

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN
1b Three-digit plan number (PN) 501
1c Effective date of plan 09/01/1952
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN
2b Employer Identification Number (EIN) 35-0911491
2c Plan Sponsor's telephone number 219-845-4433
2d Business code (see instructions) 238210

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Felipe Hernandez (10/08/2025) and Edward Shikany (10/10/2025).

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1413
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	904
	<b>6a(2)</b>	974
	<b>6b</b>	516
	<b>6c</b>	
	<b>6d</b>	1490
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	108

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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**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.

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**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 \_\_\_\_\_

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

<p><b>A</b> Name of plan <b>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>35-0911491</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**ZURICH AMERICAN INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-4233459	40142	Z5651946-24	961	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid <b>37223</b>	(b) Total amount of fees paid <b>0</b>
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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  
**CANYON RE, LLC** **1400 BUFORD HWY, SUITE A-3**  
**BUFORD, GA 30518**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
37223			3

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	744453
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0911491</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**SIERRA HEALTH AND LIFE INSURANCE COMPANY, INC**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>94-0734860</b>	<b>71420</b>	<b>H2001</b>	<b>695</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1839725
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</b>		<b>D</b> Employer Identification Number (EIN) <b>35-0911491</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**VISION SERVICE PLAN**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>06-1227840</b>	<b>39616</b>	<b>12002195</b>	<b>1512</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	156499
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0911491</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**METROPOLITAN LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-5581829</b>	<b>65978</b>	<b>0151008</b>	<b>1092</b>	<b>01/01/2024</b>	<b>03/31/2024</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	14606
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN	<b>D</b> Employer Identification Number (EIN) 35-0911491	

**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

NEW TOWER TRUST COMPANY

30-0872552

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

THE BANK OF NEW YORK MELLON

25-6078093

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

J.P. MORGAN INVESTMENT MGMT., INC.

13-3200244

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

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

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

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

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

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

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

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

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**(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)

MAGNACARE

11-3410766

(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	519998	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)

INCLUDED HEALTH INC.

45-3580052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	115910	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)

M EGENER

35-0911491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	108932	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)

FOSTER & FOSTER

59-1921114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	91833	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)

P KEENAN

35-0911491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	ADMINISTRATOR	68678	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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 15 50	NONE	63697	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)

HAGBERG & ASSOCIATES, P.C.

01-0598991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50 49	NONE	59455	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)

M SCZURKO

35-0911491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	59318	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)

M PARAMANTGIS

35-0911491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	55745	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)

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	55000	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)

SAGE ADVISORY SERVICES LTD CO

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33870	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)

PNC BANK

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 62 68	NONE	5046	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</u>	<b>D</b> Employer Identification Number (EIN) <u>35-0911491</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MELLON CF SL ACWI EX-U.S. FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
<b>c</b> EIN-PN <u>35-6787005-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8568329</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNYM MELLON AFL-CIO SL BROAD MKT ST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
<b>c</b> EIN-PN <u>84-7062700-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33361955</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>LAKE COUNTY INDIANA NECA-IBEW HEALTH AND BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF LAKE COUNTY INDIANA NECA-IBEW BENEFIT PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>35-0911491</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	371646	2174559
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1947272	2152629
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	2614391	1971056
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	4792609	1198760
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	8571024	7816871
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	4509409	5503049
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	16171873	16864310
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	40602159	41930284
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	36420157	40808466
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	3249	4444
f Total assets (add all amounts in lines 1a through 1e).....	1f	116003789	120424428
<b>Liabilities</b>			
g Benefit claims payable.....	1g	3152673	3057550
h Operating payables.....	1h	257104	268510
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1272382	54614
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4682159	3380674
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	111321630	117043754

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	21981517	
(B) Participants.....	2a(1)(B)	1256998	
(C) Others (including rollovers).....	2a(1)(C)	13978	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		23252493
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	69276	
(B) U.S. Government securities.....	2b(1)(B)	351842	
(C) Corporate debt instruments.....	2b(1)(C)	227729	
(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)		648847
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2426701	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2426701
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	11029849	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	11093865	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-64016
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	676150	
(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 .....	<b>2b(6)</b>		6931373
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-729883
<b>c</b> Other income .....	<b>2c</b>		2153181
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		35294846

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	24530312	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	2825368	
(3) Other .....	<b>2e(3)</b>	1293768	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		28649448
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	366083	
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	27059	
(4) IQPA audit fees .....	<b>2i(4)</b>	36638	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	152085	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	9228	
(7) Actuarial fees .....	<b>2i(7)</b>	91833	
(8) Legal fees .....	<b>2i(8)</b>	58881	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	10676	
(11) Other expenses .....	<b>2i(11)</b>	170791	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		923274
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		29572722

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5722124
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

Financial Statements

December 31, 2024

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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## **Report of Independent Auditors**

To the Participants and Trustees of  
Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan

### ***Opinion***

We have audited the financial statements of Lake County, Indiana N.E.C.A.-I.B.E.W. Health and Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Lake County, Indiana N.E.C.A.-I.B.E.W. Health and Benefit Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

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

### ***Responsibilities of Management for the Financial Statements***

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

### ***Responsibilities of Management for the Financial Statements (continued)***

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

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

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

In performing an audit in accordance with GAAS, we:

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

***Auditors' Responsibilities for the Audit of the Financial Statements (continued)***

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.

*Legacy Professionals LLP*

Schererville, Indiana

October 1, 2025

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

**Statements of Net Assets Available for Benefits**

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments - at fair value		
U.S. Government and Government		
Agency obligations	\$ 7,816,871	\$ 8,571,024
Corporate obligations	5,503,049	4,509,409
Mutual funds	40,808,466	36,420,157
Money market funds	1,198,760	1,936,775
Limited partnerships	16,864,310	16,171,873
Collective investment funds	<u>41,930,284</u>	<u>40,602,159</u>
Total investments	<u>114,121,740</u>	<u>108,211,397</u>
Receivables		
Employer contributions	1,794,649	1,770,204
Reciprocal contributions	357,980	177,068
Reinsurance and stop-loss refunds	930,590	1,674,687
Prescription drug rebates and subsidies	473,614	332,227
Accrued interest and dividends	125,130	130,192
Due from related organizations	<u>-</u>	<u>53,199</u>
Total receivables	<u>3,681,963</u>	<u>4,137,577</u>
Benefit provider deposits	<u>311,000</u>	<u>311,000</u>
Property and equipment - net	<u>4,444</u>	<u>3,249</u>
Prepaid expenses	<u>130,722</u>	<u>113,086</u>
Cash	<u>2,174,559</u>	<u>3,227,480</u>
Total assets	<u>120,424,428</u>	<u>116,003,789</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Due to related organizations - net	33,669	-
Due to broker	-	1,200,000
Fees mandated by ACA	11,704	10,671
Deferred participant contributions	54,614	72,382
Reciprocal contributions payable	<u>223,137</u>	<u>246,433</u>
Total liabilities	<u>323,124</u>	<u>1,529,486</u>
Net assets available for benefits	<u>\$ 120,101,304</u>	<u>\$ 114,474,303</u>

See accompanying notes to financial statements.

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

**Statements of Changes in Net Assets Available for Benefits**

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 6,813,624	\$ 8,446,320
Interest and dividend income	3,075,548	2,529,434
	9,889,172	10,975,754
Less investment expenses	(161,313)	(160,389)
Investment income - net	9,727,859	10,815,365
Employer contributions	21,981,517	20,284,466
Participant contributions	1,256,998	1,051,839
Inspector health subsidy	13,978	18,533
Reinsurance and stop-loss refunds	1,097,268	1,674,687
Prescription drug rebates	900,577	659,793
Medicare Part D prescription drug subsidy	1,388	1,570
Subrogation refunds	153,742	64,041
Other income	206	20,681
	35,133,533	34,590,975
<b>Deductions</b>		
Cost of benefits		
Medical, dental and vision	20,806,882	16,777,562
Prescription drug	3,818,553	3,166,647
Retiree medicare supplement premiums	2,021,358	1,968,766
Group life insurance premiums	59,557	57,668
Stop-loss insurance premiums	744,453	727,930
Claims processing fees	379,309	368,820
Claims discount arrangement fees	693,369	375,201
Disease management fees	115,910	68,987
Hospital audit fees	105,180	101,886
	28,744,571	23,613,467
Total cost of benefits	28,744,571	23,613,467
Fees mandated by ACA	11,704	10,671
Administrative expenses	750,257	698,116
	29,506,532	24,322,254
<b>Total deductions</b>	29,506,532	24,322,254
<b>Net increase</b>	5,627,001	10,268,721
<b>Net assets available for benefits</b>		
Beginning of year	114,474,303	104,205,582
End of year	\$ 120,101,304	\$ 114,474,303

See accompanying notes to financial statements.

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

**Statements of Benefit Obligations**

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Claims payable and claims incurred but not reported	\$ 3,047,000	\$ 3,139,000
Claims processing fees payable	<u>10,550</u>	<u>13,673</u>
Total amounts currently payable	<u>3,057,550</u>	<u>3,152,673</u>
<b>Other obligations for current benefit coverage, at estimated amounts</b>		
Accumulated eligibility credits	<u>10,875,000</u>	<u>9,801,000</u>
<b>Postretirement benefit obligations</b>		
Current retirees	36,216,000	36,443,000
Other participants fully eligible for benefits	15,041,000	13,741,000
Other participants not yet fully eligible for benefits	<u>27,163,000</u>	<u>28,156,000</u>
Total postretirement benefit obligations	<u>78,420,000</u>	<u>78,340,000</u>
Total benefit obligations	<u>\$ 92,352,550</u>	<u>\$ 91,293,673</u>

See accompanying notes to financial statements.

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

**Statements of Changes in Benefit Obligations**

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Balance at beginning of year	\$ 3,152,673	\$ 2,349,487
Increase (decrease) during the year attributable to changes in		
Claims payable and claims incurred but not reported	(92,000)	831,000
Claims processing fees payable	<u>(3,123)</u>	<u>(27,814)</u>
Balance at end of year	<u>3,057,550</u>	<u>3,152,673</u>
<b>Other obligations for current benefit coverage, at estimated amounts</b>		
Balance at beginning of year	9,801,000	8,964,000
Increase during the year attributable to changes in		
Accumulated eligibility credits	<u>1,074,000</u>	<u>837,000</u>
Balance at end of year	<u>10,875,000</u>	<u>9,801,000</u>
<b>Postretirement benefit obligations</b>		
Balance at beginning of year	78,340,000	81,105,000
Increase (decrease) during the year attributable to		
Benefits earned and other changes	4,986,000	5,017,000
Benefits and administrative expenses paid	(4,200,000)	(4,566,000)
Expected claims and self pay rates	3,417,000	50,000
Actuarial (gain) loss	3,528,000	(3,761,000)
Changes in actuarial assumptions	<u>(7,651,000)</u>	<u>495,000</u>
Balance at end of year	<u>78,420,000</u>	<u>78,340,000</u>
Total benefit obligations	<u>\$ 92,352,550</u>	<u>\$ 91,293,673</u>

See accompanying notes to financial statements.

**Lake County, Indiana N.E.C.A.-I.B.E.W.  
Health and Benefit Plan**

**Notes to Financial Statements**

December 31, 2024 and 2023

**Note 1. Summary of Significant Accounting Policies**

**Method of Accounting** - The accompanying financial statements of Lake County, Indiana N.E.C.A.-I.B.E.W. Health and Benefit Plan (the Plan) have been prepared using the accrual basis of accounting.

**Investments** - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

**Contributions Receivable** - Employer and reciprocal contributions due and not received prior to year end are recorded as contributions receivable. Employer contributions due as determined by payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five to fifteen years.

**Benefit Provider Deposits** - Because the Plan utilizes prepaid benefit cards for its Health Reimbursement Arrangement (HRA) program, collateral representing a percentage of total HRA balances is held by the bank that processes the benefit cards and will be refunded to the Plan if the Plan terminates the agreement. Collateral under such arrangements totaled \$297,000 as of both December 31, 2024 and 2023.

The Plan's vision service provider, Indiana Vision Services, Inc. (VSP), holds an advance payment made by the Plan. The advance payment of \$14,000 is reimbursable to the Plan upon termination of the service provider agreement, after any indebtedness to VSP and/or its benefit providers has been satisfied.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Deferred Participant Contributions** - Participant contributions received in advance of the corresponding eligibility period are recognized as deferred income.

**Revenue Recognition** - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the wages earned in covered employment and the contribution rate set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located throughout Northwest Indiana.

**Reciprocal Contributions** - The Plan is signatory to reciprocity agreements with various other multiemployer welfare plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant of the home local works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit trust plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of \$1,444,016 and \$1,050,551 for the years ended December 31, 2024 and 2023, respectively, from various other welfare plans under the terms of reciprocity agreements. The Plan remitted a total of \$3,279,612 and \$2,648,382 in reciprocal contributions to various other welfare plans under the terms of reciprocity agreements for the years ended December 31, 2024 and 2023, respectively.

**Benefits** - The Plan is self-funded for the payment of all benefits except life and accidental death and dismemberment coverage for active participants.

**Stop-Loss Insurance** - The Plan maintains a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits. Under the terms of the contract, individual participant claims incurred in excess of specific limits within the contract year are reimbursed to the Plan. The specific limit was \$350,000 and \$325,000 under the policy in effect for the years ended December 31, 2024 and 2023, respectively.

## **Note 1. Summary of Significant Accounting Policies (continued)**

**Prescription Drug Rebates** - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. The Plan also receives subsidies related to its prescription drug program from the Centers for Medicare and Medicaid Services (CMS). Refunds from the PBM and subsidies from CMS due at year end have been reported as a receivable.

**Subrogation Settlements** - Claims that are reimbursed pursuant to subrogation matters are recorded upon settlement. Subrogation matters involve third parties from whom the Plan seeks reimbursement for claims paid by the Plan.

**Expenses** - Certain investment related expenses are included in net appreciation in fair value of investments.

**Leases** - The Plan leases office space with a related party, as described in Note 8. Under generally accepted accounting principles, the Plan must determine if an arrangement is a lease at inception. Upon evaluating the Plan's leasing arrangements, Plan management has determined that because both the Plan and the lessor have the right to terminate the lease without the other party's permission and face only an insignificant penalty for doing so, the lease would not be considered enforceable or create enforceable rights and obligations beyond the 30-day notice period. Therefore, the Plan has accounted for the office lease agreement as a short-term lease, and neither a right-of-use asset nor a lease liability was recorded on the statements of net assets available for benefits, although the Plan has provided certain disclosures regarding its leasing arrangement.

**Benefit Obligations** - Benefit obligations are estimated by the Plan consultant based on paid and incurred claims cost studies, Plan benefits, claims experience and other data as considered necessary, in accordance with accepted actuarial principles.

The obligation for accumulated eligibility credits represents an estimate of claims which will be due in subsequent years for participants who had been credited with sufficient hours prior to December 31 to maintain eligibility after year end.

**Health Reimbursement Arrangement (HRA) Accounts** - Net assets available for benefits at December 31, 2024 and 2023 include HRA accounts of approximately \$6,120,000 and \$5,556,000 respectively. No HRA claims were approved but not yet paid at either December 31, 2024 or 2023.

**Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

**Subsequent Events** - Subsequent events have been evaluated through October 1, 2025, which is the date the financial statements were available to be issued.

## Note 2. Description of the Plan

The Plan was established during 1952 as the result of a collective bargaining agreement to provide health care, death and disability benefits for eligible participants and their dependents. The Plan is a multiemployer welfare plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

To become initially eligible for benefits, participants must be employed by a contributing employer or employers, working within the jurisdiction of Local Union No. 697 International Brotherhood of Electrical Workers and must be credited with contributions for not less than 420 hours within a 26-week period. Participants who have worked 420 hours (324 for apprentices) in a calendar quarter will be eligible for benefits two quarters later. If an individual does not meet the participation requirements during the initial 12-month eligibility period, subsequent eligibility periods begin with the Plan year that includes the first anniversary of the employment commencement date.

A participant remains eligible provided an employer has made contributions for a minimum of 420 hours (324 for apprentices) in the corresponding quarter based on the eligibility schedule below. The close of a contribution period is separated by three months from the beginning of the corresponding eligibility period. A participant who fails to meet the minimum hour requirements may elect to continue coverage through self-pay contributions.

<u>Work Quarter</u>	<u>Quarter of Coverage</u>
January, February, March	July, August, September
April, May June	October, November, December
July, August, September	January, February, March
October, November, December	April, May June

Active participants working in covered employment become initially eligible to start earning credits for retiree coverage on the earliest of January 1 or July 1 following completion of a 12 consecutive month period during which the individual completed at least 1,000 hours of service in covered employment. The required hours may also be completed with any hours of service in other employment with an employer if that other employment is continuous with the participant's covered employment with that employer. Contributions made during a participant's active service provide coverage when a participant enters retiree status.

Under current provisions, the Plan provides a subsidy to help offset retiree coverage self-payments, for eligible retired participants who meet certain conditions outlined in the Plan document.

A person who is not vested in a benefit under Local 697 I.B.E.W and Electrical Industry Pension Fund and who incurs a one year break-in-service ceases to be a participant as of the last day of the calendar year which constituted the one year break. Certain retired participants may continue coverage under the Plan by making self-contributions at a rate approved by the Trustees.

## **Note 2. Description of the Plan (continued)**

The Plan also covers certain non-bargained participants. These participants have the same initial and continuing eligibility requirements as bargained participants. Retired non-bargained participants can continue coverage through the Plan by making self-payments to the Plan.

The Plan also provides to eligible participants an individual health reimbursement arrangement (HRA) account. An HRA is an account that the Plan sets up and maintains on behalf of participants to keep track of contributions, reimbursements and a participant's available balance. Each account is funded through contributions made by an employer that contributes to the Plan under a collective bargaining or participation agreement. An HRA account is established for participants only after 450 hours of employer contributions are received within the first or any subsequent calendar quarters after obtaining initial eligibility or reinstatement of eligibility. A participant's HRA account is credited with additional amounts only after 450 hours or more are submitted on their behalf during the quarter. The amount of contributions is determined by the Board of Trustees and is subject to change or discontinuance at any time. Under current provisions of the Plan, HRA accounts are limited to a maximum balance of \$25,000. Participants are not vested in their HRA accounts, and their available balance may be used only for certain health care expenses that are not otherwise covered under the Plan or to make self-payments to maintain eligibility. No earnings are credited to a participant's HRA account. The HRA benefit to which a participant is entitled is the benefit that can be provided from the participant's HRA account. Any unused amount each year may be accumulated in the participant's account for future periods if the participant maintains eligibility. Forfeitures occur when a participant's eligibility ceases or a participant dies with no eligible dependents. Forfeitures totaled approximately \$25,500 and \$45,500 for the years ended December 31, 2024 and 2023, respectively.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), has been adopted by the Plan.

Participants should refer to the summary plan description, recent Plan amendments and summaries of material modifications for more complete information.

## **Note 3. Priorities upon Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

#### **Note 4. Tax Status**

The Plan obtained a notice of exemption dated February 7, 1972, in which the Internal Revenue Service stated that the trust established under the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the notice of exemption. The Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

#### **Note 5. Fair Value Measurements**

The *Fair Value Measurements and Disclosure* Topic of the FASB Accounting Standards Codification established 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 are described below:

##### Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce an amount 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.

## Note 5. Fair Value Measurements (continued)

The following tables set forth by level within the fair value hierarchy the Plan's investment assets at fair value as of December 31, 2024 and 2023. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

	<u>Total</u>	<u>Fair Value Measurements at 12/31/24 Using Quoted Prices</u>		
		<u>in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. Government and Government Agency obligations	\$ 7,816,871	\$ 5,295,945	\$ 2,520,926	\$ -
Corporate obligations	5,503,049	-	5,503,049	-
Mutual funds	40,808,466	40,808,466	-	-
Money market funds	1,198,760	-	1,198,760	-
<b>Total</b>	<b>55,327,146</b>	<b>\$ 46,104,411</b>	<b>\$ 9,222,735</b>	<b>\$ -</b>
Investments measured at net asset value:				
Limited partnerships	16,864,310			
Collective investment funds	41,930,284			
<b>Total</b>	<b>\$ 114,121,740</b>			

	<u>Total</u>	<u>Fair Value Measurements at 12/31/23 Using Quoted Prices</u>		
		<u>in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
U.S. Government and Government Agency obligations	\$ 8,571,024	\$ 6,775,076	\$ 1,795,948	\$ -
Corporate obligations	4,509,409	-	4,509,409	-
Mutual funds	36,420,157	36,420,157	-	-
Money market funds	1,936,775	-	1,936,775	-
<b>Total</b>	<b>51,437,365</b>	<b>\$ 43,195,233</b>	<b>\$ 8,242,132</b>	<b>\$ -</b>
Investments measured at net asset value:				
Limited partnerships	16,171,873			
Collective investment funds	40,602,159			
<b>Total</b>	<b>\$ 108,211,397</b>			

## Note 5. Fair Value Measurements (continued)

### Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

### Level 2 Measurements

U.S. Government Agency and corporate obligations are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Money market funds are valued at cost, which approximates fair value.

### Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as a practical expedient to estimate fair value. The net asset value is based on the fair values of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

The collective investment funds are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions are available daily without notice.

The following table summarizes information regarding the limited partnerships as of December 31, 2024 and 2023:

Fair Value		Underlying Assets			Redemption	
		Type	Concentration		Frequency	Notice Period
2024	2023		2024	2023		
\$ 10,231,509	\$ 9,279,345	Infrastructure	100%	100%	None	N/A
\$ 6,632,801	\$ 6,892,528	Direct equity investments	73%	70%	Quarterly	30 days
		Joint venture investments	24%	22%		
		Mortgages and other loans receivable	2%	7%		
		Cash and cash equivalents	1%	1%		

**Note 6. Property and Equipment**

Property and equipment at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Office furniture and equipment	\$ 30,614	\$ 30,111
Less - accumulated depreciation	<u>(26,170)</u>	<u>(26,862)</u>
Net property and equipment	<u>\$ 4,444</u>	<u>\$ 3,249</u>

Depreciation expense was \$1,501 for the year ended December 31, 2024 and \$1,608 for 2023.

**Note 7. Participation in Multiemployer Plans**Defined Benefit Pension Plans

Most shared full-time employees are covered by two multiemployer defined benefit pension plans. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer defined benefit pension plans for the years ended December 31, 2024 and 2023 is outlined in the following table. Plans that are considered to be significant are required to be separately identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

## Note 7. Participation in Multiemployer Plans (continued)

### Defined Benefit Pension Plans (continued)

Pension Plan	EIN/PN	Pension Protection Act Zone Status		FIP/RP Status Pending / Implemented	Contributions		Most Recently Available Annual Report (Form 5500)
		2024	2023		2024	2023	
Local 697 I.B.E.W. and Electrical Industry Pension Fund	51-6133048/001	Green as of 1/1/2025	Green as of 1/1/2024	N/A	\$ 38,288	\$ 33,765	12/31/2023
Other					<u>5,430</u>	<u>4,921</u>	
				Total	<u>\$ 43,718</u>	<u>\$ 38,686</u>	

Contributions to the significant plan are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to this plan as indicated in the plan's most recently available annual report.

### Defined Contribution Retirement Plan

All shared full-time employees are covered by a multiemployer defined contribution retirement plan. The Plan's share of contributions to the defined contribution plan was \$30,839 for the year ended December 31, 2024 and \$28,108 for 2023.

### Welfare Plans that Provide Postretirement Benefits

The Plan's shared full-time employees are covered by various multiemployer welfare plans that provide medical benefits to retirees and to eligible employees working under collective bargaining agreements, and their dependents. The Plan's share of contributions to these plans for the years ended December 31, 2024 and 2023 was \$67,800 and \$60,774 respectively.

## Note 8. Related Organizations

The Plan is related to several entities which include a supplemental unemployment benefit plan, a pension plan, a defined contribution retirement plan, an apprenticeship and training fund, a local union, an association, a labor management cooperative and a credit union.

The Plan shares office facilities, equipment and staff with three related organizations: I.B.E.W. Local Union 697 SUB Fund (SUB Fund); I.B.E.W. Local 697 Defined Contribution Plan (Defined Contribution Plan); and Local 697 I.B.E.W. and Electrical Industry Pension Fund (the Pension Fund). The shared operating expenses are initially paid by the Plan and the Pension Fund and are allocated to the related organizations on a periodic basis. Common administrative expenses allocated to the Plan for the years ended December 31, 2024 and 2023 totaled \$547,087 and \$515,264 respectively.

**Note 8. Related Organizations (continued)**

The Trustees of the Plan executed a ten-year lease for office space with the related Pension Fund effective January 1, 2021. This lease requires the Plan to pay monthly rent with an annual increase of 2%. The lease provides for a 30-day notice period of termination by either the lessor or lessee. The Plan's rent expense for the years ended December 31, 2024 and 2023 was \$26,487 and \$25,960 respectively.

Total monthly rent as of January 1, 2025 was \$2,024. Future minimum payments required under this lease are as follows:

Year ending December 31,	
2025	\$ 24,288
2026	24,777
2027	25,270
2028	25,779
2029	26,291
Thereafter	<u>26,819</u>
Total	<u>\$ 153,224</u>

The following summarizes amounts due from (to) related organizations at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Defined Contribution Plan	\$ 7,923	\$ 9,766
Pension Fund	(45,228)	32,751
SUB Fund	1,127	1,343
Local union	2,201	9,339
Apprentice and training	<u>308</u>	<u>-</u>
Total	<u>\$ (33,669)</u>	<u>\$ 53,199</u>

**Note 9. Funding Policy**

The Plan is primarily funded by contributions from employers and participants. Employer contributions to the Plan are made under various negotiated collective bargaining agreements. Most participants are covered by one collective bargaining agreement. Per that agreement, the employer contribution rate in effect from May 27, 2024 through December 31, 2024 was 24.93% of participants' gross wages. The rate in effect from May 29, 2023 through May 26, 2024 was 25.33% of participants' gross wages. The rate in effect from January 1, 2023 through May 28, 2023 was 25.68% of participants' gross wages. Gross wages used in all calculations for contributions are capped at the journeyman rate.

**Note 9. Funding Policy (continued)**

Participant contributions are allowed to provide COBRA benefits, benefits to retired and disabled participants, and to certain eligible spouses and dependents. The monthly participant contribution rates ranged from \$10 to \$2,000 for 2024 and 2023, depending on the coverage option selected by the participant.

**Note 10. Major Employers**

Contributions from three employers accounted for approximately 48% of total employer contributions for the year ended December 31, 2024. Contribution from four employers accounted for approximately 57% of total employer contributions for the year ended December 31, 2023. In the event these employers suspend contributions, the Plan would terminate coverage to the employers' participants, as set forth in the Plan document. The Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

**Note 11. Postretirement Benefit Obligations**

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

Non-bargained retired employees are projected to contribute approximately 97 and 99% of the estimated cost of providing their postretirement benefits as of December 31, 2024 and 2023, respectively. Bargained employees are not projected to contribute to the cost of providing their postretirement benefits.

## **Note 11. Postretirement Benefit Obligations (continued)**

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

- Weighted-average discount rate:
  - 2024 - 5.40%
  - 2023 - 4.65%
- Mortality:
  - Pri-2012 Employee Table for active participants, Pri-2012 Healthy Annuitant Table for retired participants, and Pri-2012 Disabled Annuitant Table for disabled participants, using Scale MP-2021 generational mortality improvement

For measurement purposes at both December 31, 2024 and 2023, a 4.45% annual rate of increase in the per capita cost of covered health care benefits was assumed to decrease gradually per year to 4.25% in 2027, and to remain at that level thereafter.

The health care cost trend rate assumptions have a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligations as of December 31, 2024 and 2023 by \$444,000 and \$69,000 respectively.

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

The funding of the postretirement benefit obligation is not covered by the contribution rate provided by the current bargaining agreement. The Plan empowers the Board of Trustees to increase or decrease annually the amount of self-payments by eligible retired participants, and to modify the terms and conditions under which retiree eligibility may be maintained; therefore, the annual cost of the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

## **Note 12. Risks and Uncertainties**

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

## **Note 12. Risks and Uncertainties (continued)**

The Plan invests in various investment securities. In general, investments are exposed to various risks, such as interest rate, credit and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments 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 current economic environment has increased the degree of uncertainty.

As of December 31, 2024, the Plan was invested in the Baird Core Plus Institutional Fund #71 with a fair value of \$41,643,927 (35% of net assets) and the BNYM Mellon AFL-CIO SL Broad Market Stock Index Fund with a fair value of \$33,361,955 (28% of net assets). As of December 31, 2023, the Plan was invested in the Baird Core Plus Institutional Fund #71 with a fair value of \$36,420,157 (32% of net assets) and the BNYM Mellon AFL-CIO SL Broad Market Stock Index Fund with a fair value of \$31,936,140 (28% of net assets). It is reasonably possible that changes in the fair values of these investment funds could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair values of these investments occurred during the next year, a change in the assumed rates of return used to calculate the present value of postretirement benefit obligations may be needed.

## **Note 13. Concentration of Cash**

Cash consists of monies held in checking and highly liquid interest-bearing accounts without significant withdrawal restrictions. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000 per financial institution. At December 31, 2024, the Plan's cash exceeded insured limits by approximately \$1,425,000.

## **Note 14. Department of Labor Investigation**

The U.S. Department of Labor (DOL) recently conducted a review of the Plan's compliance with the Families First Coronavirus Response Act, the Coronavirus Aid, Relief, and Economic Security Act, and ERISA. The Plan followed the DOL's recommendations for certain corrective actions. The DOL has advised the Plan that the investigation was completed, and a closing letter received in August 2025 indicated that no further action was necessary.

## **Note 15. Reconciliation of Financial Statements to Form 5500**

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 120,101,304	\$ 114,474,303
Less - benefit obligations currently payable	<u>(3,057,550)</u>	<u>(3,152,673)</u>
Net assets available for benefits per the Form 5500	<u>\$ 117,043,754</u>	<u>\$ 111,321,630</u>

**Note 15. Reconciliation of Financial Statements to Form 5500 (continued)**

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

Benefits paid to or for participants per the financial statements	\$ 28,744,571
Add - amount currently payable at end of year	3,057,550
Less - amount currently payable at beginning of year	<u>(3,152,673)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 28,649,448</u>

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of  
Lake County Indiana N.E.C.A., I.B.E.W.  
Health and Benefit Plan

We have audited the financial statements of Lake County Indiana N.E.C.A., I.B.E.W. Health and Benefit Plan (the Plan) as of and for the years ended December 31, 2024 and 2023, and our report thereon dated October 1, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Legacy Professionals LLP*

Schererville, Indiana

October 1, 2025

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SCHEDULE C	OTHER SERVICE PROVIDER SERVICE CODES	STATEMENT 1
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NAME	SERVICE CODES
PNC BANK	19
PNC BANK	51
PNC BANK	62
PNC BANK	68

CODES TO SCHEDULE C, LINE 2(B)

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SCHEDULE H	OTHER RECEIVABLES	STATEMENT 2
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DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	424,086.	441,722.
ACCRUED INTEREST & DIV. RECEIVABLE	130,192.	125,130.
DUE FROM RELATED FUND	53,199.	0.
PRESCRIPTION DRUG REBATE	332,227.	473,614.
REINSURANCE AND STOP-LOSS RECEIVABLE	1,674,687.	930,590.
TOTAL TO SCHEDULE H, LINE 1B(3)	2,614,391.	1,971,056.

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SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 3
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DESCRIPTION	BEGINNING	ENDING
DEFERRED PARTICIPANT CONTRIBUTIONS	72,382.	54,614.
DUE TO BROKERS	1,200,000.	0.
TOTAL TO SCHEDULE H, LINE 1J	1,272,382.	54,614.

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SCHEDULE H	OTHER CONTRIBUTIONS	STATEMENT 4
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DESCRIPTION	AMOUNT
INSPECTOR HEALTH SUBSIDY	13,978.
TOTAL TO SCHEDULE H, LINE 2A(1)(C)	13,978.

SCHEDULE H	OTHER INCOME	STATEMENT 5
DESCRIPTION		AMOUNT
REINSURANCE AND STOP LOSS REFUNDS		1,097,268.
MEDICARE PRESCRIPTION DRUG SUBSIDY		1,388.
PRESCRIPTION DRUG REBATES		900,577.
MISCELLANEOUS INCOME		206.
SUBROGATION INCOME		153,742.
TOTAL TO SCHEDULE H, LINE 2C		2,153,181.

SCHEDULE H	OTHER PAYMENTS TO PROVIDE BENEFITS	STATEMENT 6
DESCRIPTION		AMOUNT
CLAIMS DISCOUNT ARRANGEMENT FEE		693,369.
HOSPITAL AUDIT FEE		105,180.
CLAIMS PROCESSING FEES		379,309.
DISEASE MANAGEMENT FEES		115,910.
TOTAL TO SCHEDULE H, LINE 2E(3)		1,293,768.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 7
DESCRIPTION		AMOUNT
DEPRECIATION		1,501.
INSURANCE		24,903.
OFFICE EXPENSE		83,310.
POSTAGE		3,876.
RENT		26,487.
FEES MANDATED BY ACA		11,704.
PAYROLL TAXES		19,010.
TOTAL TO SCHEDULE H, LINE 2I(11)		170,791.

Schedule H, Line 4i  
 Schedule of Assets (Held at End of Year)  
 EIN #: 35-0911491 Plan #: 501

Supplemental Schedule 1

**Lake County Indiana NECA-IBEW Health and Benefit Plan**

**Schedule of Assets Held**

December 31, 2024

<u>Value of Interest In Registered Investment Companies</u>	<u># of Units</u>	<u>Cost</u>	<u>Year End Value</u>
Baird Core Plus Bond Instl Fd #71	4,076,770	<u>40,784,335</u>	<u>40,808,466</u>
Total		<u>40,784,335</u>	<u>40,808,466</u>

<u>Private equity investments (Partnerships/joint venture interests)</u>	<u># of Units</u>	<u>Cost</u>	<u>Year End Value</u>
BGO Diversified US Property Fund	2,750	8,000,000	6,632,801
JP Morgan IIF ERISA Hedged LP	10,640,399	<u>8,500,000</u>	<u>10,231,509</u>
Total		<u>16,500,000</u>	<u>16,864,310</u>

<u>Value of Interest in Common Collective Trusts</u>	<u># of Units</u>	<u>Cost</u>	<u>Year End Value</u>
BNY Mellon Broad Market Stock Fund	2,626,796	18,800,000	33,361,955
BNY Mellon ACWI ex US Index Fund	68,062	<u>6,500,000</u>	<u>8,568,329</u>
Total		<u>25,300,000</u>	<u>41,930,284</u>

Interest Bearing Cash

PNC Bank:			
Money Market - Cash Equivalent		<u>1,198,760</u>	
Total		<u>1,198,760</u>	



LAKE CO IN NECA IBEW H&B SAGE  
 CUSTODY STATEMENT

Fixed income  
 Corporate bonds

Description (Cusip )	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income		
		Quantity	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss					
AIR LEASE CORP CALL 07/15/2026 UNSC 01.875% DUE 08/15/2026 RATING: N/A (00914AAM4)	\$1.00	50,000	\$47,660.00	0.35 %	\$45,885.50	\$91.77	\$1,774.50	1.97 %	\$937.50	\$354.17	
AIR LEASE CORP CALL 05/15/2031 UNSC 05.200% DUE 07/15/2031 RATING: N/A (00914AAX0)	67,211.88	68,000	67,188.08	98.8060	0.50 %	67,211.88	98.84	- 23.80	5.27 %	3,536.00	1,826.93



LAKE CO IN NECA IBEW H&B SAGE  
 CUSTODY STATEMENT

Detail

Fixed income  
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
AON NORTH AMERICA INC CALL 02/01/2029 COGT 05.150% DUE 03/01/2029 RATING: BAA2 (03740MAB6)	1.00 52,000	52,154.44 100.2970	0.39 %	51,927.72 99.86	226.72	5.14 %	2,678.00	892.67
BANK OF AMERICA CORP SERIES MTN CALL 1/20/27 @ 100 VAR% DUE 01/20/2028 RATING: A1 (06051GGF0)	1.00 148,000	145,016.32 97.9840	1.06 %	156,554.77 105.78	- 11,538.45	3.91 %	5,659.52	2,531.06
BANK OF AMERICA CORPORATION SR UNSEC CALL 07/22/2026 @ 100 VAR% DUE 07/22/2027 RATING: A1 (06051GJS9)	1.00 87,000	82,939.71 95.3330	0.61 %	78,085.11 89.75	4,854.60	1.82 %	1,508.58	666.29
BANK OF AMERICA CORP CALL 08/15/2034 SUB VAR% DUE 08/15/2035 RATING: A3 (06051GMB2)	84,876.63 83,000	80,785.56 97.3320	0.60 %	84,876.63 102.26	- 4,091.07	5.58 %	4,502.75	1,701.04
BANK OF NY MELLON CORP SER I CALL 12/20/2026 VAR% DUE 12/31/2089 RATING: BAA1 (064058AL4)	1.00 44,000	41,583.52 94.5080	0.31 %	39,717.50 90.27	1,866.02	3.97 %	1,650.00	50.42
BANK OF NOVA SCOTIA SEDOL ISIN US064159HB54 04.500% DUE 12/16/2025 RATING: BAA1 (064159HB5)	1.00 65,000	64,660.05 99.4770	0.48 %	63,391.90 97.53	1,268.15	4.53 %	2,925.00	121.88



LAKE CO IN NECA IBEW H&B SAGE  
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Fixed income  
Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
BOEING CO CALL 02/04/2023 UNSC 02.196% DUE 02/04/2026 RATING: BAA3 (097023DG7)	1.00 66,000	64,006.14 96.9790	0.47 %	66,295.80 100.45	- 2,289.66	2.27 %	1,449.36	591.82
BROADCOM INC CALL 12/15/2029 UNSC 04.350% DUE 02/15/2030 RATING: BAA1 (11135FCB5)	69,975.64 70,000	68,109.30 97.2990	0.50 %	69,975.64 99.97	- 1,866.34	4.48 %	3,045.00	752.79
CIT GROUP INC SUB 06.125% DUE 03/09/2028 RATING: BAA2 (125581GX0)	1.00 73,000	75,098.75 102.8750	0.55 %	87,052.50 119.25	- 11,953.75	5.96 %	4,471.25	1,391.06
CNH INDUSTRIAL CAP LLC CALL 06/15/2026 COGT 01.450% DUE 07/15/2026 RATING: BAA2 (12592BAM6)	1.00 56,000	53,249.84 95.0890	0.39 %	55,556.48 99.21	- 2,306.64	1.53 %	812.00	374.42
CNA FINANCIAL CORP CALL 12/01/2025 @ 100.000 UNSC 04.500% DUE 03/01/2026 RATING: BAA2 (126117AT7)	1.00 81,000	80,749.71 99.6910	0.59 %	82,123.47 101.39	- 1,373.76	4.52 %	3,645.00	1,215.00
CNO FINANCIAL GROUP INC CALL 02/28/2029 UNSC 05.250% DUE 05/30/2029 RATING: BAA3 (12621EAL7)	1.00 75,000	74,472.00 99.2960	0.55 %	80,250.00 107.00	- 5,778.00	5.29 %	3,937.50	339.06



LAKE CO IN NECA IBEW H&B SAGE  
CUSTODY STATEMENT

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Fixed income  
Corporate bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit		Avg. original value at PNC per unit				
CNO FINANCIAL GROUP INC CALL 03/13/2034 UNSC 06.450% DUE 06/15/2034 RATING: BAA3 (12621EAM5)	1.00	26,861.64	0.20 %	25,913.68	947.96	6.25 %	1,677.00	74.53
CAPITAL ONE FINANCIAL CO CALL 09/29/2025 @ 100.000 SUB 04.200% DUE 10/29/2025 RATING: BAA1 (14040HBJ3)	40,000	39,738.00	0.30 %	42,807.55	- 3,069.55	4.23 %	1,680.00	289.33
CAPITAL ONE FINANCIAL CO CALL 02/01/2033 UNSC VAR% DUE 02/01/2034 RATING: BAA1 (14040HCY9)	64,000	64,277.12	0.47 %	64,051.20	225.92	5.80 %	3,722.88	1,551.20
CAPITAL ONE FINANCIAL CO CALL 06/08/2028 UNSC VAR% DUE 06/08/2029 RATING: BAA1 (14040HCZ6)	85,000	87,771.00	0.65 %	82,775.55	4,995.45	6.12 %	5,365.20	342.78
CENTENE CORP SER WI CALL 12/15/2024 04.625% DUE 12/15/2029 RATING: BA1 (15135BAT8)	63,000	59,582.88	0.44 %	65,555.75	- 5,972.87	4.90 %	2,913.75	129.50
CITIGROUP INC CALL 12/20/29 @ 100 VAR% DUE 03/20/2030 RATING: A3 (172967ME8)	71,000	67,786.54	0.50 %	62,854.88	4,931.66	4.17 %	2,825.80	792.79



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Fixed income  
 Corporate bonds

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
CITIGROUP INC SER VAR CALL 02/24/2027 VAR% DUE 02/24/2028 RATING: A3 (172967NG2)	1.00 93,000	89,454.84 96.1880	0.66 %	84,581.64 90.95	4,873.20	3.20 %	2,855.10	1,007.22
CITIGROUP INC SR UNSEC CALL 01/28/2026 @ 100 VAR% DUE 01/28/2027 RATING: A3 (17327CAM5)	1.00 102,000	97,954.68 96.0340	0.72 %	91,492.98 89.70	6,461.70	1.17 %	1,144.44	486.39
CITIGROUP INC CALL 05/25/2033 SUB VAR% DUE 05/25/2034 RATING: BAA2 (17327CAR4)	1.00 116,000	118,172.68 101.8730	0.87 %	118,731.80 102.36	- 559.12	6.07 %	7,161.84	716.18
CORPORATE OFFICE PROP LP CALL 01/15/2031 COGT 02.750% DUE 04/15/2031 RATING: BAA3 (22003BAM8)	1.00 65,000	55,487.25 85.3650	0.41 %	64,319.45 98.95	- 8,832.20	3.23 %	1,787.50	377.36
CORPORATE OFFICE PROP LP CALL 09/01/2033 COGT 02.900% DUE 12/01/2033 RATING: BAA3 (22003BAP1)	1.00 73,000	58,646.01 80.3370	0.43 %	68,545.42 93.90	- 9,899.41	3.61 %	2,117.00	176.42
DTE ENERGY CO CALL 06/01/2027 UNSC 04.950% DUE 07/01/2027 RATING: BAA2 (233331BM8)	26,967.87 27,000	27,101.25 100.3750	0.20 %	26,967.87 99.88	133.38	4.94 %	1,336.50	553.16



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Fixed income  
Corporate bonds

Description (Cusip)	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
DELL INT LLC / EMC CORP CALL 01/15/2034 COGT 05.400% DUE 04/15/2034 RATING: BAA2 (24703DBN0)	1.00	39,903.60	0.30 %	40,084.00	- 180.40	5.42 %	2,160.00	456.00
DUKE ENERGY CORP CALL 03/15/2029 UNSC 03.400% DUE 06/15/2029 RATING: BAA2 (26441CBE4)	65,352.08	63,711.24	0.47 %	65,352.08	- 1,640.84	3.63 %	2,312.00	102.76
DUKE ENERGY CORP CALL 06/15/2033 UNSC 05.750% DUE 09/15/2033 RATING: BAA2 (26441CBZ7)	62,000	63,565.50	0.47 %	61,952.26	1,613.24	5.61 %	3,565.00	1,049.69
EPR PROPERTIES CALL 05/15/2029 UNSC 03.750% DUE 08/15/2029 RATING: BAA3 (26884UAF6)	82,000	75,968.90	0.56 %	85,056.25	- 9,087.35	4.05 %	3,075.00	1,161.67
EDISON INTERNATIONAL CALL 04/15/2027 UNSC 05.750% DUE 06/15/2027 RATING: BAA2 (281020AN7)	48,000	48,801.60	0.36 %	53,880.00	- 5,078.40	5.66 %	2,760.00	122.67
EDISON INTERNATIONAL CALL 09/15/2029 UNSC 06.950% DUE 11/15/2029 RATING: BAA2 (281020AW7)	12,000	12,814.92	0.10 %	12,723.12	91.80	6.51 %	834.00	106.57



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Fixed income  
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Quantity	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
ENERGY TRANSFER LP CALL 10/01/2030 UNSC 06.400% DUE 12/01/2030 RATING: BAA2 (29273VAT7)	1.00	115,172.67	105.6630	0.85 %	112,694.01	2,478.66	6.06 %	6,976.00	581.33
ENTERGY LOUISIANA LLC CALL 06/15/2034 MORT 05.150% DUE 09/15/2034 RATING: A2 (29364WBP2)	30,881.89	30,487.88	98.3480	0.23 %	30,881.89	- 394.01	5.24 %	1,596.50	629.73
EQUIFAX INC CALL 11/15/2027 UNSC 05.100% DUE 12/15/2027 RATING: BAA2 (294429AV7)	1.00	36,204.12	100.5670	0.27 %	35,367.12	837.00	5.08 %	1,836.00	81.60
FORD MOTOR COMPANY CALL 05/19/2032 UNSC 06.100% DUE 08/19/2032 RATING: BA1 (345370DB3)	1.00	32,840.28	99.5160	0.24 %	32,747.55	92.73	6.13 %	2,013.00	738.10
GENERAL MOTORS FINL CO UNSC 06.050% DUE 10/10/2025 RATING: BAA2 (37045XDZ6)	1.00	58,496.48	100.8560	0.43 %	58,687.30	- 190.82	6.00 %	3,509.00	789.52
GOLDMAN SACHS GROUP INC SR UNSEC CALL 04/23/28 @ 100 VAR% DUE 04/23/2029 RATING: A2 (38141GWV2)	96,000	92,331.84	96.1790	0.68 %	90,773.76	1,558.08	3.97 %	3,661.44	691.61



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Fixed income  
Corporate bonds

Description (Cusip )	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
GOLDMAN SACHS GROUP INC CALL 10/21/2026 UNSC VAR% DUE 10/21/2027 RATING: A2 (38141GYM0)	1.00 101,000	95,826.78 94.8780	0.71 %	90,239.46 89.35	5,587.32	2.06 %	1,967.48	382.57
GOLDMAN SACHS GROUP INC CALL 02/24/2032 UNSC VAR% DUE 02/24/2033 RATING: A2 (38141GZM9)	111,926.12 124,000	106,871.88 86.1870	0.79 %	111,926.12 90.26	- 5,054.24	3.60 %	3,846.48	1,356.95
HCA INC CALL 08/15/2026 @ 100.000 SECR 04.500% DUE 02/15/2027 RATING: BAA3 (404119BU2)	1.00 30,000	29,717.70 99.0590	0.22 %	32,243.70 107.48	- 2,526.00	4.55 %	1,350.00	510.00
HCA INC CALL 08/01/2028 COGT 05.875% DUE 02/01/2029 RATING: BAA3 (404119BW8)	1.00 27,000	27,557.28 102.0640	0.21 %	27,509.49 101.89	47.79	5.76 %	1,586.25	660.94
HP ENTERPRISE CO CALL 09/15/2029 UNSC 04.550% DUE 10/15/2029 RATING: BAA2 (42824CBT5)	37,959.72 38,000	37,042.02 97.4790	0.28 %	37,959.72 99.89	- 917.70	4.67 %	1,729.00	456.26
HUNTINGTON BANCSHARES CALL 05/18/2039 SUB VAR% DUE 11/18/2039 RATING: BAA1 (446150BF0)	41,292.33 41,000	40,946.70 99.8700	0.30 %	41,292.33 100.71	- 345.63	6.15 %	2,517.81	300.74



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Fixed income  
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
HYATT HOTELS CORP CALL 01/23/2030 UNSC 05.750% DUE 04/23/2030 RATING: BAA3 (448579AJ1)	1.00 31,000	31,653.17	102.1070	0.24 %	36,601.39 118.07	- 4,948.22	5.64 %	1,782.50	336.69
INVITATION HOMES OP CALL 11/01/2034 COGT 04.875% DUE 02/01/2035 RATING: BAA2 (46188BAG7)	51,404.60 52,000	49,193.04 94.6020		0.36 %	51,404.60 98.86	- 2,211.56	5.16 %	2,535.00	668.96
JBS USA/FOOD/FINANCE SEDOL BMGC2W9 ISIN US46590XAU00 03.625% DUE 01/15/2032 RATING: BAA3 (46590XAU0)	38,590.78 43,000	37,945.35 88.2450		0.28 %	38,590.78 89.75	- 645.43	4.11 %	1,558.75	718.76
JPMORGAN CHASE & CO SR UNSEC CALL 5/1/2027 @ 100 VAR% DUE 05/01/2028 RATING: A1 (46647PAF3)	1.00 58,000	56,356.86 97.1670		0.42 %	55,181.78 95.14	1,175.08	3.65 %	2,053.20	342.20
JP MORGAN CHASE & CO SR UNSEC VAR% DUE 11/19/2026 RATING: A1 (46647PBT2)	1.00 41,000	39,685.95 96.7950		0.29 %	40,734.73 99.35	- 1,048.78	1.08 %	428.45	49.99
KIMCO REALTY OP LLC CALL 12/01/2034 COGT 04.850% DUE 03/01/2035 RATING: BAA1 (49447BAB9)	46,842.82 48,000	45,712.80 95.2350		0.34 %	46,842.82 97.59	- 1,130.02	5.10 %	2,328.00	679.00



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Fixed income  
 Corporate bonds

Description (Cusip)	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
KYNDRYL HOLDINGS INC SER WI CALL 07/15/2031 03.150% DUE 10/15/2031 RATING: BAA2 (50155QAL4)	1.00	34,685.20	0.26 %	32,877.60	1,807.60	3.64 %	1,260.00	266.00
LPL HOLDINGS INC CALL 04/20/2027 COGT 05.700% DUE 05/20/2027 RATING: BAA3 (50212YAJ3)	33,000	33,397.65	0.25 %	33,086.13	311.52	5.64 %	1,881.00	214.22
MICROCHIP TECHNOLOGY INC UNSC 04.900% DUE 03/15/2028 RATING: BAA1 (595017BK9)	54,942.25	54,804.20	0.41 %	54,942.25	- 138.05	4.92 %	2,695.00	112.29
MICRON TECHNOLOGY INC CALL 09/01/2029 UNSC 06.750% DUE 11/01/2029 RATING: BAA3 (595112BV4)	41,902.22	40,457.84	0.30 %	41,902.22	- 1,444.38	6.34 %	2,565.00	427.50
MYLAN NV SEDOL ISIN US62854AAN46 03.950% DUE 06/15/2026 RATING: BAA3 (62854AAN4)	36,000	35,428.32	0.26 %	39,571.20	- 4,142.88	4.02 %	1,422.00	63.20
ORACLE CORP CALL 01/25/2028 UNSC 02.300% DUE 03/25/2028 RATING: BAA2 (68389XCD5)	29,000	26,810.21	0.20 %	26,007.49	802.72	2.49 %	667.00	177.87



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Fixed income  
Corporate bonds

Description (Cusip)	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
PRIMERICA INC CALL 08/19/2031 UNSC 02.800% DUE 11/19/2031 RATING: BAA1 (74164MAB4)	1.00	53,059.60	0.39 %	61,721.00	- 8,661.40	3.28 %	1,736.00	202.53
PRUDENTIAL FINANCIAL INC CALL 09/15/2028 @ 100 VAR% DUE 09/15/2048 RATING: BAA1 (744320BF8)	40,000	39,704.40	0.30 %	46,450.00	- 6,745.60	5.75 %	2,280.00	671.33
RADIAN GROUP INC CALL 04/15/2029 UNSC 06.200% DUE 05/15/2029 RATING: BAA3 (750236AY7)	39,000	40,022.97	0.30 %	39,256.38	766.59	6.05 %	2,418.00	308.97
REALTY INCOME CORP CALL 04/15/2029 UNSC 04.000% DUE 07/15/2029 RATING: A3 (756109CB8)	58,000	55,777.44	0.41 %	61,166.84	- 5,389.40	4.16 %	2,320.00	1,069.78
SABINE PASS LIQUEFACTION CALL 11/15/2029 SECR 04.500% DUE 05/15/2030 RATING: BAA1 (785592AX4)	39,000	37,778.52	0.28 %	45,296.55	- 7,518.03	4.65 %	1,755.00	224.25
CHARLES SCHWAB CORP JR SUB CALL 06/01/2026 @ 100 VAR% DUE 12/31/2049 RATING: BAA2 (808513BK0)	65,000	62,868.00	0.46 %	58,825.00	4,043.00	4.14 %	2,600.00	216.67



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Fixed income  
 Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
SOUTHERN CO CALL 04/01/2026 @ 100.000 UNSC 03.250% DUE 07/01/2026 RATING: BAA1 (842587CV7)	1.00 81,000	79,330.59 97.9390	0.58 %	77,444.91 95.61	1,885.68	3.32 %	2,632.50	1,316.25
SOUTHERN CO CALL 09/15/2033 UNSC 05.700% DUE 03/15/2034 RATING: BAA1 (842587DT1)	1.00 61,000	62,259.04 102.0640	0.46 %	60,817.61 99.70	1,441.43	5.59 %	3,477.00	1,023.78
SOUTHWESTERN ENERGY CO CALL 02/01/2027 COGT 04.750% DUE 02/01/2032 RATING: BA1 (845467AT6)	27,948.75 29,000	26,993.49 93.0810	0.20 %	27,948.75 96.38	- 955.26	5.11 %	1,377.50	573.96
T-MOBILE USA INC SER WI CALL 02/15/2027 03.750% DUE 04/15/2027 RATING: BAA2 (87264ABD6)	1.00 55,000	53,732.80 97.6960	0.40 %	53,152.55 96.64	580.25	3.84 %	2,062.50	435.42
T-MOBILE USA INC SER WI CALL 01/15/2030 03.875% DUE 04/15/2030 RATING: BAA2 (87264ABF1)	40,754.11 43,000	40,462.57 94.0990	0.30 %	40,754.11 94.78	- 291.54	4.12 %	1,666.25	351.76
T-MOBILE USA INC CALL 10/15/2034 COGT 04.700% DUE 01/15/2035 RATING: BAA2 (87264ADM4)	38,942.67 39,000	36,886.59 94.5810	0.27 %	38,942.67 99.85	- 2,056.08	4.97 %	1,833.00	483.71



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Fixed income  
Corporate bonds

Description (Cusip)	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
TARGA RESOURCES CORP CALL 11/15/2034 UNSC 05.500% DUE 02/15/2035 RATING: BAA2 {87612GAK7}	34,080.58	33,449.88	0.25 %	34,080.58	- 630.70	5.60 %	1,870.00	737.61
TORONTO-DOMINION BANK SEDOL 2MSQMP1 ISIN US89116CQJ98 VAR% DUE 09/10/2034 RATING: A3 {89116CQJ9}	41,000.00	40,112.76	0.30 %	41,000.00	- 887.24	5.26 %	2,109.86	650.54
TRUIST FINANCIAL CORP SER MTN CALL 07/28/2025 VAR% DUE 07/28/2026 RATING: BAA1 {89788MAH5}	72,000	71,719.92	0.53 %	72,000.00	- 280.08	4.28 %	3,067.20	1,303.56
US BANCORP CALL 06/10/2033 UNSC VAR% DUE 06/12/2034 RATING: A3 {91159HJN1}	36,000	36,698.40	0.27 %	36,291.60	406.80	5.73 %	2,100.96	110.88
VIATRIS INC SER WI CALL 03/22/2030 02.700% DUE 06/22/2030 RATING: BAA3 {92556VAD8}	68,747.64	67,661.88	0.50 %	68,747.64	- 1,085.76	3.12 %	2,106.00	52.65
VMWARE INC CALL 05/21/2027 UNSC 03.900% DUE 08/21/2027 RATING: N/A {928563AC9}	88,000	86,009.44	0.63 %	81,387.54	4,621.90	4.00 %	3,432.00	1,239.33



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Fixed income

Corporate bonds

Description (Cusip)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
WELLS FARGO & COMPANY SER MTN CALL 06/02/2027 @ 100 VAR% DUE 06/02/2028 RATING: A1 (95000U2S1)	1.00	56,509.80	56,509.80	0.42 %	61,764.60	- 5,254.80	2.55 %	1,435.80	115.66
WELLS FARGO & COMPANY SER MTN CALL 07/25/2027 VAR% DUE 07/25/2028 RATING: A1 (95000U3A9)	67,000	99.6450	66,762.15	0.49 %	66,120.96	641.19	4.83 %	3,221.36	1,395.92
WELLS FARGO & COMPANY CALL 01/22/2034 UNSC VAR% DUE 01/23/2035 RATING: A1 (95000U3K7)	65,445.12 64,000	99.5750	63,728.00	0.47 %	65,445.12	- 1,717.12	5.53 %	3,519.36	1,544.61
WELLS FARGO & COMPANY CALL 09/15/2029 SUB VAR% DUE 12/31/2089 RATING: BAA2 (95002YAC7)	25,000.00 25,000	103.2150	25,803.75	0.19 %	25,000.00	803.75	6.64 %	1,712.50	76.11
<b>Total corporate bonds</b>			<b>\$4,422,231.28</b>	<b>32.31 %</b>	<b>\$4,510,230.23</b>	<b>- \$87,998.95</b>	<b>4.40 %</b>	<b>\$194,548.12</b>	<b>\$47,646.14</b>

Treasury bonds

Description (Cusip)	Market value last period		Current market value	% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit	Current price per unit		Avg. original value at PNC per unit	Unrealized gain/loss			
USA TREASURY NOTES 03.250% DUE 06/30/2029 RATING: AAA (91282CEV9)	\$0.43 116,000	\$95.4230	\$110,690.68	0.81 %	\$110,989.32	- \$298.64	3.41 %	\$3,770.00	\$10.41



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Treasury bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	Current price per unit		Avg. original value at PNC per unit				
USA TREASURY NOTES 03.500% DUE 02/15/2033 RATING: AAA (91282CGM7)	224,583.34 230,000	213,966.70 93.0290	1.57 %	224,583.34 97.64	- 10,616.64	3.77 %	8,050.00	3,040.63
USA TREASURY NOTES 03.750% DUE 05/31/2030 RATING: AAA (91282CHF1)	206,617.00 483,000	467,490.87 96.7890	3.42 %	471,902.09 97.70	- 4,411.22	3.88 %	18,112.50	1,592.31
USA TREASURY NOTES 03.875% DUE 08/15/2033 RATING: AAA (91282CHT1)	179,473.61 505,000	480,618.60 95.1720	3.52 %	482,693.74 95.58	- 2,075.14	4.08 %	19,568.75	7,391.46
USA TREASURY NOTES 04.875% DUE 10/31/2028 RATING: AAA (91282CJF9)	0.68 344,000	350,185.12 101.7980	2.56 %	345,156.78 100.34	5,028.34	4.79 %	16,770.00	2,872.21
USA TREASURY NOTES 04.625% DUE 11/15/2026 RATING: AAA (91282CJK8)	0.82 668,000	672,355.36 100.6520	4.92 %	673,629.43 100.84	- 1,274.07	4.60 %	30,895.00	4,011.23
USA TREASURY NOTES 04.000% DUE 02/15/2034 RATING: AAA (91282CJZ5)	1.00 413,000	395,389.68 95.7360	2.89 %	403,843.29 97.78	- 8,453.61	4.18 %	16,520.00	6,239.89
USA TREASURY NOTES 04.125% DUE 02/15/2027 RATING: AAA (91282CKA8)	0.47 367,000	366,001.76 99.7280	2.68 %	363,906.90 99.16	2,094.86	4.14 %	15,138.75	5,718.17
USA TREASURY NOTES 04.625% DUE 04/30/2029 RATING: AAA (91282CKP5)	0.89 351,000	354,362.58 100.9580	2.59 %	354,305.61 100.94	56.97	4.59 %	16,233.75	2,780.37



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Treasury bonds

Description (Cusip )	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit					
USA TREASURY NOTES 04.500% DUE 05/15/2027 RATING: AAA (91282CKR1)	1.00 291,000	292,449.18 100.4980	2.14 %	290,023.40 99.66	2,425.78	4.48 %	13,095.00	1,673.25	
USA TREASURY NOTES 04.250% DUE 06/30/2029 RATING: AAA (91282CKX8)	547,247.49 534,000	531,041.64 99.4460	3.88 %	547,247.49 102.48	- 16,205.85	4.28 %	22,695.00	11,347.50	
USA TREASURY NOTES 04.375% DUE 07/15/2027 RATING: AAA (91282CKZ3)	614,393.13 607,000	608,559.99 100.2570	4.45 %	614,393.13 101.22	- 5,833.14	4.37 %	26,556.25	12,267.83	
USA TREASURY NOTES 03.875% DUE 08/15/2034 RATING: AAA (91282CLF6)	42,526.50 43,000	40,658.22 94.5540	0.30 %	42,526.50 98.90	- 1,868.28	4.10 %	1,666.25	629.37	
USA TREASURY NOTES 04.125% DUE 11/15/2027 RATING: AAA (91282CLX7)	414,777.64 414,000	412,174.26 99.5590	3.02 %	414,777.64 100.19	- 2,603.38	4.15 %	17,077.50	2,217.24	
<b>Total treasury bonds</b>		<b>ⓑ \$5,295,944.64</b>	<b>38.69 %</b>	<b>\$5,339,978.66</b>	<b>- \$44,034.02</b>	<b>4.27 %</b>	<b>\$226,148.75</b>	<b>\$61,791.87</b>	

Agency bonds

Description (Cusip )	Current market value		% of total portfolio	Total original value at PNC		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Market value last period	Current price per unit		Avg. original value at PNC per unit					
FEDERAL HOME LOAN MTG CORP POOL SD8207 03.500% DUE 04/01/2052 RATING: N/A (3132DWDL4)	\$0.94 206,468.608	\$182,875.44 \$88.5730	1.34 %	\$205,178.17 \$99.37	- \$22,302.73	3.96 %	\$7,226.40	\$622.27	



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Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL HOME LOAN MTG CORP POOL SD8214 03.500% DUE 05/01/2052 RATING: N/A (3132DWDT7)	0.94 151,947.993	134,648.71 88.6150	0.99 %	149,965.55 98.70	- 15,316.84	3.95 %	5,318.18	457.95
FEDERAL HOME LOAN MTG CORP POOL SD8215 04.000% DUE 05/01/2052 RATING: N/A (3132DWDU4)	0.94 202,824.551	185,876.53 91.6440	1.36 %	202,935.46 100.05	- 17,058.93	4.37 %	8,112.98	698.62
FEDERAL HOME LOAN MTG CORP POOL SD8342 05.500% DUE 07/01/2053 RATING: N/A (3132DWH3)	120,193.13 119,578.890	118,194.17 98.8420	0.87 %	120,193.13 100.51	- 1,998.96	5.57 %	6,576.84	566.34
FEDERAL HOME LOAN MTG CORP POOL SD8394 05.000% DUE 01/01/2054 RATING: N/A (3132DWKF9)	0.97 123,639.050	119,372.27 96.5490	0.88 %	120,772.63 97.68	- 1,400.36	5.18 %	6,181.95	532.33
FEDERAL HOME LOAN MTG CORP POOL SD3977 05.000% DUE 04/01/2053 RATING: N/A (3132EOM25)	0.97 122,915.206	118,828.28 96.6750	0.87 %	120,951.44 98.40	- 2,123.16	5.18 %	6,145.76	529.22
FEDERAL HOME LOAN MTG CORP POOL RA9475 05.000% DUE 07/01/2053 RATING: N/A (3133KRQ49)	1.00 67,618.625	65,341.23 96.6320	0.48 %	65,756.47 97.25	- 415.24	5.18 %	3,380.93	291.14
FEDERAL NATL MTG ASSN POOL CB6475 05.000% DUE 06/01/2053 RATING: N/A (3140QSFR7)	0.98 210,162.047	203,224.60 96.6990	1.49 %	205,367.71 97.72	- 2,143.11	5.18 %	10,508.10	904.86



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Agency bonds

Description (Cusip)	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL NATL MTG ASSN POOL FS6668 05.500% DUE 12/01/2053 RATING: N/A (3140XNMS0)	75,725.99 76,114.014	75,136.71 98.7160	0.55 %	75,725.99 99.49	- 589.28	5.58 %	4,186.27	360.48
FEDERAL NATL MTG ASSN POOL FS6866 05.000% DUE 10/01/2053 RATING: N/A (3140XNTY0)	129,803.375	125,488.71 96.6760	0.92 %	127,582.49 98.29	- 2,093.78	5.18 %	6,490.17	558.88
FEDERAL NATL MTG ASSN POOL MA4580 03.500% DUE 04/01/2052 RATING: N/A (31418ECS7)	182,358.775	161,630.05 88.6330	1.19 %	182,209.17 99.92	- 20,579.12	3.95 %	6,382.56	549.61
FEDERAL NATL MTG ASSN POOL MA4600 03.500% DUE 04/01/2052 RATING: N/A (31418EDE7)	151,045.379	133,868.50 88.6280	0.98 %	146,761.83 97.16	- 12,893.33	3.95 %	5,286.59	455.23
FEDERAL NATL MTG ASSN POOL MA4654 03.500% DUE 07/01/2052 RATING: N/A (31418EE48)	30,435.608	26,974.47 88.6280	0.20 %	28,034.04 92.11	- 1,059.57	3.95 %	1,065.25	91.73
FEDERAL NATL MTG ASSN POOL MA4656 04.500% DUE 07/01/2052 RATING: N/A (31418EE63)	134,514.92 138,977.390	130,975.07 94.2420	0.96 %	134,514.91 96.79	- 3,539.84	4.78 %	6,253.98	538.54
FEDERAL NATL MTG ASSN POOL MA4761 05.000% DUE 09/01/2052 RATING: N/A (31418EJF8)	172,424.424	166,960.29 96.8310	1.22 %	167,830.94 97.34	- 870.65	5.17 %	8,621.22	742.38



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Agency bonds

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
FEDERAL NATL MTG ASSN POOL MA5189 05.000% DUE 11/01/2053 RATING: N/A (31418EXT2)	0.98 188,683.170	182,296.24 96.6150	1.34 %	186,287.75 98.73	- 3,991.51	5.18 %	9,434.16	812.39
FEDERAL NATL MTG ASSN POOL MA5215 05.500% DUE 12/01/2053 RATING: N/A (31418EYM6)	136,729.12 137,007.420	135,294.83 98.7500	0.99 %	136,729.12 99.80	- 1,434.29	5.57 %	7,535.41	648.88
FEDERAL NATL MTG ASSN POOL MA5245 05.000% DUE 01/01/2054 RATING: N/A (31418EZK9)	128,264.211	123,868.60 96.5730	0.91 %	124,606.68 97.15	- 738.08	5.18 %	6,413.21	552.25
FEDERAL NATL MTG ASSN POOL MA5352 05.000% DUE 05/01/2054 RATING: N/A (31418E5N6)	132,043.56 134,716.840	130,071.80 96.5520	0.96 %	132,043.56 98.02	- 1,971.76	5.18 %	6,735.84	580.03
<b>Total agency bonds</b>		<b>ⓑ \$2,520,926.50</b>	<b>18.42 %</b>	<b>\$2,633,447.04</b>	<b>- \$112,520.54</b>	<b>4.83 %</b>	<b>\$121,855.80</b>	<b>\$10,493.13</b>
			<b>Σ ⓑ</b>	<b>7,816,871 - Total Treasury and Financial Agencies</b>				

Mortgages

Description (Cusip )	Market value last period Quantity	Current market value	% of total portfolio	Total original value at PNC	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Current price per unit		Avg. original value at PNC per unit				
BANK5 SERIES 2024 5YR8 CLASS A3 05.884% DUE 08/15/2057 RATING: AAA (065923AY0)	\$72,099.30 70,000	\$71,932.70 \$102.7610	0.53 %	\$72,099.30 \$103.00	- \$166.60	5.73 %	\$4,118.80	\$343.23



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CUSTODY STATEMENT

Detail

**Mortgages**

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015 C33 CLASS A3 03.504% DUE 12/15/2048 RATING: AAA (46645JAC6)	0.89 47,817.388	47,395.16 99.1170	47,395.16	0.35 %	45,364.88 94.87	2,030.28	3.54 %	1,675.66	156.49
JP MORGAN CHASE COMMERCIAL MOR SERIES 2017 JP5 CLASS AS 03.548% DUE 03/15/2050 RATING: AAA (46647TAT5)	0.74 72,690.938	71,513.34 98.3800	71,513.34	0.53 %	77,773.63 106.99	- 6,260.29	3.61 %	2,579.73	214.98
WELL FARGO COMMERCIAL MTG TRUST SERIES 2015-C29 CLASS A4 03.637% DUE 06/15/2048 RATING: AAA (94989KAV5)	1.00 115,000	114,277.80 99.3720	114,277.80	0.84 %	125,619.53 109.23	- 11,341.73	3.66 %	4,182.55	348.55
<b>Total mortgages</b>		<b>(A) \$305,119.00</b>		<b>2.23 %</b>	<b>\$320,857.34</b>	<b>- \$15,738.34</b>	<b>4.12 %</b>	<b>\$12,556.74</b>	<b>\$1,063.25</b>

**Asset backed**

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
AMERICAN EXPRESS CREDIT ACCOUN SERIES 2024 2 CLASS A 05.240% DUE 04/15/2031 RATING: N/A (02582JKF6)	\$1.00 100,000	\$102,144.00 \$102.1440	\$102,144.00	0.75 %	\$99,976.82 \$99.98	\$2,167.18	5.14 %	\$5,240.00	\$232.89
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2023 A1 CLASS A 04.420% DUE 05/15/2028 RATING: N/A (14041NGD7)	1.00 132,000	132,013.20 100.0100	132,013.20	0.97 %	130,307.50 98.72	1,705.70	4.42 %	5,834.40	259.31



LAKE CO IN NECA IBEW H&B SAGE  
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Detail

Asset backed

Description (Cusip)	Market value last period Quantity	Current market value		% of total portfolio	Total original value at PNC		Current yield	Estimated annual income	Accrued income
		Current price per unit	Current		Avg. original value at PNC per unit	Unrealized gain/loss			
CAPITAL ONE MULTI-ASSET EXECUT SERIES 2024 A1 CLASS A 03.920% DUE 09/17/2029 RATING: N/A (14041NGE5)	124,978.33 125,000	122,857.50 98.2860	122,857.50	0.90 %	124,978.33 99.98	- 2,120.83	3.99 %	4,900.00	217.78
GM FINANCIAL SECURITIZED TERM SERIES 2024 1 CLASS A3 05.250% DUE 12/18/2028 RATING: AAA (36268GAD7)	100,000	100,514.00 100.5140	100,514.00	0.74 %	99,589.84 99.59	924.16	4.83 %	4,850.00	202.08
VERIZON MASTER TRUST SERIES 2024-3 CLASS A1A 05.340% DUE 04/22/2030 RATING: AAA (92348KCQ4)	195,000	198,283.80 101.6840	198,283.80	1.45 %	194,956.83 99.98	3,326.97	5.26 %	10,413.00	318.17
VERIZON MASTER TRUST SERIES 2024 8 CLASS A1A 05.140% DUE 11/20/2030 RATING: AAA (92348KDM2)	120,023.78 120,000	119,886.00 99.9050	119,886.00	0.88 %	120,023.78 100.02	- 137.78	4.63 %	5,544.00	169.40
<b>Total asset backed</b>		<b>(A) \$775,698.50</b>		<b>5.67 %</b>	<b>\$769,833.10</b>	<b>\$5,865.40</b>	<b>4.74 %</b>	<b>\$36,781.40</b>	<b>\$1,399.63</b>
<b>Σ (A) 5,503,049 - Total Corporate bonds and notes</b>									