,609</u>	\$ <u>160,159</u>	\$ <u>202,768</u>
TOTAL LIABILITIES	<u>42,609</u>	<u>160,159</u>	<u>202,768</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 12,495,147</u>	<u>\$ 261,077,697</u>	<u>\$ 273,572,844</u>

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

OCU HEALTH AND WELFARE TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Active Plan	Retiree Plan	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO			
Employer contributions - active (Notes 2, 7 and 10)	\$ 17,721,088	\$ -	\$ 17,721,088
Employer contributions - temporary (Notes 2, 7 and 10)	387,750	-	387,750
Employer contributions - retiree (Notes 2, 7 and 10)	<u>-</u>	<u>7,003,294</u>	<u>7,003,294</u>
Total Contributions	<u>18,108,838</u>	<u>7,003,294</u>	<u>25,112,132</u>
Stop loss recoveries	<u>661,995</u>	<u>-</u>	<u>661,995</u>
Investment Income			
Interest and dividend income (Exhibit A)	-	1,117,107	1,117,107
Net gain on sale of investments (Exhibit A)	-	96,938,836	96,938,836
Net unrealized appreciation in fair value of investments (Exhibit B)	<u>-</u>	<u>(72,905,017)</u>	<u>(72,905,017)</u>
Total investment income	<u>-</u>	<u>25,150,926</u>	<u>25,150,926</u>
Less investment expenses	<u>-</u>	<u>(337,602)</u>	<u>(337,602)</u>
Net investment income	<u>-</u>	<u>24,813,324</u>	<u>24,813,324</u>
TOTAL ADDITIONS	<u>18,770,833</u>	<u>31,816,618</u>	<u>50,587,451</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to or for participants:			
Premiums - medical	3,240,379	280,824	3,521,203
Premiums - stop loss (Note 2)	565,469	508,352	1,073,821
Premiums – life	51,523	-	51,523
Indemnity claims			
Medical	9,105,808	2,572,519	11,678,327
Prescription	2,909,666	2,710,865	5,620,531
Dental	911,914	403,831	1,315,745
Vision	1,072,772	296,737	1,369,509
Medicare Part B Reimbursement	<u>-</u>	<u>761,813</u>	<u>761,813</u>
	<u>17,857,531</u>	<u>7,534,941</u>	<u>25,392,472</u>
ADMINISTRATIVE EXPENSES (Exhibit C)	<u>642,264</u>	<u>545,032</u>	<u>1,187,296</u>
TOTAL DEDUCTIONS	<u>18,499,795</u>	<u>8,079,973</u>	<u>26,579,768</u>
NET INCREASE	271,038	23,736,645	24,007,683
NET ASSETS AVAILABLE FOR BENEFITS			
BEGINNING OF YEAR	<u>12,495,147</u>	<u>261,077,697</u>	<u>273,572,844</u>
END OF YEAR	<u>\$ 12,766,185</u>	<u>\$ 284,814,342</u>	<u>\$ 297,580,527</u>

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

OCU HEALTH AND WELFARE TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Active Plan	Retiree Plan	Total
ADDITIONS TO NET ASSETS ATTRIBUTED TO			
Employer contributions - active (Notes 2, 7 and 10)	\$ 16,614,110	\$ -	\$ 16,614,110
Employer contributions - temporary (Notes 2, 7 and 10)	771,621	-	771,621
Employer contributions - retiree (Notes 2, 7 and 10)	<u>-</u>	<u>7,266,670</u>	<u>7,266,670</u>
Total Contributions	<u>17,385,731</u>	<u>7,266,670</u>	<u>24,652,401</u>
Stop loss recoveries	<u>5,484</u>	<u>-</u>	<u>5,484</u>
Investment Income			
Interest and dividend income (Exhibit A)	-	777,246	777,246
Net gain on sale of investments (Exhibit A)	-	3,040,126	3,040,126
Net unrealized appreciation in fair value of investments (Exhibit B)	<u>-</u>	<u>28,431,471</u>	<u>28,431,471</u>
Total investment income	<u>-</u>	<u>32,248,843</u>	<u>32,248,843</u>
Less investment expenses	<u>-</u>	<u>(414,898)</u>	<u>(414,898)</u>
Net investment income	<u>-</u>	<u>31,833,945</u>	<u>31,833,945</u>
TOTAL ADDITIONS	<u>17,391,215</u>	<u>39,100,615</u>	<u>56,491,830</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to or for participants:			
Premiums - medical	3,618,146	277,944	3,896,090
Premiums - stop loss (Note 2)	559,582	505,952	1,065,534
Indemnity claims			
Medical	8,310,792	2,305,331	10,616,123
Prescription	3,067,447	3,056,711	6,124,158
Dental	809,202	428,860	1,238,062
Vision	898,918	410,270	1,309,188
Medicare Part B Reimbursement	<u>-</u>	<u>603,901</u>	<u>603,901</u>
	<u>17,264,087</u>	<u>7,588,969</u>	<u>24,853,056</u>
ADMINISTRATIVE EXPENSES (Exhibit C)	<u>583,381</u>	<u>483,166</u>	<u>1,066,547</u>
TOTAL DEDUCTIONS	<u>17,847,468</u>	<u>8,072,135</u>	<u>25,919,603</u>
NET INCREASE (DECREASE)	<u>(456,253)</u>	<u>31,028,480</u>	<u>30,572,227</u>
NET ASSETS AVAILABLE FOR BENEFITS			
BEGINNING OF YEAR	<u>12,951,400</u>	<u>230,049,217</u>	<u>243,000,617</u>
END OF YEAR	<u>\$ 12,495,147</u>	<u>\$ 261,077,697</u>	<u>\$ 273,572,844</u>

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

**OCU HEALTH AND WELFARE TRUST
STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
AS OF DECEMBER 31, 2024 AND 2023**

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Premiums payable	\$ <u>38,554</u>	\$ <u>-</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported		
Active participants	1,496,000	1,538,000
Retired participants	<u>720,000</u>	<u>637,000</u>
	<u>2,216,000</u>	<u>2,175,000</u>
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	<u>2,254,554</u>	<u>2,175,000</u>
POSTRETIREMENT BENEFIT OBLIGATIONS		
Current retirees, beneficiaries and dependents	124,203,927	107,312,287
Active participants fully eligible for benefits	91,462,367	95,388,745
Active participants not yet fully eligible for benefits	<u>63,697,764</u>	<u>80,382,766</u>
	279,364,058	283,083,798
Assets in health and welfare trust account	<u>(284,814,342)</u>	<u>(261,077,697)</u>
	<u>(5,450,284)</u>	<u>22,006,101</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS	<u>\$ (3,195,730)</u>	<u>\$ 24,181,101</u>

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

OCU HEALTH AND WELFARE TRUST
STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Balance at beginning of year	\$ -	\$ -
Premiums and claims reported and approved for payment	25,431,026	24,853,056
Premiums and claims paid	<u>(25,392,472)</u>	<u>(24,853,056)</u>
Balance at end of year	<u>38,554</u>	<u>-</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Balance at beginning of year	2,175,000	1,842,000
Net change during year:		
Claims incurred but not reported for active and retired participants	<u>41,000</u>	<u>333,000</u>
Balance at end of year	<u>2,216,000</u>	<u>2,175,000</u>
TOTAL OBLIGATIONS OTHER THAN RETIREMENT BENEFIT OBLIGATIONS	<u>2,254,554</u>	<u>2,175,000</u>
POSTRETIREMENT BENEFIT OBLIGATION		
Balance at beginning of year	22,006,101	17,028,639
Increase (decrease) during the year attributable to:		
Benefits earned and interest on the net benefit obligation	12,557,214	10,726,461
Actuarial experience (gain)/loss	22,654,630	-
Change in per capita claims cost	(13,287,490)	3,808,732
Change due to Plan amendment	-	5,740,597
Change in discount rate	(32,174,965)	10,028,094
Changes in trend assumption	6,530,871	5,702,058
Net change in asset value	<u>(23,736,645)</u>	<u>(31,028,480)</u>
Balance at end of year	<u>(5,450,284)</u>	<u>22,006,101</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ (3,195,730)</u>	<u>\$ 24,181,101</u>

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

OCU HEALTH AND WELFARE TRUST
EXHIBIT A – INTEREST AND DIVIDEND INCOME AND
NET GAIN(LOSS) ON SALE OF INVESTMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

INTEREST AND DIVIDEND INCOME - 2024

Interest and Dividend Income	
U.S. Government Money Market	\$ 7,632
Registered investment companies - mutual funds	<u>1,109,475</u>
Total interest and dividend	<u>\$ 1,117,107</u>

INTEREST AND DIVIDEND INCOME - 2023

Interest and Dividend Income	
U.S. Government Money Market	\$ 4,342
Common collective trusts	16,732
Registered investment companies - mutual funds	<u>756,172</u>
Total interest and dividend	<u>\$ 777,246</u>

REALIZED GAIN/(LOSS) ON SALE OF INVESTMENTS - 2024

Description	Proceeds	Cost	Gain/(Loss)
Common collective trusts	\$ 191,920,931	\$ 95,870,051	\$ 96,050,880
Limited partnership	<u>7,327,152</u>	<u>6,556,625</u>	<u>770,527</u>
	<u>\$ 199,248,083</u>	<u>\$ 102,426,676</u>	96,821,407
PARTNERSHIP INCOME			<u>117,429</u>
TOTAL REALIZED GAIN ON SALE OF INVESTMENTS			<u>\$ 96,938,836</u>

REALIZED GAIN/(LOSS) ON SALE OF INVESTMENTS - 2023

Description	Proceeds	Cost	Gain/(Loss)
Common collective trusts	\$ 7,014,902	\$ 3,902,124	\$ 3,112,778
Limited partnership	<u>1,797,259</u>	<u>1,869,911</u>	<u>(72,652)</u>
TOTAL REALIZED GAIN ON SALE OF INVESTMENTS	<u>\$ 8,812,161</u>	<u>\$ 5,772,035</u>	<u>\$ 3,040,126</u>

The accompanying notes are an integral part of this exhibit.

OCU HEALTH AND WELFARE TRUST
EXHIBIT B - NET UNREALIZED APPRECIATION(DEPRECIATION)
IN FAIR VALUE OF INVESTMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

NET UNREALIZED APPRECIATION(DEPRECIATION) IN FAIR VALUE OF INVESTMENTS

For the years ended December 31, 2024 and 2023, the Plan's investments, including investments purchased, sold and held during the years, appreciated (depreciated) in value as follows:

Investments at Fair Value as Determined

By Quoted Market Price	December 31, 2024	December 31, 2023
Equity Index Mutual Fund	\$ (57,770,786)	\$ 17,430,903
International Equity Index Mutual Fund	(11,493,905)	11,592,081
Bond Index Mutual Fund	(3,521,256)	1,607,440
High Yield Bond Partnership	594,433	978,540
Bank Loan Fund	902,231	1,198,260
Commodity Index Fund	141,586	(80,378)
Real Estate Partnership Fund	<u>(2,469,216)</u>	<u>(5,102,071)</u>
	\$ (73,616,913)	\$ 27,624,775

Investments at Fair Value as Determined

By Estimates		
Private Equity	<u>711,896</u>	<u>806,696</u>
	\$ <u>(72,905,017)</u>	\$ <u>28,431,471</u>

	December 31, 2024	December 31, 2023
Fair value of investment, end of the year (Schedule 1)	\$ 290,241,528	\$ 265,332,114
Cost of investments, end of the year (Schedule 1)	<u>281,783,347</u>	<u>183,968,916</u>
Net unrealized appreciation, end of the year	8,458,181	81,363,198
Net unrealized appreciation, beginning of the year	<u>81,363,198</u>	<u>52,931,727</u>
Changes in net unrealized appreciation in fair value of investments	\$ <u>(72,905,017)</u>	\$ <u>28,431,471</u>

The accompanying notes are an integral part of this exhibit.

**OCU HEALTH AND WELFARE TRUST
EXHIBIT C - ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Active Plan	Retiree Plan	Total
Administration - PSWA	\$ 214,494	\$ 114,535	\$ 329,029
Provider Network and Utilization Review Fees	109,545	97,535	207,080
Administration – Prescription	20,750	14,495	35,245
Administration – Health Advocate	10,062	7,315	17,377
Benefit consulting fees	83,243	44,449	127,692
Legal	81,761	43,659	125,420
Actuarial Services	-	80,915	80,915
Administration - Guardian	39,196	27,270	66,466
Custodial Fees	-	10,425	10,425
Insurance	20,183	10,778	30,961
Printing, supplies and miscellaneous	18,586	9,924	28,510
Postage and delivery	11,161	5,960	17,121
Conferences and meetings	8,156	4,356	12,512
Investment consultant	-	60,000	60,000
Audit fees	12,712	6,788	19,500
Payroll audit fees	6,278	3,352	9,630
Bank service charge	2,444	1,305	3,749
PCORI fee	<u>3,693</u>	<u>1,971</u>	<u>5,664</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 642,264</u>	<u>\$ 545,032</u>	<u>\$ 1,187,296</u>

The accompanying notes are an integral part of this exhibit.

**OCU HEALTH AND WELFARE TRUST
EXHIBIT C - ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Active Plan	Retiree Plan	Total
Administration - PSWA	\$ 195,511	\$ 107,138	\$ 302,649
Provider Network and Utilization Review Fees	105,262	86,315	191,577
Administration – Prescription	15,302	13,762	29,064
Administration – Health Advocate	10,348	6,979	17,327
Benefit consulting fees	85,148	46,660	131,808
Legal	48,388	26,516	74,904
Actuarial Services	-	54,288	54,288
Administration - Guardian	41,653	26,173	67,826
Custodial Fees	-	10,526	10,526
Insurance	20,429	11,195	31,624
Printing, supplies and miscellaneous	11,433	6,266	17,699
Postage and delivery	10,768	5,901	16,669
Conferences and meetings	4,672	2,560	7,232
Investment consultant	-	60,000	60,000
Audit fees	12,597	6,903	19,500
Payroll audit fees	18,500	10,137	28,637
PCORI fee	<u>3,370</u>	<u>1,847</u>	<u>5,217</u>
TOTAL ADMINISTRATIVE EXPENSES	\$ <u>583,381</u>	\$ <u>483,166</u>	\$ <u>1,066,547</u>

The accompanying notes are an integral part of this exhibit.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 - PLAN DESCRIPTION

The OCU Health and Welfare Trust (the "Fund") was established January 1, 2008 by an agreement between the ILWU Local 63, Office Clerical Unit Marine Clerk Association and employers who contribute to the Fund. The Trust agreement covers participants who are working under applicable collective bargaining agreements for employers who contribute to the Fund. The Plan provides health benefits (medical, dental, vision and prescription drugs) for eligible members as specified in the plan. Medical and prescription benefits are funded either through an insurance carrier or are self insured and paid from the fund assets. Dental and vision benefits are self-insured and are paid from the fund assets rather than through an insurance carrier.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Fund are prepared in conformity with generally accepted accounting principles as applied to health and welfare trusts.

Revenue Recognition

Employer contributions are reported as receivables and the related revenue is recognized in the month the participant qualifies for eligibility, in accordance with the provisions of the applicable collective bargaining agreement.

Stop Loss Insurance Premiums

Premiums for stop loss insurance are included in premium payments in the accompanying statement of changes in net assets available for benefits. Stop loss refunds totaling \$661,995 and \$5,484 were received for the years ended December 31, 2024 and 2023, respectively.

Investments

If available, quoted market prices are used to value investments. Many factors are considered in arriving at that fair value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

FASB Accounting Standards Codification (ASC) 820, which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market market-based measurements that should be determined based on the assumptions market participants at the measurement date (an exit price). ASC 820 emphasizes that fair value is a would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurements, ASC 820 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from sources independent of the Plan (observable inputs) and (2) the Plan's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). Valuation techniques used to measure fair value shall maximize the use of observable inputs and minimize the use of unobservable inputs.

OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels, as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan has the ability to access at the measurement date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets which are not active;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 inputs are unobservable inputs for the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. Unobservable inputs reflect the Plan's own assumptions that market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances, which might include the Plan's own data. However, market participant cannot be ignored and, accordingly, the Plan's own data used to develop unobservable inputs are adjusted if information is reasonably available without undue cost and effort that indicates that market participants would use different assumptions.

The methods of valuation described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in valuation methodologies used at December 31, 2024 and 2023.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Common/collective trusts hold investments in domestic and foreign equity securities and debt securities. The underlying assets may be valued based on quoted market prices, independent pricing services or by dealers making a market for certain securities. The unit values of the common/collective trusts are determined by dividing the underlying net asset values (assets less liabilities) by the outstanding number of units.

Limited partnerships: Limited partnerships are valued using net asset value, which approximates fair value. Net asset value of these funds is based on the underlying assets' fair values, which include a combination of quoted market prices and estimated fair values determined by the general partners and managers using the most recent net asset values or capital account information available, independent appraisals, significant judgements and various mathematical models and methodologies.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (Continued)

The plan does not have any Level 3 investments and there were no significant transfers between Level 1 and Level 2 investments during the year ended December 31, 2024.

The fair value hierarchy of ASC 820 gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

The following table summarizes the valuation of the Plan's investments in accordance with ASC 820 fair value hierarchy as of December 31, 2024 and 2023.

	Level 1	Level 2	Level 3	Balance 12/31/24
Money market funds	\$	\$ 454	\$	\$ 454
Equity index funds		97,453,185		97,453,185
International equities		62,731,952		62,731,952
Bond index funds		67,219,519		67,219,519
High yield bond fund		<u>8,817,900</u>		<u>8,817,900</u>
	<u>\$</u>	<u>\$ 236,223,010</u>	<u>\$</u>	<u>236,223,010</u>

Investments measured at net asset value

103-12 investment entities	7,843,437
Limited partnerships	36,159,352
Commingled investment trust	<u>10,015,729</u>
	<u>\$ 290,241,528</u>

	Level 1	Level 2	Level 3	Balance 12/31/23
Money market funds	\$	\$ 529,213	\$	\$ 529,213
Equity index funds		92,302,152		92,302,152
International equities		68,435,911		68,435,911
Bond index funds		54,973,689		54,973,689
High yield bond fund		<u>8,223,467</u>		<u>8,223,467</u>
	<u>\$</u>	<u>\$ 224,464,432</u>	<u>\$</u>	<u>224,464,432</u>

Investments measured at net asset value

103-12 investment entities	5,401,851
Limited partnerships	26,352,333
Commingled investment trust	<u>9,113,498</u>
	<u>\$ 265,332,114</u>

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments (Continued)

Investments in certain entities that calculate net asset value.

The plan utilizes net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The fair value of the following investments was measured using NAV (or its equivalent).

Investment Type	Fair Value at		Redemption Frequency	Redemption Notice Period	Remaining Commitment	
	December 31, 2024	December 31, 2023			December 31, 2024	December 31, 2023
103-12 investment entities						
Commodity index (a)	\$ 7,843,437	\$ 5,401,851	monthly	10 days	-	-
Common/collective trusts						
Bank loan fund (b)	10,015,729	9,113,498	monthly	90 days	-	-
Limited partnerships						
Private equity (a)	8,317,371	7,715,316	not permitted	N/A	-	-
Real estate (c)	15,856,828	18,637,017	quarterly	30 days	-	-
Real estate (d)	11,985,153	-	quarterly	90 days	-	-

- (a) These investments are direct filing entities with the Department of Labor; therefore, information regarding these investments' strategy is not disclosed.
- (b) This class of investment includes a common collective trust that focus on investing in publicly traded bank loan securities. This fund makes direct investments that seek to generate current income and capital appreciation while minimizing risk of loss of principal.
- (c) This is a limited partnership that invests directly in a diversified portfolio of high-quality real estate holdings. It provides current income as well as potential capital appreciation.
- (d) The investment is an open ended commingled private real estate fund that seeks to maintain a diversified investment portfolio in core U.S. real estate that offers stable, highly predictable cash flow returns. The Fund has a focus on Class A apartment communities, distribution warehouses, irreplaceable retail assets, trophy office buildings with long term leases and healthcare properties.

Postretirement Benefits

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 or terminated employees and their dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. 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 in the industry 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 costs 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.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Postretirement Benefits (Continued)

The following measurement and significant other assumptions were used in the valuation as of December 31, 2024.

Health Care Cost Trends

Medical	An 8% annual increase in per capita cost benefits, decreasing by 0.5% for six years until 5% per year.
Discount Rate	5.50% per annum, net of investment expense (4.75% per annum, net of investment expense was used in the prior valuation)
Future Retiree Participation Rate	90% of future retirees are assumed to elect PPO coverage and 10% of future retirees are assumed to elect HMO coverage.
Percent Married at Retirement	50% of non retired participants are assumed to be married. Actual marital status used for retirees.
Mortality Rates	
Pre and post-retirement	RP2000 Mortality Table with white collar adjustment
Disabled lives	RP2000 Mortality Table with white collar adjustment, with a 10 year set forward.
Spouse Age for Future Retirees:	Wives are assumed to be three years younger than husbands.
Retirement Rates	Percent Retiring
55 - 59	5%
60 - 61	10%
62 - 64	30%
65	100%

Terminations (representative rates)

Disability (representative rates)

Age	Males and Females	Age	Males and Females
20	7.94%	20	0.03%
25	7.72%	25	0.04%
30	7.22%	30	0.06%
35	6.28%	35	0.10%
40	5.15%	40	0.16%
45	3.98%	45	0.26%
50	2.56%	50	0.45%
55	0.94%	55	0.85%
60	0.09%	60	1.20%

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Postretirement Benefits (Continued)

Expected Annual Medical Care Costs in 2025 Per Participant

	Associates Only	Associate plus Spouse
PPO – under 65	\$2,601.32	\$5,304.95
PPO – 65 and over	\$741.99	\$1,539.43
HMO – under 65	\$908.47	\$1,998.64
HMO – 65 and over	\$394.14	\$788.74
Dental	\$69.43	\$143.75
Vision	\$85.98	\$147.04

Medicare Part D

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D.

It is assumed that 100% of Medicare retirees are reimbursed for Medicare Part B premiums. To account for reimbursements above the standard Medicare Part B premium amount (i.e. reimbursements for Income-Related Monthly Adjustment Amounts, or IRMAA) a 10% load on standard Medicare Part B liabilities is applied.

Assumption Changes

The discount rate was increased from 4.75% to 5.50%. Medical Trend rates were updated to 8.0% for 2025, decreasing 0.5% each year to an ultimate annual rate of 5.0% for 2031 and later.

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

Claims Incurred But Not Reported

The estimated liability for claims pending and incurred but not reported (IBNR) is provided for incidents which have occurred but are pending settlement or have not yet been reported. Indemnity medical, dental and vision IBNR was based on a study of the incurral pattern for claims paid each month for the plan year ended December 31, 2024. Claim lag reports were used to estimate the average lag days for each line of coverage to estimate the liability at December 31, 2024.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates and Assumptions

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

NOTE 3 - BENEFIT OBLIGATIONS

The Plan's deficiency of net assets over benefit obligations at December 31, 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current collective bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates, reduction of benefits or a combination of the two.

The health care cost-trend assumption (see Note 2) has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point, it would increase the obligation as of December 31, 2024 and 2023 by \$42,227,301 and \$47,260,001, respectively.

NOTE 4 - INCOME TAXES

The Internal Revenue Service issued, on October 21, 2010, a favorable determination pursuant to Internal Revenue Code Section 501(c)(9), and accordingly, the trust's net investment income is exempt from income taxes. The Plan sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code. GAAP requires plan management to evaluate tax positions taken by the plan and recognizes a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income examination for years prior to 2022.

NOTE 5 - FUND TERMINATION

The Fund will remain in effect as long as there are employers who are obligated under collective bargaining agreements to make contributions to the Fund. In the event of termination of the Trust Agreement, the balance of the Trust Fund, if any, shall be exhausted by continuing the benefits so long as the cash in the Trust Fund will permit after the payment of all expenses of operation and winding up the Fund.

NOTE 6 - SIGNIFICANT TRANSACTIONS WITH PERSONS KNOWN TO BE PARTIES IN INTEREST

U.S. Bank provides trust custodial services to the trust fund and therefore is a party in interest. A summary of the transactions between the trust fund and the bank is provided in the supplemental information to these financial statements.

The Fund has contracted for administrative services with Pacific Southwest Administrators. The administrative fees paid to Pacific Southwest Administrators for the year ended December 31, 2024 and 2023 was \$329,029 and \$302,649 respectively.

The fund also contracts with investment managers, consultants, attorneys, and auditors who are all known to be parties in interest.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 - SIGNIFICANT CONCENTRATIONS OF CREDIT RISK

Substantially all employer contributions receivable are from office clerical and marine clerk employers located in Southern California.

The Fund's cash and cash activities are with U.S. Bank. The accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, such cash balances may be in excess of the insurance limit.

NOTE 8 – RELATED PARTY TRANSACTIONS

The Fund accepts Employer Contributions via a lockbox account with US Bank. During the year, employers remitted contributions to the lockbox for the Plan and for the OCU Pension Trust, a related trust fund. Monthly transfers are made to separate the pension contributions from the health and welfare contributions. In addition, the OCU Pension Fund reimburses retirees for certain Medicare premiums and is subsequently reimbursed by the OCU Health and Welfare Trust. The OCU Health and Welfare Fund owed the OCU Pension Fund \$73,953 at December 31, 2024, and the OCU Pension Fund owed the OCU Health and Welfare Fund \$149,529 at December 31, 2023.

NOTE 9 - RISKS AND UNCERTAINTIES

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

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

NOTE 10 - MAJOR CONTRIBUTIONS

Transactions with major contributors for the years ended December 31, 2024 and 2023 and the related receivable balances at December 31, 2024 and 2023 are as follows:

	Contributions		Receivables	
	2024	2023	2024	2023
Employer A	\$ 3,803,499	\$ 3,613,971	\$ 85,395	\$ 88,382
Employer B	3,423,870	3,305,484	87,731	92,058
Employer C	2,985,708	2,915,570	65,768	66,488

NOTE 11 – SUBSEQUENT EVENTS

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosures through October 10, 2025, the date the financial statements were available to be issued.

**OCU HEALTH AND WELFARE TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 12 - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying December 31, 2024 and 2023 financial statements to the Form 5500, Schedule H - Part I, Line 15(1)

	December 31, 2024	December 31, 2023
Net Assets Available For Benefits Per Audited Financial Statement	\$ 297,580,527	\$ 273,572,844
Liabilities reported on Form 5500		
Premiums Payable, Estimated Claims Incurred But Not Reported (IBNR)	<u>(2,254,554)</u>	<u>(2,175,000)</u>
Net Assets per Form 5500 Schedule H - Part I, Line 15(1)	<u>\$ 295,325,973</u>	<u>\$ 271,397,844</u>

The following is a reconciliation of the net increase in changes in net assets available for benefits to net income per Form 5500, Schedule H - Part II, Line 2(k)

Net Increase Per Financial Statement	\$ 24,007,683	
Changes in Estimated Claims Incurred But Not Reported (IBNR)	<u>(79,554)</u>	
Net Income per Form 5500 Schedule H - Part II, Line 2(k)	<u>\$ 23,928,129</u>	
Postretirement Benefits Included On Financial Statement	<u>\$ (3,195,730)</u>	<u>\$ 24,181,101</u>
Postretirement Benefits Included On Form 5500	<u>\$ 0</u>	<u>\$ 0</u>

OCU HEALTH AND WELFARE TRUST

**FORM 5500
SCHEDULE H, PART IV, LINE 4
E.I.N. 26-1574455, PLAN NO. 501**

**SUPPLEMENTAL SCHEDULE REQUIRED
BY THE DEPARTMENT OF LABOR**

DECEMBER 31, 2024

**OCU HEALTH AND WELFARE TRUST
SCHEDULE OF ASSETS HELD FOR INVESTMENT
AS OF DECEMBER 31, 2024**

Employer Identification Number 26-1574455

Plan Number 501

Schedule H Part IV, 4i - Schedule of Assets (Held at End of Year)

(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	(d) Cost	(e) Current Value
	US Bank	454 shs US Bank Money Market Fund	454	454
	US Bank	731,992 shs Vanguard Shrt Term Infl Prot Sec Indx	17,895,973	17,787,408
	US Bank	2,056,774 shs Vanguard Long Term Treasury Fund	22,059,743	16,227,946
	US Bank	28,612 shs Ullico Infrastructure Tax Exempt Fund	6,796,571	8,317,371
	US Bank	621 shs Prim Property Fund	11,674,180	11,985,153
	US Bank	21,488,955 shs Gqg Emerging Markets Equity Funds	19,476,893	21,488,955
	US Bank	63,905 shs Columbia Institutional High Yield Fund	6,322,696	8,817,900
	US Bank	7,843,437 shs MLM Index Fund	6,552,822	7,843,437
	US Bank	12,651 shs ASB Allegiance Real Estate Fd	18,169,390	15,856,828
	US Bank	5,277 shs Beach Point Loan Fund	6,227,717	10,015,729
	US Bank	1,962,421 shs SSGA MSCI ACWI Ex USA Fund	32,961,460	33,204,164
	US Bank	1,881,180 shs SSGA US Aggregate Bond Index Fund	42,097,076	41,242,998
	US Bank	1,760,004 shs SSGA Russell 3000 Index CTF Fund	91,548,372	97,453,185

\$ 281,783,347	\$ 290,241,528
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OCU HEALTH AND WELFARE TRUST
SCHEDULE OF TRANSACTIONS OR SERIES OF TRANSACTIONS IN EXCESS OF 5% OF DECEMBER 31, 2023 PLAN ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024

Employer Identification Number 26-1574455

Plan Number 001

December 31, 2024

Schedule H Line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on trasaction date	(i) Net gain or (loss)
US Bank	SSGA US Aggregate Bond Index CCT	\$2,600,000	\$29,467,846			\$26,751,232		\$2,716,614
US Bank	SSGA US Aggregate Bond Index Security Lending	\$32,961,454						
US Bank	SSGA Russell 3000 Index CCT		\$106,707,863			\$28,626,554		\$78,081,309
US Bank	SSGA Russell 3000 Index Security Lending	\$102,184,694	\$11,022,471			\$10,636,323		\$386,148
US Bank	SSGA MSCI ACWI Index CCT		\$44,722,750			\$29,855,944		\$14,866,806
US Bank	SSGA MSCI ACWI Index Security Lending	\$42,092,674						

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan OCU HEALTH AND WELFARE TRUST	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan 01/01/2008	
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) OCU HEALTH AND WELFARE TRUST 1055 PARK VIEW DRIVE, SUITE 111 COVINA CA 91722	2b Employer Identification Number (EIN) 26-1574455	
	2c Plan Sponsor's telephone number (626) 434-2469	
	2d Business code (see instructions) 561110	

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

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

SIGN HERE	<i>REX MCNAMARA</i>	10/9/2025	REX MCNAMARA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>REX MCNAMARA</i>	10/9/2025	REX MCNAMARA
	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

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

Form 5500 (2024)
v. 240311

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

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	887
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	573
a (2) Total number of active participants at the end of the plan year	6a(2)	485
b Retired or separated participants receiving benefits	6b	347
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	832
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	21

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 4D 4E 4L

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

<p>a Pension Schedules</p> <p>(1) <input type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information - Small Plan)</p> <p>(3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u> 3 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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OCU HEALTH AND WELFARE TRUST
SCHEDULE OF TRANSACTIONS OR SERIES OF TRANSACTIONS IN EXCESS OF 5% OF DECEMBER 31, 2023 PLAN ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2024

Employer Identification Number 26-1574455

Plan Number 001

December 31, 2024

Schedule H Line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on trasaction date	(i) Net gain or (loss)
US Bank	SSGA US Aggregate Bond Index CCT	\$2,600,000	\$29,467,846			\$26,751,232		\$2,716,614
US Bank	SSGA US Aggregate Bond Index Security Lending	\$32,961,454						
US Bank	SSGA Russell 3000 Index CCT		\$106,707,863			\$28,626,554		\$78,081,309
US Bank	SSGA Russell 3000 Index Security Lending	\$102,184,694	\$11,022,471			\$10,636,323		\$386,148
US Bank	SSGA MSCI ACWI Index CCT		\$44,722,750			\$29,855,944		\$14,866,806
US Bank	SSGA MSCI ACWI Index Security Lending	\$42,092,674						