

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 02/04/1953
2a Plan sponsor's name (employer, if for a single-employer plan) HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES
2b Employer Identification Number (EIN) 43-6158894
2c Plan Sponsor's telephone number 314-344-8899
2d Business code (see instructions) 238900

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	742
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	345
	6a(2)	363
	6b	408
	6c	
	6d	771
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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 4U

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES		D Employer Identification Number (EIN) 43-6158894

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
AETNA LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	95910	0863888	1370	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	486709
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	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 <hr/> 2024 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES	D Employer Identification Number (EIN) 43-6158894	

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

1 Coverage Information:

(a) Name of insurance carrier
THE NORTH RIVER 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
22-1964135	21105	NR402892		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 86251
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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
ALTERNATIVE RISK SOLUTIONS, LLC

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	86251	ADMINISTRATIVE ALLOWANCE	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ONE DIGITAL **8235 FORSYTH BLVD, STE 1200**
ST. LOUIS, MO 63105

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	862506
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES	D Employer Identification Number (EIN) 43-6158894

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

HUMANA 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
39-1263473	73288	325210, 325212	274		12/31/2024

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	406973
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

<p>A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES</p>	<p>D Employer Identification Number (EIN) 43-6158894</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
HARTFORD LIFE AND ACCIDENT 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
06-0838648	70815	923129G	1283		12/31/2024

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

<p>(a) Total amount of commissions paid 9321</p>	<p>(b) Total amount of fees paid 4985</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DIGITAL INSURANCE LLC **200 GALLERIA PKWY SE, STE 1950**
ATLANTA, GA 30339

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9321	4985	BONUS PAID	3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	90931
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES	D Employer Identification Number (EIN) 43-6158894	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

SAV-RX

224 NORTH PARK AVE
FREMONT, NE 68025

86-1323040

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	NONE	1080312	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)

EVERSIDE, LLC

1400 WEWATTA ST, STE 350
DENVER, CO 80202

45-3449075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	322043	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)

ZENITH AMERICAN SOLUTIONS

909 S. MERIDIAN AVE., SUITE 580
OKLAHOMA CITY, OK 73108

52-1590516

(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 13 12 15	THIRD-PARTY ADMINISTRATOR	280717	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)

AETNA LIFE INSURANCE COMPANY

151 FARMINGTON AVE
HARTFORD, CT 06156

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	199214	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)

COLONY CAPITAL MANAGEMENT, INC.

4401 NORTHSIDE PKWY NW, SUITE 975
ATLANTA, GA 30327

58-2533667

(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 27		86484	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL VISION ADMINISTRATORS

1200 ROUTE 46 WEST
CLIFTON, NJ 07013

74-3033381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	82675	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)

DIGITAL INSURANCE

8235 FORSYTH BLVD, STE 150
CLAYTON, MO 63105

35-2232153

(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	CONSULATANT	70402	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)

COMMERCE BANK

922 WALNUT STREET
KANSAS CITY, MO 64106

48-0962626

(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	INVESTMENT MANAGER	64357	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LABOR FIRST, LLC

1000 MIDANTIC DRIVE, STE 100
MOUNT LAUREL, NJ 08054

06-1750191

(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 23 73	NONE	50295	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)

HAMMOND & SHINNERS, P.C.

13205 MANCHESTER RD, STE 210
ST. LOUIS, MO 63131

43-1429257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	24045	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)

GRABEL SCHNIEDERS HOLLMAN & CO

206 W ARGONNE, SUITE 200
KIRKWOOD, MO 63122

43-1171178

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	17411	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BANK OF LABOR

8325 LENEXA DRIVE
LENEXA, KS 66214

48-0150325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	7054	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)

MILLIMAN, INC.

500 N. BROADWAY, STE 1750
ST. LOUIS, MO 63102

91-0675941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	7000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TRUSTEES	D Employer Identification Number (EIN) 43-6158894

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	785056	677373
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	274025	329749
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4269951	5765138
(2) U.S. Government securities	1c(2)	2770016	1783226
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	438440	434840
(B) Common	1c(4)(B)	5317022	6427101
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	914365	973822
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	14768875	16391249
Liabilities			
g Benefit claims payable.....	1g	76543	96574
h Operating payables.....	1h	60512	19842
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	138394	253613
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	275449	370029
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	14493426	16021220

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8181442	
(B) Participants.....	2a(1)(B)	1636994	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9818436
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	201392	
(B) U.S. Government securities.....	2b(1)(B)	113793	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		315185
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	24875	
(B) Common stock.....	2b(2)(B)	104159	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	47465	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		176499
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1137174	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1101748	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		35426
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		962840
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		11308386

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	877090	
(2) To insurance carriers for the provision of benefits	2e(2)	8187867	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9064957
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	239915	
(3) Recordkeeping fees	2i(3)	4179	
(4) IQPA audit fees	2i(4)	17411	
(5) Investment advisory and investment management fees	2i(5)	103314	
(6) Bank or trust company trustee/custodial fees	2i(6)	10177	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	20834	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	15899	
(11) Other expenses.....	2i(11)	303906	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		715635
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9780592

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1527794
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRABEL, SCHNIEDERS, HOLLMAN & CO. P

(2) EIN: 43-1171178

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

FOR THE YEARS ENDED

DECEMBER 31, 2024 AND 2023

GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS
206 W. ARGONNE, SUITE 200
KIRKWOOD, MISSOURI 63122

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND

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GRABEL, SCHNIEDERS, HOLLMAN & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS
206 W. ARGONNE, SUITE 200
KIRKWOOD, MISSOURI 63122
(314) 434-7310

ALBERT GRABEL, C.P.A. 1911-1992
LLOYD W. SCHNIEDERS, C.P.A. 1942-2022
MARK J. HOLLMAN, C.P.A.

MICHAEL A. HOLLMAN, C.P.A.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Heat and Frost Insulators St. Louis Welfare Fund

Opinion

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of Heat and Frost Insulators St. Louis Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its 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 audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Heat and Frost Insulators St. Louis Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment at end of the year 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 Disclosures 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, 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 Disclosures under ERISA.

Grabel Schnieders Hollman & Co. P.C.

Grabel, Schnieders, Hollman & Co., P.C.

Kirkwood, Missouri

October 14, 2025

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments at fair value:		
Common stocks	\$ 6,427,101	\$ 5,317,022
Preferred stocks	434,840	438,440
U.S. Government and agency securities	1,783,226	2,770,016
Registered investment companies	973,822	914,365
Certificates of Deposits	2,061,000	2,081,062
Interest bearing cash	<u>3,704,138</u>	<u>2,188,889</u>
Total Investments	<u>15,384,127</u>	<u>13,709,794</u>
Net assets held in 401(h) account	<u>28,588,154</u>	<u>24,687,988</u>
Receivables:		
Employer contributions & reciprocity	677,373	785,056
Stop loss refund receivable	100,491	191,433
RX rebate & other receivable	210,029	62,022
Accrued investment income	<u>19,229</u>	<u>20,570</u>
Total Receivables	<u>1,007,122</u>	<u>1,059,081</u>
Total Assets	<u>44,979,403</u>	<u>39,456,863</u>
Liabilities		
Accounts payable - expenses	116,416	60,512
Accounts payable – refunds & Reimbursements to members	182,716	117,074
Accounts payable - reciprocity	<u>70,897</u>	<u>21,320</u>
Total Liabilities	<u>370,029</u>	<u>198,906</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$44,609,374</u>	<u>\$39,257,957</u>

See Notes of the Financial Statements

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Increases in Net Assets Available for Benefits		
Investment income:		
Interest	\$ 315,185	\$ 202,096
Dividends	176,499	168,761
Net appreciation (depreciation)	<u>998,267</u>	<u>895,554</u>
Total Investment Income	1,489,951	1,266,411
Less: Investment expenses	(103,314)	(82,693)
Net investment income (loss)	<u>1,386,637</u>	<u>1,183,718</u>
Net (decrease) increase in 401(h) account	<u>3,900,166</u>	<u>3,909,614</u>
Contributions and other		
Contributions from employers	8,306,297	8,183,410
Contributions from members	1,747,314	1,809,234
Reciprocity contributions in	32,732	39,565
Reciprocity out	(157,587)	(195,119)
Member refunds	(110,320)	(50,037)
Total Contributions	<u>9,818,436</u>	<u>9,787,053</u>
Total Increases	<u>15,105,239</u>	<u>14,880,385</u>
Decreases in net assets available for benefits		
Benefits:		
Direct benefit payments	6,920,348	7,891,436
Health reimbursement account	877,090	778,074
Insurance premiums for provision of benefits	1,801,397	1,368,959
Less stop loss and other reimbursements	(457,335)	(925,650)
Total Decreases	<u>9,141,500</u>	<u>9,112,819</u>
Expenses:		
Administrative expense	<u>612,322</u>	<u>592,384</u>
Total benefits and expenses	<u>9,753,822</u>	<u>9,705,203</u>
Net (Decrease) Increase	5,351,417	5,175,182
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>39,257,957</u>	<u>34,082,775</u>
END OF YEAR	<u>\$44,609,374</u>	<u>\$39,257,957</u>

See Notes of the Financial Statements

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
STATEMENT OF BENEFIT OBLIGATIONS
DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents:		
Health claims payable	\$ 51,291	\$ 33,019
Pharmacy benefits	<u>45,283</u>	<u>43,524</u>
Total	<u>96,574</u>	<u>76,543</u>
Other obligations for current benefit coverage, at estimated amounts:		
Incurred but not reported	1,209,053	1,132,072
Accumulated eligibility credits	<u>1,636,347</u>	<u>1,560,494</u>
Total	<u>2,845,400</u>	<u>2,692,566</u>
Post-retirement benefit obligations net of amounts currently payable:		
Current retirees	14,260,328	19,543,313
Fully eligible employees	7,699,260	7,168,624
Other employees	39,814,182	41,273,688
Present value of retiree contributions	(48,460,248)	(51,639,296)
401(h) Account obligations	<u>29,255,090</u>	<u>24,619,835</u>
Total	<u>42,568,612</u>	<u>40,966,164</u>
Total Benefit Obligations	<u>\$45,510,586</u>	<u>\$43,735,273</u>

See Notes of the Financial Statements

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS
DECEMBER 31,

	<u>2024</u>	<u>2023</u>
Benefits currently payable:		
Beginning of the year	\$ 76,543	\$ 114,333
Claims reported and approved	10,849,754	11,188,128
Claims paid	(6,920,348)	(7,891,436)
Insurance premiums paid	(1,801,397)	(1,368,959)
Claims paid health reimbursement account	(877,090)	(778,074)
Claims paid through 401(h) account	<u>(1,230,888)</u>	<u>(1,187,449)</u>
End of the Year	<u>96,574</u>	<u>76,543</u>
Other obligations for current benefit coverage, at estimated amounts:		
Beginning of the year	2,692,566	2,536,732
Net change during the year	<u>152,834</u>	<u>155,834</u>
End of the year	<u>2,845,400</u>	<u>2,692,566</u>
Post-retirement benefit obligations		
Beginning of the year	40,966,164	37,057,310
Change in assumptions	(3,096,178)	-0-
Increase for interest	2,006,150	1,816,328
Expected benefits paid	(1,707,161)	(1,479,544)
Benefits earned and other changes	<u>4,399,637</u>	<u>3,572,070</u>
End of the year	<u>42,568,612</u>	<u>40,966,164</u>
Total Benefit Obligations	<u>\$45,510,586</u>	<u>\$43,735,273</u>

See Notes of the Financial Statements

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The Heat and Frost Insulators St. Louis Welfare Fund is a Taft-Hartley Trust established to provide hospital, medical, vision, pharmacy, dental, disability, and life insurance benefits to eligible members of the International Association of Heat and Frost Insulators and Allied Workers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following is a summary of the plan provisions, participants should refer to the summary plan description or contact the third-party administrator for more detailed information.

The Plan is administered by a joint Board of Trustees. The Trustees may change or eliminate benefits under the Plan and may terminate the entire Plan or a portion of the Plan. The Trustees contract with professional consulting firms for the processing of claims and payment of benefits, hours bank administration and other administrative services. Administrative expenses necessary for administering the affairs of the Trust are paid by the Trust.

Employers pay contributions for health and welfare benefits based on union agreements. Disability contributions are withheld from wages of active members. Retirees are billed for benefits under the plan. The Plan has stop-loss insurance which provides coverage for amounts in excess of the deductible.

There are three Summary Plan Descriptions:

Group Healthcare Plan

The Group Healthcare Plan covers regular members of the Union; travelers or permit men, working out of the Union; full-time employees of the Union for whom the Union makes contributions to the Plan; or bargaining unit alumni employees of an employer. The Plan has provisions for dependents, and qualified medical child support orders.

Members may participate in the Plan after they work a total of at least 400 hours for one or more employers during any period of three consecutive months.

Low Option Plan

The Low Option Plan covers active employees who do not have enough hours to maintain coverage under the standard plan; and owe more than \$1,050 in short hour payments for any quarter. This plan also covers dependents up to age 26.

Medicare Supplement Plan

The Medicare Supplement Plan covers retired members of Local No. 1 of the International Association of Heat and Frost Insulators and Allied Workers (the Union) and who are receiving a pension from the International Association of Heat and Frost Insulators and Allied Workers Local No. 1 Pension Fund; and are eligible for an enrolled in Medicare due to age or disability; and pay the monthly contributions required for the Medicare Supplement Plan. It also covers spouses at age 65 or is otherwise eligible for an enrolled in Medicare due to disability. A disabled dependent child of any age may also participate in the Medicare Supplemental Plan if the child is eligible for and enrolled in Medicare and is primarily dependent on the member for support.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

The Group Healthcare Plan and Medicare Supplement Plan were restated January 1, 2019. The Low Option Plan was established on January 1, 2019.

Amendments to Group Health Care Plan

1. Amended Plan for update to schedule of medical benefits.
2. Amended for revisions to Case Management, Life Insurance Benefits, Overpayment Recovery and the Schedule of Recommended Preventive Services.
3. Amended plan not to cover gene therapy.
4. Revised Plan to include the following: if a participant works or make contributions for at least 1,300 hours in a Plan year, the participant will not be required to make contributions for the fourth quarter of that year. If the participant has made contributions for coverage for the first, second and third quarters of any Plan year and the participant works or make contributions for a total of 1,300 or more hours in that year, the participant will receive a refund of the lesser of (a) contributions for hours participant have worked in excess of 1,300 hours in that year or (b) contributions that the participant have made in that year.
5. Amended the Plan to state that a \$200 penalty for failure to pre-certify will not be applied toward the participants annual medical out-of-pocket maximum.
6. Amended for revisions benefits covered effective January 1, 2020.

Amendments to Low Option Plan

1. Amended plan to specify case management program is mandatory when a participant claims, exceed 50% of the Plan's stop-loss limit. Also added a paragraph regarding Plans right to collect overpayments or mistaken payments.
2. Amended plan not to cover gene therapy.
3. Amended the plan to state that a \$200 penalty for failure to pre-certify will not be applied toward the participants annual medical out of-pocket maximum.
4. Amended plan to eliminate co-pay for telemedicine provided by *MYidealDOCTOR*.

Amendments to Medicare Supplement Plan

1. Amended plan for revisions to schedule of medical benefits.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (continued)

The Trust agreement was restated pending approval by the Trustees.

Health Reimbursement Arrangement

The Plan has established a Health Reimbursement Arrangement (HRA) for active Employees and their eligible dependents who are Plan participants. Under the HRA an account funded by Employer contributions is maintained for each eligible Employee. The Plan participant and spouse and eligible dependent can use this account to reimburse certain healthcare expenses up to the balance remaining in the participants account.

Active Employees on whose behalf Employer contributions are made to the HRA can participate. After an HRA account is established for the participant, they will continue to be eligible to receive Employer contributions to their account while they remain an active Employee. If the participant retires, terminates employment or no longer meets the hours of service or other eligibility requirements under the Plan, they may continue to request reimbursement of healthcare expenses that are covered by the HRA to the extent of any balance remaining in the participants HRA account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Collection Policies

The Trustees have a collection policy and review delinquent contributions on a regular basis. Employers are required to have a bond or letter of credit. The Trustees engage legal counsel to pursue the collection of delinquent contributions and in addition require payroll audits of contributing employers. The allowance for doubtful accounts has not been recorded since it is considered immaterial to the financial statements.

Benefits

Claims and premium payments are recorded when paid by the Plan.

Stop-loss Insurance Payments and Reimbursements

Receivable for stop-loss payments and reimbursements are recorded when earned by the Plan.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates

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

Reciprocity Contributions and Payments

Revenue for reciprocity contributions is recognized when earned and payments when incurred. Management estimates amounts if reports from other Plans are not available.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment custodians. See Note 3 for discussion of fair value measurements.

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

Benefit Obligations

Benefit obligations are based on an actuarial valuation of the Heat and Frost Insulators St. Louis Welfare Fund as of December 31, 2024 and 2023. If the trend rates were increased by 1%, the total post-retirement benefit obligation would increase by \$6,310,735 and \$6,221,831 for the years ended December 31, 2024 and 2023, respectively.

The benefits, considered in the actuarial valuation:

Accumulated Eligibility Credits

Each Participant's Hour Bank is credited with all hours worked in excess of 1,800 hours in a calendar year up to a maximum 300 hours added each year. The maximum allowable Hour Bank is 3,600 hours. If insufficient hours are worked, 325 hours are debited from the Hour Bank, each calendar quarter to maintain eligibility for actives or 400 hours is debited from the Hour Bank each calendar month to maintain eligibility for retirees.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Post-retirement Benefit Obligations (PBO)

The post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated 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 post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

ASSUMPTION	DECMEBER 31, 2024	DECEMBER 31, 2023
Mortality Rates	Actives: SOA Pri-2012 Employee Mortality Table, with blue collar adjustments, male and female rates, projected generationally using scale MP-2021 Healthy Retirees: SOA Pri-2012 Healthy Annuitant Mortality Table, with blue collar adjustments, male and female rates, projected generationally using scale MP-2021	Actives: SOA Pri-2012 Employee Mortality Table, with blue collar adjustments, male and female rates, projected generationally using scale MP-2021 Healthy Retirees: SOA Pri-2012 Healthy Annuitant Mortality Table, with blue collar adjustments, male and female rates, projected generationally using scale MP-2021
Actuarial Cost Method	The accruing costs of all benefits are measured under the projected unit credit actuarial cost method. Under the projected unit credit actuarial cost method, costs are accrued as the benefits are earned by active members. On a pay-as-you-go basis, costs are accrued when the benefits are paid to retired members.	The accruing costs of all benefits are measured under the projected unit credit actuarial cost method. Under the projected unit credit actuarial cost method, costs are accrued as the benefits are earned by active members. On a pay-as-you-go basis, costs are accrued when the benefits are paid to retired members.
Long-term Rate and Discount Rate	5.5% per annum	5.0% per annum
Medical Trend Rates	6.2% graded down to 3.7% over 49 years	6.8% graded down to 3.7% over 50 years
Turnover	Sarasan T-2 Table, range from 5.3% at age 25 to 0 at age 55	Sarasan T-2 Table, range from 5.3% at age 25 to 0 at age 55

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ASSUMPTION	DECMEBER 31, 2024	DECEMBER 31, 2023
Assumed Retirement Age	50% at age 55 to 100% by age 65.	50% at age 55 to 100% by age 65.
Election of Retirement Coverage	100% of Actives are assumed to elect retiree medical coverage at retirement, 60% are assumed to cover a spouse in retirement.	100% of Actives are assumed to elect retiree medical coverage at retirement, 60% are assumed to cover a spouse in retirement.
Administrative Expenses	Claims costs were loaded to reflect administrative expenses.	Claims costs were loaded to reflect administrative expenses.
Recognition of 401(h) Account Assets	Consistent with the Funds procedure for past valuations, the 401(h) account balance was valued as both a liability and an offsetting credit to current retiree obligations.	Consistent with the Funds procedure for past valuations, the 401(h) account balance was valued as both a liability and an offsetting credit to current retiree obligations.
Marital Status	Assume 80% of males and 80% of females married; males assumed 4 years older than females.	Assume 80% of males and 80% of females married; males assumed 4 years older than females.

Other Plan Benefits

Plan obligations at December 31, 2024 and 2023 for health claims incurred by active participants but not reported at that date, are estimated by the actuary using historic claims lag data. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at present value.

The accumulated post-retirement benefit obligation (APBO) and changes in the benefit obligation have not been adjusted for any amount associated with the Medicare subsidy. There is no adjustment for the subsidy because the Plan does not believe it will qualify for the subsidy because it does not generally provide Rx benefits for Medicare eligible beneficiaries.

Health Reimbursement Arrangement. Included in the accompanying statements of net assets are amounts available to reimburse participants for qualifying medical expenses. The balances in the participant HRA accounts as of December 31, 2024 and 2023 were \$3,270,509 and \$3,351,226, respectively. All of the claims are paid using debit cards distributed to the participants with some exceptions. The amount of the claims incurred before Plan year end and submitted after the year end are not significant. The account balance is forfeited if not used within 10 years.

Funding Policy

Contributions are set at rates that are sufficient to fund benefit claims as they are paid rather than fully funding the Plan.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

All administrative expenses are paid by the Plan. Some service providers may receive indirect compensation in addition to direct payments.

Subsequent Events

Management has evaluated subsequent events through the date of the independent accountant's audit report, which is the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

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

- Level 1 Inputs are quoted prices in active markets for identical assets that the Plan has the ability to access at the measurement date (for example, prices derived from NYSE, NASDAQ and the Chicago Board of Trade). If a Level 1 is available for a particular investment, it must be used to value that investment.

- Level 2 Inputs are inputs (other than quoted prices included within Level 1) that are observable for the asset, either directly or indirectly. Observable inputs are those that reflect the assumptions market participants would use in pricing the asset developed on market data obtained from sources independent of the Plan (e.g., matrix pricing, yield curves and indices).

- Level 3 Inputs are unobservable inputs for the asset. Unobservable inputs are those that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing the asset developed, based on the best information available in the circumstances (e.g., investment manager pricing for private placements, private equities and hedge funds).

The custodian uses an outside pricing service to value securities:

Common stocks, preferred stocks and registered investment companies are valued at quoted prices on public exchanges.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

3. FAIR VALUE MEASUREMENTS (continued)

US Government Securities and corporate bonds prices are determined by trades in dealer markets, comparison to similar securities and interest rate indexes.

Certificates of deposit and interest-bearing cash in bank accounts do not meet the definition of securities and are not subject to fair value measurements.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The levels of fair value for the investments are as follows for December 31, 2024 and 2023:

	DECEMBER 31, 2024			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Common Stock	\$ 6,427,101	\$ -0-	\$ -0-	\$ 6,427,101
Preferred Stock	434,840	-0-	-0-	434,840
US Government Securities	-0-	1,783,226	-0-	1,783,226
Registered Investment Companies	<u>973,822</u>	<u>-0-</u>	<u>-0-</u>	<u>973,822</u>
	<u>\$ 7,835,763</u>	<u>\$ 1,783,226</u>	<u>\$ -0-</u>	<u>9,618,989</u>
Certificate of Deposit				2,061,000
Interest Bearing Cash				3,704,138
Total Investments				<u>\$15,384,127</u>

	DECEMBER 31, 2023			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Common Stock	\$ 5,317,022	\$ -0-	\$ -0-	\$ 5,317,022
Preferred Stock	438,440	-0-	-0-	438,440
US Government Securities	-0-	2,770,016	-0-	2,770,016
Registered Investment Companies	<u>914,365</u>	<u>-0-</u>	<u>-0-</u>	<u>914,365</u>
	<u>\$ 6,669,827</u>	<u>\$ 2,770,016</u>	<u>\$ -0-</u>	<u>9,439,843</u>
Certificate of Deposit				2,081,062
Interest Bearing Cash				2,188,889
Total Investments				<u>\$13,709,794</u>

Investments in 401(h) Account at fair value December 31, 2024 and 2023:

	DECEMBER 31, 2024			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Common Stock	\$ 6,416,250	\$ -0-	\$ -0-	\$6,416,250
US Government Securities	-0-	19,362	-0-	19,362
Registered Investment Companies	<u>19,924,336</u>	<u>-0-</u>	<u>-0-</u>	<u>19,924,336</u>
	<u>\$ 26,340,586</u>	<u>\$ 19,362</u>	<u>\$ -0-</u>	<u>\$26,359,948</u>

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

3. FAIR VALUE MEASUREMENTS (continued)

	DECEMBER 31, 2023			TOTAL
	LEVEL 1	LEVEL 2	LEVEL 3	
Common Stock	\$ 5,211,756	\$ -0-	\$ -0-	\$ 5,211,756
US Government Securities	-0-	22,878	-0-	22,878
Registered Investment Companies	<u>17,941,088</u>	<u>-0-</u>	<u>-0-</u>	<u>17,941,088</u>
	<u>\$23,152,844</u>	<u>\$ 22,878</u>	<u>\$ -0-</u>	<u>\$23,175,722</u>

4. RISKS AND UNCERTAINTIES

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and 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.

The Plan is entitled in some cases to recover medical expenses where the participant was compensated from other sources such as litigation.

The maximum loss of any investment or receivable is 100% less FDIC and private insurance or collateral recoveries, if any.

5. RECIPROCITY AGREEMENTS

The Plan receives reciprocity contributions and makes reciprocity payments to other Locals for members who work outside their home jurisdiction

6. 401(h) ACCOUNT

The International Association of Heat and Frost Insulators and Allied Workers Local No. 1 Pension Plan includes a medical benefit component in addition to normal retirement benefits to fund a portion of the post-retirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the defined benefit pension plan for such contributions. In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in the defined benefit pension plan's obligations in the statement of accumulated Plan benefits but are reported as obligations in the financial statements of the health and welfare benefit plan.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

6. 401(h) ACCOUNT (continued)

A portion of the Plan's obligations are funded through contributions to the International Association of Heat and frost Insulators and Allied Workers Local No. 1 Pension Plan in accordance with IRC Section 401(h). The table on the following page presents the components of the net assets available for such obligations and the related changes in net assets available 401(h) Account.

Net assets available for post-retirement welfare benefits in 401(h) account:

	DECEMBER 31,	
	<u>2024</u>	<u>2023</u>
Investments at fair value:		
U.S. Government securities	\$ 19,362	\$ 22,878
Common Stock	6,416,250	5,211,756
Registered Investment Companies	<u>19,924,336</u>	<u>17,941,088</u>
Total Investments	<u>26,359,948</u>	<u>23,175,722</u>
Interest Bearing cash	2,142,459	1,295,591
Employer's Contribution Receivable	59,574	187,843
Accrued Income	<u>26,173</u>	<u>28,832</u>
Net Assets	<u>\$28,588,154</u>	<u>\$24,687,988</u>

Changes in net assets available for benefits 401(h) account:

	YEAR ENDD DECEMBER 31,	
	<u>2024</u>	<u>2023</u>
Investment Income:		
Interest	\$ 138,592	\$ 70,638
Dividends	531,225	472,149
Net Appreciation (Depreciation) in Investments	<u>2,618,659</u>	<u>2,613,184</u>
Total Investment Income	3,288,476	3,155,971
Less Investment Expenses	<u>(54,486)</u>	<u>(44,765)</u>
Net Investment Income	3,233,990	3,111,206
Employer Contributions	<u>1,897,064</u>	<u>1,985,857</u>
Total Revenues	5,131,054	5,097,063
Less Benefit Payments	<u>(1,230,888)</u>	<u>(1,187,449)</u>
Net Increase in Net Assets	3,900,166	3,909,614
Beginning	<u>24,687,988</u>	<u>20,778,374</u>
Ending	<u>\$28,588,154</u>	<u>\$24,687,988</u>

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 and 2023

7. DIFFERENCES WITH FORM 5500

The following is a reconciliation between the financial statements and the Form 5500:

	DECEMBER 31,	
	<u>2024</u>	<u>2023</u>
Net assets per financial statements	\$ 44,609,374	\$39,257,957
Benefits payable not included in net assets available for benefits	-0-	(76,543)
Net assets held in 401(h) account	<u>(28,588,154)</u>	<u>(24,687,988)</u>
Net assets per Form 5500	<u>\$ 16,021,220</u>	<u>\$14,493,426</u>
	YEAR ENDED DECEMBER 31,	
	<u>2024</u>	<u>2023</u>
Net increase in assets per the financial statements	\$ 5,351,417	\$ 5,175,182
Change in benefits payable	76,543	37,790
Net (increase) decrease in 401(h) plan assets	<u>(3,900,166)</u>	<u>(3,909,614)</u>
Net increase (decrease) in assets per Form 5500	<u>\$ 1,527,794</u>	<u>\$ 1,303,358</u>

8. TAX STATUS

The Heat and Frost Insulators St. Louis Welfare Fund is exempt from Federal income tax per Internal Revenue Code Section 501(c)(9).

9. TERMINATION OF PLAN

The Trustees intend the Plan to be permanent, but since future conditions affecting healthcare cannot be anticipated or foreseen, the Trustees of the Welfare Fund reserve the right to amend, modify or terminate the Plan or any particular benefit at any time., which may result in the termination or modification of coverage. Expenses incurred prior to amendment or termination will be paid as provided under the terms of the Plan prior to its amendment or termination.

10. PARTY IN INTEREST TRANSACTIONS

The Plan has entered into various agreements with parties in interest to provide services to the Plan for third party administration, consulting, legal and other services.

Management believes these transactions are exempt.

The 401(h) account invest in a mutual fund managed by Commerce Bank (the custodian for the 401(h) account) the fair value of the fund was \$26,359,948 and \$23,204,553 as of December 31, 2024 and 2023, respectively.

HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2024 and 2023

11. CONCENTRATIONS

Most of the employers are in the St. Louis metropolitan area.

One of the plans employers' contributions exceeded 13% of the total employer contributions for the years ended December 31, 2024 and 2023.

Fidelity Investments holds 79% and 73% of investments as of December 31, 2024 and 2023, respectively.

The 401(h) Account investments are all held by Commerce Bank.

The 401(h) Account was 64% and 63% of the net assets available for benefits as of December 31, 2024 and 2023, respectively.

12. ADMINISTRATIVE EXPENSES

	YEAR ENDED DECEMBER 31,	
	<u>2024</u>	<u>2023</u>
Administrator	\$ 239,915	\$ 210,277
PPO Access fees	187,824	184,369
Consultants	71,279	77,642
Professional fees	38,245	33,879
Trustee expenses	15,899	42,697
Printing	22,900	11,372
Postage	13,602	14,242
Insurance	9,574	10,364
Other	13,084	7,542
	<u>\$ 612,322</u>	<u>\$ 592,384</u>

13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the independent accountant's audit report, which is the date the financial statements were available to be issued.

HEAT & FROST INSULATORS ST. LOUIS WELFARE FUND
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
FEIN 43-6458894 Plan 501
December 31, 2024

(a) (b) Identity of Issue, Borrower, Lessor, or Similar Entity	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Market Value
	UNITS	RATE	MATURITY		
INTEREST-BEARING CASH & EQUIVALENTS					
INTEREST-BEARING CASH ACCOUNTS					
ENTERPRISE BANK	1,188,354.46	-	-	1,188,354.46	1,188,354.46
FIDELITY INVESTMENTS	101,270.00	-	-	101,270.00	101,270.00
MONEY MARKET ACCOUNTS					
FIDELITY GOVERNMENT CASH RESERVES	104,634.03	-	-	2,406,124.17	2,406,124.17
GS FINANCIAL SQUARE GOVERNMENT FUND (#465)	8,389.44	-	-	8,389.44	8,389.44
TOTAL INTEREST-BEARING CASH & MONEY MARKETS				3,704,138.07	3,704,138.07
CERTIFICATES OF DEPOSIT					
1ST FINANCIAL BANK SD	250,000.00	5.200%	3/22/2025	250,000.00	250,000.00
FIRST PRYORITY BANK	250,000.00	5.420%	3/29/2025	250,000.00	250,000.00
ENTREBANK	22,000.00	5.350%	4/9/2025	22,000.00	22,000.00
LIBERTY BANK	249,000.00	5.500%	4/9/2025	249,000.00	249,000.00
BRDESCO BANK	100,000.00	5.380%	4/24/2025	100,000.00	100,000.00
HABIB AMERICAN BANK	250,000.00	5.405%	5/16/2025	250,000.00	250,000.00
NBKC BANK	110,000.00	5.420%	6/6/2025	110,000.00	110,000.00
NBKC BANK	139,000.00	5.461%	7/10/2025	139,000.00	139,000.00
T BANK NA	15,000.00	5.430%	7/10/2025	15,000.00	15,000.00
WEST POINTE BANK	206,000.00	4.350%	9/26/2025	206,000.00	206,000.00
DOMINION BANK	250,000.00	4.550%	9/28/2025	250,000.00	250,000.00
T BANK	200,000.00	4.440%	12/5/2025	200,000.00	200,000.00
FIRST BK OF THE LAKE	20,000.00	4.310%	6/6/2026	20,000.00	20,000.00
TOTAL CERTIFICATES OF DEPOSIT				2,061,000.00	2,061,000.00
REGISTERED INVESTMENT COMPANIES					
FIDELITY PREFERRED SECURITIES & INCOME ETF	5,000.000	-	-	123,798.41	107,681.50
ISHARES 1-5 YEAR INVESTMENT GRADE CORPORATE BONC	7,000.000	-	-	370,745.30	361,900.00
ISHARES FLOATING RATE BOND ETF	2,000.000	-	-	101,920.00	101,760.00
WISDOMTREE FLOATING RATE TREASURY FUND	3,000.000	-	-	150,688.10	150,960.00
ISHARES PREFERRED & INCOME SECURITIES ETF	8,000.000	-	-	307,824.48	251,520.00
TOTAL REGISTERED INVESTMENT COMPANIES				1,054,976.29	973,821.50
US TREASURY/AGENCY SECURITIES					
UNITED STATES TREASURY BILL - ZERO COUPON	200,000.000	0.000%	1/23/2025	195,739.76	199,504.00
UNITED STATES TREASURY NOTE	400,000.000	4.125%	1/31/2025	396,099.00	399,908.00
UNITED STATES TREASURY BILL - ZERO COUPON	300,000.000	0.000%	2/20/2025	293,206.75	298,296.00
UNITED STATES TREASURY NOTE	300,000.000	3.000%	7/15/2025	292,874.38	298,065.00
UNITED STATES TREASURY NOTE	400,000.000	2.125%	5/31/2026	383,902.50	388,420.00
UNITED STATES TREASURY BILL - ZERO COUPON	100,000.00	0%	5/8/2025	98,086.67	98,550.00
UNITED STATES TREASURY NOTE - SERIES BG 2025	100,000.00	5%	8/31/2025	100,346.55	100,483.00
TOTAL US TREASURY				1,760,255.61	1,783,226.00
PREFERRED STOCK					
ENTERGY NEW ORLEANS LLC FIRST MORTGAGE BONDS	5,000.000	5.000%	12/1/2052	127,369.62	105,300.00
SOUTHERN COMPANY JR. SUB. NOTES SERIES 2020C	5,000.000	4.200%	10/15/2060	121,831.97	94,550.00
US BANCORP DEP. PFD. (PERP. PFD. SERIES L)	8,000.000	3.750%	-	199,532.43	135,040.00
WELLS FARGO & CO DEP. PFD. (CL A PERP. PFD. SERIES AA)	5,000.000	4.700%	-	123,840.00	99,950.00
TOTAL PREFERRED STOCK				572,574.02	434,840.00

HEAT & FROST INSULATORS ST. LOUIS WELFARE FUND
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
FEIN 43-6458894 Plan 501
December 31, 2024

(a) (b) Identity of Issue, Borrower, Lessor, or Similar Entity	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Market Value
	UNITS	RATE	MATURITY		
COMMON STOCK					
ACCENTURE PLC	700.000	-	-	18,329.80	246,253.00
MEDTRONIC PLC	810.000	-	-	59,805.09	64,702.80
AFLAC INC	2,020.000	-	-	33,920.65	208,948.80
ABBOTT LABORATORIES	735.000	-	-	18,312.47	83,135.85
ABBVIE INC	735.000	-	-	19,858.27	130,609.50
ALPHABET INC CLASS C	2,000.000	-	-	22,186.21	380,880.00
ALPHABET INC CLASS A	2,000.000	-	-	22,188.99	378,600.00
AMERICAN ELECTRIC POWER COMPANY INC	1,380.000	-	-	35,092.16	127,277.40
AMERICAN EXPRESS COMPANY	1,100.000	-	-	66,909.42	326,469.00
COMMON STOCK (continued)					
AMGEN INC	680.000	-	-	31,993.54	177,235.20
AMPHENOL CORPORATION	6,000.000	-	-	16,090.92	416,700.00
APPLE INC	2,700.000	-	-	13,145.77	676,134.00
BRISTOL-MYERS SQUIBB COMPANY	1,920.000	-	-	38,779.46	108,595.20
CVS HEALTH CORPORATION	1,210.000	-	-	41,684.54	54,316.90
CARRIER GLOBAL CORPORATION	785.000	-	-	5,252.32	53,584.10
CATERPILLAR INC	640.000	-	-	57,006.08	232,166.40
CHEVRON CORP	665.000	-	-	32,992.17	96,318.60
COCA-COLA CO	1,500.000	-	-	33,462.76	93,390.00
COLGATE-PALMOLIVE COMPANY	1,220.000	-	-	39,386.27	110,910.20
WALT DISNEY CO	900.000	-	-	24,929.05	100,215.00
EXXON MOBIL CORP	540.000	-	-	34,236.51	58,087.80
GE HEALTHCARE TECHNOLOGIES INC	83.000	-	-	11,769.96	6,488.94
GE VERONA INC	62.000	-	-	8,330.68	20,393.66
GENERAL ELECTRIC COMPANY	250.000	-	-	32,744.46	41,697.50
GILEAD SCIENCES INC	1,500.000	-	-	26,121.13	138,555.00
INTERNATIONAL BUSINESS MACHINES CORP	410.000	-	-	45,745.06	90,130.30
MARATHON PETROLEUM CORP	2,000.000	-	-	49,597.20	279,000.00
MCDONALDS CORP	550.000	-	-	30,077.79	159,439.50
MICROSOFT CORP	1,100.000	-	-	28,781.61	463,650.00
NVIDIA CORPORATION	1,500.000	-	-	173,998.41	201,435.00
ORACLE CORP	1,400.000	-	-	49,042.00	233,296.00
PROCTER AND GAMBLE COMPANY	1,100.000	-	-	60,864.20	184,415.00
RTX CORPORATION	785.000	-	-	17,449.02	90,840.20
US BANCORP	1,930.000	-	-	41,744.16	92,311.90
UNITEDHEALTH GROUP INC	500.000	-	-	24,761.00	252,930.00
VERIZON COMMUNICATIONS INC	1,200.000	-	-	34,319.59	47,988.00
TOTAL COMMON STOCK				1,300,908.72	6,427,100.75
TOTAL ASSETS HELD FOR INVESTMENT				10,453,852.71	15,384,126.32

HEAT & FROST INSULATORS ST. LOUIS WELFARE FUND
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
FEIN 43-6458894 Plan 501
December 31, 2024

(a) (b) Identity of Issue, Borrower, Lessor, or Similar Entity	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Market Value
	UNITS	RATE	MATURITY		
INTEREST-BEARING CASH & EQUIVALENTS					
INTEREST-BEARING CASH ACCOUNTS					
ENTERPRISE BANK	1,188,354.46	-	-	1,188,354.46	1,188,354.46
FIDELITY INVESTMENTS	101,270.00	-	-	101,270.00	101,270.00
MONEY MARKET ACCOUNTS					
FIDELITY GOVERNMENT CASH RESERVES	104,634.03	-	-	2,406,124.17	2,406,124.17
GS FINANCIAL SQUARE GOVERNMENT FUND (#465)	8,389.44	-	-	8,389.44	8,389.44
TOTAL INTEREST-BEARING CASH & MONEY MARKETS				3,704,138.07	3,704,138.07
CERTIFICATES OF DEPOSIT					
1ST FINANCIAL BANK SD	250,000.00	5.200%	3/22/2025	250,000.00	250,000.00
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LIBERTY BANK	249,000.00	5.500%	4/9/2025	249,000.00	249,000.00
BRADESCO BANK	100,000.00	5.380%	4/24/2025	100,000.00	100,000.00
HABIB AMERICAN BANK	250,000.00	5.405%	5/16/2025	250,000.00	250,000.00
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NBKC BANK	139,000.00	5.461%	7/10/2025	139,000.00	139,000.00
T BANK NA	15,000.00	5.430%	7/10/2025	15,000.00	15,000.00
WEST POINTE BANK	206,000.00	4.350%	9/26/2025	206,000.00	206,000.00
DOMINION BANK	250,000.00	4.550%	9/28/2025	250,000.00	250,000.00
T BANK	200,000.00	4.440%	12/5/2025	200,000.00	200,000.00
FIRST BK OF THE LAKE	20,000.00	4.310%	6/6/2026	20,000.00	20,000.00
TOTAL CERTIFICATES OF DEPOSIT				2,061,000.00	2,061,000.00
REGISTERED INVESTMENT COMPANIES					
FIDELITY PREFERRED SECURITIES & INCOME ETF	5,000.000	-	-	123,798.41	107,681.50
ISHARES 1-5 YEAR INVESTMENT GRADE CORPORATE BOND	7,000.000	-	-	370,745.30	361,900.00
ISHARES FLOATING RATE BOND ETF	2,000.000	-	-	101,920.00	101,760.00
WISDOMTREE FLOATING RATE TREASURY FUND	3,000.000	-	-	150,688.10	150,960.00
ISHARES PREFERRED & INCOME SECURITIES ETF	8,000.000	-	-	307,824.48	251,520.00
TOTAL REGISTERED INVESTMENT COMPANIES				1,054,976.29	973,821.50
US TREASURY/AGENCY SECURITIES					
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UNITED STATES TREASURY BILL - ZERO COUPON	100,000.00	0%	5/8/2025	98,086.67	98,550.00
UNITED STATES TREASURY NOTE - SERIES BG 2025	100,000.00	5%	8/31/2025	100,346.55	100,483.00
TOTAL US TREASURY				1,760,255.61	1,783,226.00
PREFERRED STOCK					
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SOUTHERN COMPANY JR. SUB. NOTES SERIES 2020C	5,000.000	4.200%	10/15/2060	121,831.97	94,550.00
US BANCORP DEP. PFD. (PERP. PFD. SERIES L)	8,000.000	3.750%	-	199,532.43	135,040.00
WELLS FARGO & CO DEP. PFD. (CL A PERP. PFD. SERIES AA)	5,000.000	4.700%	-	123,840.00	99,950.00
TOTAL PREFERRED STOCK				572,574.02	434,840.00

HEAT & FROST INSULATORS ST. LOUIS WELFARE FUND
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
FEIN 43-6458894 Plan 501
December 31, 2024

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	UNITS	RATE	MATURITY		
COMMON STOCK					
ACCENTURE PLC	700.000	-	-	18,329.80	246,253.00
MEDTRONIC PLC	810.000	-	-	59,805.09	64,702.80
AFLAC INC	2,020.000	-	-	33,920.65	208,948.80
ABBOTT LABORATORIES	735.000	-	-	18,312.47	83,135.85
ABBVIE INC	735.000	-	-	19,858.27	130,609.50
ALPHABET INC CLASS C	2,000.000	-	-	22,186.21	380,880.00
ALPHABET INC CLASS A	2,000.000	-	-	22,188.99	378,600.00
AMERICAN ELECTRIC POWER COMPANY INC	1,380.000	-	-	35,092.16	127,277.40
AMERICAN EXPRESS COMPANY	1,100.000	-	-	66,909.42	326,469.00
COMMON STOCK (continued)					
AMGEN INC	680.000	-	-	31,993.54	177,235.20
AMPHENOL CORPORATION	6,000.000	-	-	16,090.92	416,700.00
APPLE INC	2,700.000	-	-	13,145.77	676,134.00
BRISTOL-MYERS SQUIBB COMPANY	1,920.000	-	-	38,779.46	108,595.20
CVS HEALTH CORPORATION	1,210.000	-	-	41,684.54	54,316.90
CARRIER GLOBAL CORPORATION	785.000	-	-	5,252.32	53,584.10
CATERPILLAR INC	640.000	-	-	57,006.08	232,166.40
CHEVRON CORP	665.000	-	-	32,992.17	96,318.60
COCA-COLA CO	1,500.000	-	-	33,462.76	93,390.00
COLGATE-PALMOLIVE COMPANY	1,220.000	-	-	39,386.27	110,910.20
WALT DISNEY CO	900.000	-	-	24,929.05	100,215.00
EXXON MOBIL CORP	540.000	-	-	34,236.51	58,087.80
GE HEALTHCARE TECHNOLOGIES INC	83.000	-	-	11,769.96	6,488.94
GE VERONA INC	62.000	-	-	8,330.68	20,393.66
GENERAL ELECTRIC COMPANY	250.000	-	-	32,744.46	41,697.50
GILEAD SCIENCES INC	1,500.000	-	-	26,121.13	138,555.00
INTERNATIONAL BUSINESS MACHINES CORP	410.000	-	-	45,745.06	90,130.30
MARATHON PETROLEUM CORP	2,000.000	-	-	49,597.20	279,000.00
MCDONALDS CORP	550.000	-	-	30,077.79	159,439.50
MICROSOFT CORP	1,100.000	-	-	28,781.61	463,650.00
NVIDIA CORPORATION	1,500.000	-	-	173,998.41	201,435.00
ORACLE CORP	1,400.000	-	-	49,042.00	233,296.00
PROCTER AND GAMBLE COMPANY	1,100.000	-	-	60,864.20	184,415.00
RTX CORPORATION	785.000	-	-	17,449.02	90,840.20
US BANCORP	1,930.000	-	-	41,744.16	92,311.90
UNITEDHEALTH GROUP INC	500.000	-	-	24,761.00	252,930.00
VERIZON COMMUNICATIONS INC	1,200.000	-	-	34,319.59	47,988.00
TOTAL COMMON STOCK				1,300,908.72	6,427,100.75
TOTAL ASSETS HELD FOR INVESTMENT				10,453,852.71	15,384,126.32

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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


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

Part II Basic Plan Information - enter all requested information

1a Name of plan HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 02/04/1953
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HEAT AND FROST INSULATORS ST. LOUIS WELFARE FUND TR 502 EARTH CITY EXPRESSWAY SUITE 203 EARTH CITY MO 63045	2b Employer Identification Number (EIN) 43-6158894 2c Plan Sponsor's telephone number 314-344-8899 2d Business code (see instructions) 238900

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

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

SIGN HERE		x 10/19/25	ROBERT ACKMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

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

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

5 Total number of participants at the beginning of the plan year	5	742
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	345
a(2) Total number of active participants at the end of the plan year	6a(2)	363
b Retired or separated participants receiving benefits	6b	408
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	771
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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 4U

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

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

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

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

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

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

Receipt Confirmation Code _____