

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 HEALTH AND WELFARE PLAN
1b Three-digit plan number (PN) 501
1c Effective date of plan 11/15/1986
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) MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 TRUST FUND
25 BRAINTREE HILL OFFICE PK SUITE #306 BRAINTREE, MA 02184
2b Employer Identification Number (EIN) 04-3240891
2c Plan Sponsor's telephone number 617-241-3367
2d Business code (see instructions) 813000

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	461
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)	461
	6a(2)	477
	6b	
	6c	
	6d	477
	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	17

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>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 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 _____

(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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(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	2476633
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. ▶

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

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

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

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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	8786
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

<p>A Name of plan MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 HEALTH AND WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 TRUST FUND</p>	<p>D Employer Identification Number (EIN) 04-3240891</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
LIFE INSURANCE COMPANY OF NORTH 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
23-1503749	65498	SGM608619	80	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 346	(b) Total amount of fees paid 45
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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
DIGITAL INSURANCE INC **200 GALLERIA PKWY, STE 1950**
ATLANTA, GA 30339

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
346	45	OVERRIDES	3

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	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
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- 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	3139
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 TRUST FUND	D Employer Identification Number (EIN) 04-3240891	

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

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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)

SEIU LOCAL 888

25 BRAINTREE HILL OFFICE PARK
BRAINTREE, MA 02184

05-0578962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	COMMON MEMBERS	127890	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)

BLUE CROSS BLUE SHIELD OF MASS

1 ENTERPRISE DRIVE
QUINCY, MA 02129

04-1045815

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	26455	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)

F L PUTNAM

20 WILLIAMS STREET
WELLESLEY, MA 02481

01-0403396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT ADVISOR	18249	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)

MANZI & ASSOCIATES LLC

855 TURNPIKE STREET
NORTH ANDOVER, MA 01845

04-3508036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15000	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)

O'BRIEN, RILEY & RYAN PC

35 BRAINTREE HILL OFFICE PARK
BRAINTREE, MA 02184

04-3176941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13855	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 HEALTH AND WELFARE PLAN</u>	B Three-digit plan number (PN) ▶ <u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 TRUST FUND</u>	D Employer Identification Number (EIN) <u>04-3240891</u>

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	146971	134900
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11331	3679
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8990	9614
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	645432	600843
(2) U.S. Government securities	1c(2)	189799	159189
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	320602	418444
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1416991	1749531
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1634853	1560169
(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	4374969	4636369
Liabilities			
g Benefit claims payable.....	1g	20669	33693
h Operating payables.....	1h	68691	64409
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		137
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	89360	98239
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4285609	4538130

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)	3055607	
(B) Participants.....	2a(1)(B)	167327	
(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)		3222934
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3251	
(B) U.S. Government securities.....	2b(1)(B)	4442	
(C) Corporate debt instruments.....	2b(1)(C)	15556	
(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)		23249
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	19345	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	57745	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		77090
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	423409	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	437901	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-14492
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	292100	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		33061
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3633942

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	667229	
(2) To insurance carriers for the provision of benefits	2e(2)	2488558	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3155787
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)	29578	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15000	
(5) Investment advisory and investment management fees	2i(5)	18249	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	162807	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		225634
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3381421

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		252521
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: **MANZI & ASSOCIATES LLC**

(2) EIN: **04-3508036**

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 _____.

MASSACHUSETTS EMPLOYERS/S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

Years Ended December 31, 2024 and 2023

o o o O o o o

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
Massachusetts Employers/S.E.I.U.
Local 888 Health and Welfare Fund
Boston, Massachusetts

Opinion

We have audited the accompanying financial statements of Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and of changes in 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. 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 Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility 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 Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Massachusetts Employers/ S.E.I.U. Local 888 Health and Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses for the years ended December 31, 2024 and 2023, are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental schedule of assets (held at end of year) and schedule of assets (acquired and disposed of within year) as of and for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 audit 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 of administrative expenses, we evaluated whether the supplemental schedules, including their form and content, are presented in accordance with accounting principles generally accepted in the United States of America. In forming our opinion on the supplemental schedule of assets (held at end of year), and schedule of assets (acquired and disposed of within year), 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.

Manji & Associates L.L.C.

North Andover, Massachusetts
October 6, 2025

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS - AT FAIR VALUE		
Institutional cash	\$ 600,843	\$ 645,432
US Government and agency obligations	159,189	189,799
Corporate bonds	418,444	320,602
Common equities	1,749,531	1,416,991
Mutual funds	1,560,169	1,634,853
	4,488,176	4,207,677
RECEIVABLES		
Employer contributions	3,679	11,331
Accrued interest and dividend income	6,303	5,065
	9,982	16,396
CASH	134,900	146,971
PREPAID EXPENSES	3,311	3,925
TOTAL ASSETS	4,636,369	4,374,969
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	64,409	68,691
Prepaid employers' contributions	137	-
TOTAL LIABILITIES	64,546	68,691
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,571,823	\$ 4,306,278

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Contributions		
Employer contributions	\$ 3,055,607	\$ 2,826,078
Employee contributions	167,327	143,203
Total contributions	<u>3,222,934</u>	<u>2,969,281</u>
Investment income:		
Unrealized appreciation in fair value of investments	257,808	331,088
Gain on sale of investments	52,861	2,163
Interest and dividends	100,339	94,993
Total investment income	<u>411,008</u>	<u>428,244</u>
Less: investment expense	<u>(18,249)</u>	<u>(15,976)</u>
Net investment income	<u>392,759</u>	<u>412,268</u>
 TOTAL ADDITIONS	 <u>3,615,693</u>	 <u>3,381,549</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to/for participants		
Health benefit premiums	2,476,633	2,244,024
Long and short term disability premiums	8,786	8,037
Life insurance premiums	3,139	2,957
Health HRA claims and fees	92,977	80,401
Dental claims and fees	567,539	571,845
Vision claims and fees	23,267	23,748
Total benefits paid	<u>3,172,341</u>	<u>2,931,012</u>
Other expenses:		
Administrative expenses	177,807	171,297
	<u>177,807</u>	<u>171,297</u>
 TOTAL DEDUCTIONS	 <u>3,350,148</u>	 <u>3,102,309</u>
 NET INCREASE DURING YEAR	 265,545	 279,240
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>4,306,278</u>	<u>4,027,038</u>
End of year	<u>\$ 4,571,823</u>	<u>\$ 4,306,278</u>

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
STATEMENTS OF BENEFIT OBLIGATIONS
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Dental claims receivable	\$ (3,271)	\$ (22,603)
Vision claims payable	2,372	3,332
HRA claims payable	1,848	2,984
	949	(16,287)
 OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported - dental	31,850	36,383
Claims incurred but not reported - vision	894	573
	32,744	36,956
 TOTAL BENEFIT OBLIGATIONS	 \$ 33,693	 \$ 20,669

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE TO AND FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Balance at beginning of year	\$ (16,287)	\$ 10,254
Claims and premiums reported and approved for payment	3,189,577	2,904,471
Claims and premiums paid	<u>(3,172,341)</u>	<u>(2,931,012)</u>
Balance at end of year	<u>949</u>	<u>(16,287)</u>
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Balance at beginning of year	36,956	54,954
Net change during the year:		
Dental benefits	(4,533)	(17,846)
Vision benefits	<u>321</u>	<u>(152)</u>
Balance at end of year	<u>32,744</u>	<u>36,956</u>
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	<u>33,693</u>	<u>20,669</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 33,693</u>	<u>\$ 20,669</u>

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Massachusetts Employers/SEIU Local 888 Health and Welfare Fund (Plan) provides only general information. Participants should refer to the Plan Document and Summary of Benefits for a more complete description of the Plan's provisions.

General

The Plan and related Trust was established on November 15, 1986, pursuant to a collective bargaining agreement between the Service Employees International Union, Local 888 and certain Massachusetts Employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the Board of Trustees (the Trustees) and is governed by a joint board consisting of one Union Trustee and one Employer Trustee. The Employer Trustee, including successors in office, shall be appointed by the Employers. The Union Trustee, including successors in office, shall be appointed by the President of Local 888.

The Plan provides dental and vision care benefits to eligible members and dependents. The Plan provides continuation of dental and vision benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Beginning in 2018, the Plan began to provide medical benefits under a fully insured plan to employees of three participating employers, who had previously participated in another fund, Boston Building Service Employees Trust Fund. These participants receive health, disability and life insurance benefits in addition to dental and vision care benefits. The Plan also provides eligible members with a Health Reimbursement Account (HRA) to help offset any medical expenses which do not exceed the Plan's established medical deductible.

Benefits

The Plan is fully insured for medical benefits. The Plan uses Blue Cross Blue Shield to process health claims. The Plan pays a monthly premium for monthly claims expenses.

The Plan also provides life insurance and long-term disability. The Plan had provided short-term disability; however, this benefit was no longer provided as of January 1, 2023. These benefits are insured by New York Life Group Benefit Solutions (formerly Cigna Group Insurance).

The Plan is self-insured for dental, vision and HRA benefits. Vision claims are processed by a third-party claim processor (Davis Vision). Dental claims are processed by a third-party claim processor (Blue Cross Blue Shield Dental). The HRA is administered by a third-party (Health Equity Services). Members receive reimbursement of medical expenses through the use of a debit card with a limit of \$1,000 for individuals and \$2,000 for family health coverage.

These processors operate under administrative services only arrangements. The claim processor pays claims directly to or on behalf of participants and is then reimbursed by the Plan. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Eligibility

Any member who works an average of 29 hours per week will be eligible for benefits. Members will continue to receive benefits through the end of the month of which they terminate employment or retire.

Funding Policy

The Plan's funding policy is governed by collective bargaining agreements between the Union and Employers. Participating employers contribute monthly for eligible employees. For dental coverage the Plan has three levels of dental benefits. The amount of contributions determines the level of dental benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting, and accordingly, reflect all significant receivables, payables and other liabilities.

Change in Accounting

Effective January 1, 2023, the Plan adopted Accounting Standards Codification Topic 326, Current Expected Credit Loss Standard (CECL), which requires Plan management to measure potential credit losses on employer contribution receivables on an expected loss model vs. an incurred loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing and entity's exposure to credit risk and the measurement of credit losses. The impact of the adoption was not considered to be material to the financial statements and primarily resulted in new disclosures only.

Cash

For purposes of these statements, cash includes amounts held in non-interest-bearing checking accounts.

Institutional Cash

For the purposes of these statements, institutional cash includes amounts held in institutional investment cash accounts as well as amounts held in interest bearing checking accounts.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

For financial statement purposes, realized and unrealized gains and losses on securities are computed using the historical cost of securities measured against the current value of securities. This method differs from Department of Labor Form 5500 which requires realized and unrealized gains and losses to be completed using the current value of securities.

Payment of Benefits

Benefits are recorded when paid.

Contributions Receivable

Employer contributions receivable is determined from information submitted by the Employer for hours worked through December 31. Amounts due from Employers who have not submitted their reports on a timely basis are estimated. As a result of these factors, employer receivables are stated at the amount Plan management expects to collect, based on balances that the Plan has unconditional right to receive, less management's estimate of amounts that may not be collectible. Delinquent amounts due from Employers are subject to collection through legal action.

After applying the expected loss model, in accordance with CECL, no allowance for credit losses has been provided since Plan management has determined that the expected credit loss is not material at the balance sheet dates. If accounts become uncollectible, they will be charged to contributions when that determination is made. Collections on accounts previously written off are included in contributions income as received.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator 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.

Subsequent Event

The Plan has evaluated subsequent events through October 6, 2025, the date the financial statements were available to be issued.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and disclosures, provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASC ASC 820 are described as follows:

Level 1

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

Level 2

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

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

Level 3

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

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

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

Institutional Cash:

Institutional cash includes interest bearing checking accounts and is valued at cost plus interest earned, which approximates fair value for holdings not traded in an active market which are at quoted market prices.

US Government and Agency Obligations:

Valued at the closing price reported in the active market in which the individual security is traded.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Corporate Bonds:

Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may be observable, such as credit and liquidity risks.

Common Equities:

Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual Funds:

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional Cash	\$ 600,843	\$ 600,843	\$ -	\$ -
US Government & Agency Obligations	159,189	159,189	-	-
Corporate Bonds	418,444	-	418,444	-
Common Equities	1,749,531	1,749,531	-	-
Mutual Funds	1,560,169	1,560,169	-	-
	<u>\$ 4,488,176</u>	<u>\$ 4,069,732</u>	<u>\$ 418,444</u>	<u>\$ -</u>

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of December 31, 2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Institutional Cash	\$ 645,432	\$ 645,432	\$ -	\$ -
US Government & Agency Obligations	189,799	189,799	-	-
Corporate Bonds	320,602	-	320,602	-
Common Equities	1,416,991	1,416,991	-	-
Mutual Funds	1,634,853	1,634,853	-	-
	<u>\$ 4,207,677</u>	<u>\$ 3,887,075</u>	<u>\$ 320,602</u>	<u>\$ -</u>

During 2024, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$310,669. This is comprised of unrealized appreciation of \$257,808 and realized gain of \$52,861. During 2023, the Plan's investments (including investments bought, sold and held during the year) appreciated in value by \$333,251. This is comprised of unrealized appreciation of \$331,088 and realized gain of \$2,163.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024 and 2023 are reported in the Statements of Changes in Net Assets Available for Benefits, respectively.

Transfers between levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of levels 1, 2, or 3.

NOTE 4 - PLAN'S BENEFIT OBLIGATIONS

In accordance with FASB ASC 965 Plan Accounting – Health and Welfare Benefits Plans claims incurred but not reported should be measured at the present value of the estimated ultimate cost to the plan of settling the claims and the estimated ultimate cost should reflect the Plan's obligation to pay claims to or for participants beyond the financial statement date pursuant to the provisions of the plan.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - PLAN'S BENEFIT OBLIGATIONS (Continued)

Estimated Liability for Incurred but Unreported Claims

Plan obligations at December 31, for dental and vision claims incurred by active participants but not reported at that date are estimated by the Plan's management using historical data. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Based upon the recommended requirements by the Plan's management, the Plan has established an estimated liability as follows:

	Year Ended December 31,	
	<u>2024</u>	<u>2023</u>
Dental benefits	\$ 31,850	\$ 36,383
Vision benefits	894	573
	<u>\$ 32,744</u>	<u>\$ 36,956</u>

NOTE 5 - ADMINISTRATIVE OFFICE ALLOCATION

The Plan shares plan services, employees, and administrative expenses and is charged a proportionate share of these allocable administrative expenses along with two other Health and Welfare Funds serviced by SEIU Local 888. For the years ended December 31, 2024 and 2023, allocable administrative expense amounted to \$127,890 and \$124,205, respectively.

NOTE 6 - TAX STATUS

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code, and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has been amended since receiving the determination letter; however, the Plan sponsor believes that the Trust as amended continues to qualify and operate in accordance with applicable provisions of the Internal Revenue code. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 present value of benefit obligations is reported based on certain management assumptions pertaining to historical claims lag information, which is 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.

For the years ended December 31, 2024 and 2023, the Plan had three participating employers that each accounted for 5% or higher of total contributions. The Plan expects to maintain its relationship with each participating employer, however, in the event an employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

The Plan maintains certain interest and non-interest-bearing checking bank accounts. The balance in the financial institution is insured by the Federal Deposit Insurance Corporation (FDIC) up to the applicable limits. The Plan has not experienced any losses in such accounts. The Plan believes it is not exposed to any significant credit risk on these balances.

In the normal course of operations, the Plan may be subject to certain claims and litigations. In the opinion of management, the outcome of any such matters will not have a material effect on the financial position of the Plan.

NOTE 8 – PARTY-IN-INTEREST

Certain Plan investments are in funds managed by companies that provide investment advisory and custodial services to the Plan and therefore, these transactions qualify as party-in-interest transactions as that term is defined in Section 3(14) of ERISA.

NOTE 9 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to active employees. The Plan may be terminated only by joint agreement between industry and union, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan shall be used in accordance with the Plan for the benefit of the participants to the extent the plan will permit.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 10 – RECLASSIFICATION

Items for the period ended December 31, 2023 have been reclassified for comparative purposes.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS TO 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:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 4,571,823	\$ 4,306,278
Benefit obligations currently receivable (payable) (dental, vision and HRA benefits)	(949)	16,287
Claims incurred but not reported	<u>(32,744)</u>	<u>(36,956)</u>
Net assets per the Form 5500	<u>\$ 4,538,130</u>	<u>\$ 4,285,609</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	<u>\$ 3,172,341</u>	<u>\$ 2,931,012</u>
Add: Claims (receivable) payable at end of year	949	(16,287)
Add: Claims incurred but not reported at end of year	32,744	36,956
Less: Claims administration fees	(29,578)	(30,042)
Less: Claims payable at beginning of year	16,287	(10,254)
Less: Claims incurred but not reported at beginning of year	<u>(36,956)</u>	<u>(54,954)</u>
Increase (decrease) in liability of other obligations	<u>(16,554)</u>	<u>(74,581)</u>
Benefits paid per the Form 5500	<u>\$ 3,155,787</u>	<u>\$ 2,856,431</u>

MASSACHUSETTS EMPLOYERS/
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SCHEDULES OF ADMINISTRATIVE EXPENSES
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 127,890	\$ 124,205
Accounting	28,855	28,325
Bank fees	6,547	6,010
Conference and travel	5,481	2,245
Insurance	3,733	3,628
Information technology	3,550	4,604
Office expenses	1,751	2,280
	<u>\$ 177,807</u>	<u>\$ 171,297</u>

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
<u>INSTITUTIONAL CASH</u>			
BofA BUSINESS INTEREST CHECKING ACCT	INTEREST BEARING CASH	\$ 536,435	\$ 536,435
* FIDELITY GOVERNMENT CASH RESERVES	MONEY MARKET	64,408	64,408
		<u>600,843</u>	<u>600,843</u>
<u>US GOVERNMENT AND AGENCY OBLIGATIONS</u>			
US TREASURY NOTES	3.50% 9/30/2026 20,000	19,822	19,746
US TREASURY NOTES	2.25% 8/15/2027 35,000	35,857	33,269
US TREASURY NOTES	3.13% 8/31/2029 15,000	14,768	14,208
US TREASURY NOTES	0.13% 1/15/2030 15,000	18,603	16,713
US TREASURY NOTES	4.00% 2/28/2030 30,000	30,627	29,445
US TREASURY NOTES	2.88% 5/15/2032 15,000	14,347	13,472
US TREASURY NOTES	2.75% 8/15/2032 15,000	13,498	13,302
US TREASURY NOTES	3.88% 8/15/2033 20,000	19,431	19,034
		<u>166,953</u>	<u>159,189</u>
<u>CORPORATE BONDS</u>			
AMERICAN TOWER CORP	3.80% 8/15/2029 15,000	16,065	14,200
ARES CAPITAL CORP NOTE	3.25% 7/15/2025 15,000	14,770	14,854
ATHENE HOLDING LTD NOTE	4.13% 1/12/2028 15,000	14,408	14,634
BANK OF AMERICA CORP	3.56% 4/23/2027 20,000	19,677	19,679
BOOKING HOLDINGS INC	3.55% 3/15/2028 15,000	15,878	14,504
CAPITAL ONE FIN'L CORP	3.80% 1/31/2028 15,000	15,798	14,478
CIGNA CORP	4.38% 10/15/2028 15,000	15,104	14,704
CROWN CASTLE INC NOTE	4.45% 2/15/2026 15,000	14,953	14,944
CVS HEALTH CORP BOND	4.30% 3/25/2028 15,000	14,557	14,534
DIGITAL REALTY TR LP	3.60% 7/1/2029 15,000	15,772	14,185
DUKE ENERGY CAROLINAS LLC BOND	4.95% 1/15/2033 20,000	19,850	19,667
EATON CORP OHIO	4.15% 3/15/2033 15,000	14,141	14,101
ELEVANCE HEALTH INC NOTE	2.38% 1/15/2025 20,000	19,656	19,983
EQUINIX INC	3.90% 4/15/2032 15,000	13,241	13,816
FISERV INC	3.85% 6/1/2025 15,000	14,563	14,927
JP MORGAN CHASE & CO SR GLBL	4.49% 3/24/2031 15,000	14,279	14,616
MCCORMICK & CO INC	3.40% 8/15/2027 20,000	21,036	19,396
NXP B V NXP FDG LLC/NXP US NOTE	4.30% 6/18/2029 15,000	14,488	14,563
OMNICOM GROUP INC	3.60% 4/15/2026 15,000	14,863	14,790
PAYPAL HLDGS INC NOTE	5.15% 6/1/2034 15,000	14,971	14,903
REPUBLIC SVCS INC NOTE	5.00% 4/1/2034 15,000	14,885	14,631
SABINE PASS LIQUEFACRTION LLC	4.50% 5/15/2030 15,000	14,611	14,530
SANTANDER HOLDINGS USA INC	4.40% 7/13/2027 15,000	15,858	14,823
SCHWAB CHARLES CORP	5.85% 5/19/2034 15,000	15,030	15,440
VERIZON COMMUNICATIONS INC	4.02% 12/3/2029 15,000	16,195	14,397
WORKDAY INC NOTE	3.80% 4/1/2032 15,000	13,896	13,650
XYLEM INC	3.25% 11/1/2026 20,000	20,754	19,495
		<u>429,299</u>	<u>418,444</u>
<u>COMMON EQUITIES</u>			
ACCENTURE PLC	60 Shares	3,651	21,107
ACCENTURE PLC	38 Shares	12,459	13,368
AECOM	147 Shares	13,732	15,703
AECOM	95 Shares	9,257	10,148
ALPHABET INC CL A	331 Shares	13,912	62,658
ALPHABET INC CL A	169 Shares	23,207	31,992
AMAZON.COM INC	197 Shares	10,746	43,220
AMAZON.COM INC	113 Shares	18,362	24,791
APOLLO GLOBAL MGMT INC	201 Shares	19,603	33,197
APOLLO GLOBAL MGMT INC	111 Shares	10,778	18,333
APPLE, INC.	250 Shares	12,169	62,605
APPLE, INC.	130 Shares	19,836	32,555
ASML HOLDING NV	19 Shares	12,013	13,164
ASML HOLDING NV	10 Shares	7,112	6,931
ASTRAZENECA ADR-AZN	436 Shares	25,955	28,567
ASTRAZENECA ADR-AZN	241 Shares	14,481	15,790

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of these financial statements.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
BAKER HUGHES CO CL A	254 Shares	7,842	10,419
BAKER HUGHES CO CL A	142 Shares	4,384	5,825
BROADCOM LTD	252 Shares	3,219	58,424
BROADCOM LTD	140 Shares	8,596	32,458
CHENIERE ENERGY INC - LNG	80 Shares	13,545	17,190
CHENIERE ENERGY INC - LNG	44 Shares	7,444	9,454
CHUBB LTD CO	61 Shares	12,507	16,854
CHUBB LTD CO	32 Shares	6,500	8,842
COSTCO WHOLESALE CORP	24 Shares	3,370	21,990
COSTCO WHOLESALE CORP	13 Shares	5,747	11,912
EATON CORPORATION	53 Shares	14,733	17,589
EATON CORPORATION	29 Shares	8,062	9,624
EMERSON ELECTRIC CO	129 Shares	14,709	15,987
EMERSON ELECTRIC CO	71 Shares	8,096	8,799
HOULIHAN LOKEY INC CL A	122 Shares	6,529	21,187
HOULIHAN LOKEY INC CL A	66 Shares	5,830	11,462
JP MORGAN	80 Shares	8,706	19,177
JP MORGAN	51 Shares	8,441	12,225
LAM RESEARCH CORPORATION	300 Shares	3,191	21,669
LAM RESEARCH CORPORATION	177 Shares	11,014	12,785
LOWE'S COMPANIES, INC.	102 Shares	4,167	25,174
LOWE'S COMPANIES, INC.	59 Shares	11,630	14,561
MARSH & MCLENNAN COS INC	108 Shares	7,129	22,940
MARSH & MCLENNAN COS INC	59 Shares	8,876	12,532
MICROSOFT CORPORATION	209 Shares	31,332	88,094
MICROSOFT CORPORATION	113 Shares	36,317	47,630
MID-AMERICA APARTMENT CMNTYS INC	86 Shares	10,044	13,293
MID-AMERICA APARTMENT CMNTYS INC	52 Shares	9,167	8,038
NEXTERA ENERGY INC	278 Shares	16,257	19,930
NEXTERA ENERGY INC	130 Shares	10,298	9,320
NVIDIA CORPORATION	495 Shares	33,725	66,472
NVIDIA CORPORATION	250 Shares	15,139	33,573
OREILLY AUTOMOTIVE INC	16 Shares	10,125	18,973
OREILLY AUTOMOTIVE INC	9 Shares	6,312	10,672
PEPSICO INC	137 Shares	18,944	20,832
PEPSICO INC	75 Shares	12,039	11,405
PTC INC	96 Shares	12,195	17,652
PTC INC	52 Shares	6,606	9,561
PUBLIC STORAGE	52 Shares	15,018	15,571
PUBLIC STORAGE	34 Shares	10,225	10,181
REGENERON PHARMACEUTICALS	12 Shares	3,662	8,548
REGENERON PHARMACEUTICALS	7 Shares	4,395	4,986
REPUBLIC SERVICES INC	133 Shares	13,450	26,757
REPUBLIC SERVICES INC	80 Shares	10,872	16,094
SALESFORCE.COM INC	89 Shares	14,234	29,755
SALESFORCE.COM INC	57 Shares	12,189	19,057
SCHWAB CHARLES CORP	297 Shares	9,754	21,981
SCHWAB CHARLES CORP	164 Shares	12,341	12,138
SHERWIN WILLIAMS CO	60 Shares	16,203	20,396
SHERWIN WILLIAMS CO	33 Shares	9,014	11,218
STRYKER CORPORATION	47 Shares	17,604	16,922
STRYKER CORPORATION	26 Shares	9,738	9,361
THERMO FISHER SCIENTIFIC	38 Shares	7,492	19,769
THERMO FISHER SCIENTIFIC	19 Shares	10,276	9,884
TIJX COS INC	212 Shares	14,112	25,612
TIJX COS INC	107 Shares	7,961	12,927
TOTAL ENERGIES SE	150 Shares	8,188	8,175
TOTAL ENERGIES SE	84 Shares	4,639	4,578
UNION PACIFIC CORP	71 Shares	10,950	16,191
UNION PACIFIC CORP	36 Shares	8,112	8,209
UNITEDHEALTH GROUP INC.	55 Shares	3,215	27,822
UNITEDHEALTH GROUP INC.	30 Shares	12,363	15,176

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
VERALTO CORP	221 Shares	16,627	22,509
VERALTO CORP	124 Shares	9,470	12,629
VERTIV HOLDINGS CO CL A	169 Shares	14,362	19,200
VERTIV HOLDINGS CO CL A	91 Shares	7,739	10,339
VISA, INC CLASS A	138 Shares	12,097	43,614
VISA, INC CLASS A	76 Shares	18,808	24,019
WALT DISNEY CO.	102 Shares	6,394	11,358
WALT DISNEY CO.	53 Shares	8,895	5,902
		990,439	1,749,531
<u>MUTUAL FUNDS</u>			
DIAMOND HILL SHORT DURATION SEC BOND	FIXED INCOME FUND	21,795	22,042
DIAMOND HILL SHORT DURATION SEC BOND	FIXED INCOME FUND	26,520	26,899
GLOBAL X FDS	FIXED INCOME FUND	8,540	8,509
GLOBAL X FDS	FIXED INCOME FUND	4,120	4,104
ISHARES BARCLAY TR	FIXED INCOME FUND	17,573	17,511
ISHARES TR ESG MSCI EAFE	EQUITIES FUND	161,435	189,740
ISHARES TR ESG AWARE MSCI-ESML	EQUITIES FUND	74,605	123,164
VANGUARD MALVERN FDS SHORT TERM INF	FIXED INCOME FUND	5,674	5,568
ISHARES 0-5 YEAR TIPS BOND ETF - STIP	FIXED INCOME FUND	57,833	56,940
ISHARES 0-5 YEAR TIPS BOND ETF - STIP	FIXED INCOME FUND	47,074	46,075
ISHARES IBOXX INVESTMENT GRADE-LQD	FIXED INCOME FUND	13,583	12,928
ISHARES TR SH TR CRPORT	EQUITIES FUND	204,806	201,527
ISHARES TR ESG AW MSCI EAFE	EQUITIES FUND	101,116	104,236
ISHARES TR ESG AWARE MSCI USA SM CAP	FIXED INCOME FUND	59,225	68,079
ISHARES TR 7-10 YR TRSY BD - IEF	FIXED INCOME FUND	48,955	48,074
ISHARES TR FLTG RATE NT ETF - FLOT	FIXED INCOME FUND	33,207	33,377
ISHARES TR FLTG RATE NT ETF - FLOT	FIXED INCOME FUND	21,994	22,133
VANGUARD INTERMEDIATE TERM CORP BOND	FIXED INCOME FUND	141,218	134,693
VANGUARD SCOTTSDALE FDS INTER TREM	FIXED INCOME FUND	69,555	66,990
VERSUS CAPITAL MULTI MNGR REAL EST INC	EQUITIES FUND	33,014	31,133
VERSUS CAPITAL MULTI MNGR REAL EST INC	EQUITIES FUND	51,188	48,462
VERSUS CAPITAL REAL ASSETS CL I	EQUITIES FUND	37,981	43,449
VERSUS CAPITAL REAL ASSETS CL I	EQUITIES FUND	54,508	62,579
SPDR SER TR WELLS FG PFD ETF	FIXED INCOME FUND	32,356	25,600
SPDR SER TR WELLS FG PFD ETF	FIXED INCOME FUND	36,240	28,767
SPDR PORTFOLIO SHORT-TERRM ETF	FIXED INCOME FUND	67,557	67,187
SPDR PORTFOLIO SHORT-TERRM ETF	FIXED INCOME FUND	18,570	18,392
WISDOMTREE INDIA EARMINGS FUND	EQUITIES FUND	29,126	26,664
WISDOMTREE INDIA EARMINGS FUND	EQUITIES FUND	16,764	15,347
		1,496,132	1,560,169
		\$ 3,683,666	\$ 4,488,176

* PARTY-IN-INTEREST

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
Year Ended December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or <u>similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Proceeds</u>
ACCENTURE PLC	Common Stock; 4 shares	\$ 1,404	\$ 1,516
ALPHABET INC CL A	Common Stock; 83 shares	11,594	12,481
ALPHABET INC CL A	Common Stock; 24 shares	3,353	3,830
AMAZON.COM INC	Common Stock; 5 shares	760	884
APOLLO GLOBAL MGMT INC	Common Stock; 14 shares	1,305	1,329
APPLE, INC.	Common Stock; 41 shares	7,894	7,784
APPLE, INC.	Common Stock; 5 shares	963	855
ASTRAZENECA ADR	Common Stock; 127 shares	8,553	9,654
ASTRAZENECA ADR	Common Stock; 89 shares	5,994	6,657
BROADCOM LTD	Common Stock; 1 shares	1,116	1,263
DEERE & CO	Common Stock; 5 shares	9,529	9,134
EQUINOR ASA	Common Stock; 330 shares	10,882	8,025
JP MORGAN	Common Stock; 5 shares	851	955
LOWE'S COMPANIES, INC.	Common Stock; 13 shares	2,893	2,768
MERCK & CO	Common Stock; 198 shares	22,245	20,998
MICROSOFT CORPORATION	Common Stock; 29 shares	10,905	11,476
MICROSOFT CORPORATION	Common Stock; 5 shares	1,880	2,069
NEXTERA ENERGY INC	Common Stock; 36 shares	2,187	2,231
NVIDIA CORPORATION	Common Stock; 10 shares	4,952	1,243
OREILLY AUTOMOTIVE INC	Common Stock; 1 shares	950	1,097
PEPSICO INC	Common Stock; 11 shares	1,868	1,858
PEPSICO INC	Common Stock; 7 shares	1,189	1,158
REPUBLIC SERVICES INC	Common Stock; 22 shares	3,628	3,589
SALESFORCE.COM INC	Common Stock; 8 shares	2,105	2,448
SCHWAB CHARLES CORP	Common Stock; 23 shares	1,582	1,557
SCHWAB CHARLES CORP	Common Stock; 16 shares	1,101	1,073
SHERWIN WILLIAMS CO	Common Stock; 4 shares	1,248	1,338
THERMO FISHER SCIENTIFIC	Common Stock; 4 shares	2,123	2,144
TJX COS INC	Common Stock; 25 shares	2,345	2,309
UNION PACIFIC CORP	Common Stock; 8 shares	1,965	1,915
UNION PACIFIC CORP	Common Stock; 3 shares	737	748
UNITEDHEALTH GROUP INC.	Common Stock; 12 shares	6,318	6,323
UNITEDHEALTH GROUP INC.	Common Stock; 7 shares	3,685	3,688
VERALTO CORP	Common Stock; 19 shares	1,563	1,694
VISA, INC CLASS A	Common Stock; 12 shares	3,124	3,122

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of these financial statements.

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
<u>INSTITUTIONAL CASH</u>			
BofA BUSINESS INTEREST CHECKING ACCT	INTEREST BEARING CASH	\$ 536,435	\$ 536,435
* FIDELITY GOVERNMENT CASH RESERVES	MONEY MARKET	64,408	64,408
		<u>600,843</u>	<u>600,843</u>
<u>US GOVERNMENT AND AGENCY OBLIGATIONS</u>			
US TREASURY NOTES	3.50% 9/30/2026 20,000	19,822	19,746
US TREASURY NOTES	2.25% 8/15/2027 35,000	35,857	33,269
US TREASURY NOTES	3.13% 8/31/2029 15,000	14,768	14,208
US TREASURY NOTES	0.13% 1/15/2030 15,000	18,603	16,713
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US TREASURY NOTES	3.88% 8/15/2033 20,000	19,431	19,034
		<u>166,953</u>	<u>159,189</u>
<u>CORPORATE BONDS</u>			
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ARES CAPITAL CORP NOTE	3.25% 7/15/2025 15,000	14,770	14,854
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		<u>429,299</u>	<u>418,444</u>
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MICROSOFT CORPORATION	113 Shares	36,317	47,630
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THERMO FISHER SCIENTIFIC	19 Shares	10,276	9,884
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TJX COS INC	107 Shares	7,961	12,927
TOTAL ENERGIES SE	150 Shares	8,188	8,175
TOTAL ENERGIES SE	84 Shares	4,639	4,578
UNION PACIFIC CORP	71 Shares	10,950	16,191
UNION PACIFIC CORP	36 Shares	8,112	8,209
UNITEDHEALTH GROUP INC.	55 Shares	3,215	27,822
UNITEDHEALTH GROUP INC.	30 Shares	12,363	15,176

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4j - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024
04-3240891 PLAN NUMBER 501

Identity of issue, borrower, lessor, or similar party	Description of investment	Cost	Current Value
VERALTO CORP	221 Shares	16,627	22,509
VERALTO CORP	124 Shares	9,470	12,629
VERTIV HOLDINGS CO CL A	169 Shares	14,362	19,200
VERTIV HOLDINGS CO CL A	91 Shares	7,739	10,339
VISA, INC CLASS A	138 Shares	12,097	43,614
VISA, INC CLASS A	76 Shares	18,808	24,019
WALT DISNEY CO.	102 Shares	6,394	11,358
WALT DISNEY CO.	53 Shares	8,895	5,902
		990,439	1,749,531
<u>MUTUAL FUNDS</u>			
DIAMOND HILL SHORT DURATION SEC BOND	FIXED INCOME FUND	21,795	22,042
DIAMOND HILL SHORT DURATION SEC BOND	FIXED INCOME FUND	26,520	26,899
GLOBAL X FDS	FIXED INCOME FUND	8,540	8,509
GLOBAL X FDS	FIXED INCOME FUND	4,120	4,104
ISHARES BARCLAY TR	FIXED INCOME FUND	17,573	17,511
ISHARES TR ESG MSCI EAFE	EQUITIES FUND	161,435	189,740
ISHARES TR ESG AWARE MSCI-ESML	EQUITIES FUND	74,605	123,164
VANGUARD MALVERN FDS SHORT TERM INF	FIXED INCOME FUND	5,674	5,568
ISHARES 0-5 YEAR TIPS BOND ETF - STIP	FIXED INCOME FUND	57,833	56,940
ISHARES 0-5 YEAR TIPS BOND ETF - STIP	FIXED INCOME FUND	47,074	46,075
ISHARES IBOXX INVESTMENT GRADE-LQD	FIXED INCOME FUND	13,583	12,928
ISHARES TR SH TR CRPORT	EQUITIES FUND	204,806	201,527
ISHARES TR ESG AW MSCI EAFE	EQUITIES FUND	101,116	104,236
ISHARES TR ESG AWARE MSCI USA SM CAP	FIXED INCOME FUND	59,225	68,079
ISHARES TR 7-10 YR TRSY BD - IEF	FIXED INCOME FUND	48,955	48,074
ISHARES TR FLTG RATE NT ETF - FLOT	FIXED INCOME FUND	33,207	33,377
ISHARES TR FLTG RATE NT ETF - FLOT	FIXED INCOME FUND	21,994	22,133
VANGUARD INTERMEDIATE TERM CORP BOND	FIXED INCOME FUND	141,218	134,693
VANGUARD SCOTTSDALE FDS INTER TREM	FIXED INCOME FUND	69,555	66,990
VERSUS CAPITAL MULTI MNGR REAL EST INC	EQUITIES FUND	33,014	31,133
VERSUS CAPITAL MULTI MNGR REAL EST INC	EQUITIES FUND	51,188	48,462
VERSUS CAPITAL REAL ASSETS CL I	EQUITIES FUND	37,981	43,449
VERSUS CAPITAL REAL ASSETS CL I	EQUITIES FUND	54,508	62,579
SPDR SER TR WELLS FG PFD ETF	FIXED INCOME FUND	32,356	25,600
SPDR SER TR WELLS FG PFD ETF	FIXED INCOME FUND	36,240	28,767
SPDR PORTFOLIO SHORT-TERRM ETF	FIXED INCOME FUND	67,557	67,187
SPDR PORTFOLIO SHORT-TERRM ETF	FIXED INCOME FUND	18,570	18,392
WISDOMTREE INDIA EARMINGS FUND	EQUITIES FUND	29,126	26,664
WISDOMTREE INDIA EARMINGS FUND	EQUITIES FUND	16,764	15,347
		1,496,132	1,560,169
		\$ 3,683,666	\$ 4,488,176

* PARTY-IN-INTEREST

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

MASSACHUSETTS EMPLOYERS/
S.E.I.U. LOCAL 888 HEALTH AND WELFARE FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
Year Ended December 31, 2024
04-3240891 PLAN NUMBER 501

<u>Identity of issue, borrower, lessor, or similar party</u>	<u>Description of investment</u>	<u>Cost</u>	<u>Proceeds</u>
ACCENTURE PLC	Common Stock; 4 shares	\$ 1,404	\$ 1,516
ALPHABET INC CL A	Common Stock; 83 shares	11,594	12,481
ALPHABET INC CL A	Common Stock; 24 shares	3,353	3,830
AMAZON.COM INC	Common Stock; 5 shares	760	884
APOLLO GLOBAL MGMT INC	Common Stock; 14 shares	1,305	1,329
APPLE, INC.	Common Stock; 41 shares	7,894	7,784
APPLE, INC.	Common Stock; 5 shares	963	855
ASTRAZENECA ADR	Common Stock; 127 shares	8,553	9,654
ASTRAZENECA ADR	Common Stock; 89 shares	5,994	6,657
BROADCOM LTD	Common Stock; 1 shares	1,116	1,263
DEERE & CO	Common Stock; 5 shares	9,529	9,134
EQUINOR ASA	Common Stock; 330 shares	10,882	8,025
JP MORGAN	Common Stock; 5 shares	851	955
LOWE'S COMPANIES, INC.	Common Stock; 13 shares	2,893	2,768
MERCK & CO	Common Stock; 198 shares	22,245	20,998
MICROSOFT CORPORATION	Common Stock; 29 shares	10,905	11,476
MICROSOFT CORPORATION	Common Stock; 5 shares	1,880	2,069
NEXTERA ENERGY INC	Common Stock; 36 shares	2,187	2,231
NVIDIA CORPORATION	Common Stock; 10 shares	4,952	1,243
OREILLY AUTOMOTIVE INC	Common Stock; 1 shares	950	1,097
PEPSICO INC	Common Stock; 11 shares	1,868	1,858
PEPSICO INC	Common Stock; 7 shares	1,189	1,158
REPUBLIC SERVICES INC	Common Stock; 22 shares	3,628	3,589
SALESFORCE.COM INC	Common Stock; 8 shares	2,105	2,448
SCHWAB CHARLES CORP	Common Stock; 23 shares	1,582	1,557
SCHWAB CHARLES CORP	Common Stock; 16 shares	1,101	1,073
SHERWIN WILLIAMS CO	Common Stock; 4 shares	1,248	1,338
THERMO FISHER SCIENTIFIC	Common Stock; 4 shares	2,123	2,144
TJX COS INC	Common Stock; 25 shares	2,345	2,309
UNION PACIFIC CORP	Common Stock; 8 shares	1,965	1,915
UNION PACIFIC CORP	Common Stock; 3 shares	737	748
UNITEDHEALTH GROUP INC.	Common Stock; 12 shares	6,318	6,323
UNITEDHEALTH GROUP INC.	Common Stock; 7 shares	3,685	3,688
VERALTO CORP	Common Stock; 19 shares	1,563	1,694
VISA, INC CLASS A	Common Stock; 12 shares	3,124	3,122

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

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 MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 HEALTH AND WELFARE PLAN	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 11/15/1986
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) MASSACHUSETTS EMPLOYERS/SEIU LOCAL 888 TRUST FUND 25 BRAINTREE HILL OFFICE PK SUITE #306 BRAINTREE MA 02184	2b Employer Identification Number (EIN) 04-3240891
	2c Plan Sponsor's telephone number 617-241-3367
	2d Business code (see instructions) 813000

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		<u>10/14/2024</u>	JOHN MAGNER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

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

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	461
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)	461
a (2) Total number of active participants at the end of the plan year	6a(2)	477
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	477
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	17

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

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

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

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

<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 type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 _____