# 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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**1b** Three-digit plan number (PN) ▶ 501

**1c** Effective date of plan 09/24/1952

**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)
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

2319 CHOUTEAU AVE, SUITE 300
ST. LOUIS, MO 63103

**2b** Employer Identification Number (EIN) 43-0681778

**2c** Plan Sponsor's telephone number 314-652-8175

**2d** Business code (see instructions) 238220

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/09/2025 | RAY REASONS II |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/10/2025 | WILLIAM J. MEEH |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] 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** | 1618 |
| **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)** | 1430 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 1433 |
| **b** | Retired or separated participants receiving benefits | **6b** | 178 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1611 |
| **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)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 101 |

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

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

**9a** Plan funding arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)
- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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**
- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**
- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 5
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
THE UNION LABOR LIFE INSURANCE 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 |
| 13-1423090 | 69744 | SL10338 | 1858 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (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) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (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** [X] 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 [ ] paid in cash, or [ ] 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** | 943432 |
| **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 [X] 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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## 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 | 305635 | 0 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (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) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (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** [X] 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 [ ] paid in cash, or [ ] 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** | 1261 |
| **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 [X] 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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

**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
EMPHESYS 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 |
| 31-0935772 | 88595 | 323861 | 870 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(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) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (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** [X] 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 [ ] paid in cash, or [ ] 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** | 2255961 |
| **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 [X] 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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## 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
EMPHESYS 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 |
| 31-0935772 | 88595 | 323931 | 37 | 01/01/2024 | 12/31/2024 |

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

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

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

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

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

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

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (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) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (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** [X] 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 [ ] paid in cash, or [ ] 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 | 93635 |
| **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 [X] 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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
THE UNION LABOR LIFE INSURANCE 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 |
| 13-1423090 | 69744 | G3355 | 1457 | 08/01/2023 | 07/31/2024 |

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

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

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

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

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

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

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | (e) Organization code |
|---|---|---|---|
| | (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) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6)Total additions | | | 7c(6) | 0 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (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** [X] 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** [X] Other (specify) ▶ AD & D

| | | | | |
|---|---|---|---|---|
| **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 [ ] paid in cash, or [ ] 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** | 136059 |
| **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 [X] No

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2024**<br>**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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## 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).. . . . . [X] 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

NUVEEN FUND ADVISORS, LLC

31-0942504

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

PACIFIC INV MANAGEMENT COMPANY LLC

33-0629048

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

U.S. BANCORP ASSET MGMT INC.

41-2003732

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

U.S. BANCORP FUND SERVICES LLC

39-1939072

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

VANGUARD GROUP, INC.

23-1945930

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

NEUBERGER BERMAN INVESTMENT ADVISOR

02-0654486

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

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

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

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

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

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

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

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

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

CIGNA HEALTH

59-1031071

| (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 38 49 50 56 62 | NONE | 661312 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

MARY BETH CYLIAX

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 147857 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

JOANNA CLAYTON

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 116602 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

LYNNE SCHREIBER

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 113773 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

JUDITH MITCHELL

43-0681778

| (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 30 | EMPLOYEE/ADMINISTRATOR | 113378 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CYNTHIA FOSTER

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 100924 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

DELTA DENTAL OF MISSOURI

43-0908349

| (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 | 88683 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

MICHELLE HAGEMANN

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 78360 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

LEGACY PROFESSIONALS LLP

32-0043599

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 15 | NONE | 71213 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**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)

DIANE ROSSO

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 70205 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BREANNA FITZHENRY

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 65531 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

EVELYN DUNAJCIK

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 63242 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

JOANNA HAM

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 60880 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CATHERINE DOBRYNSKI

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 58508 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PREFERRED RESOURCE NETWORK INC

43-1613278

| (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 | 56437 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

RREEF AMERICA LLC

58-2364506

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 53288 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

MARSH & MCLENNAN

26-3237576

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 16 49 | NONE | 51000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SHELTON CAPITAL MANAGEMENT

94-2970569

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 50714 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

SCHUCHAT, COOK & WERNER

43-0763010

| (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 | 47025 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

AMY JO WOOD

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 41836 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TAYLOR ROBERTS

43-0681778

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 30 | EMPLOYEE | 32653 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

LIFE LINE SCREENING

34-1839775

| (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 | 28428 | Yes ☐ No ☐ | Yes ☐ No ☐ | 0 | Yes ☐ No ☐ |

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

CHANGE HEALTH CARE

20-5799664

| (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 49 | NONE | 27745 | Yes ☐ No ☐ | Yes ☐ No ☐ | 0 | Yes ☐ No ☐ |

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

SYSTEMS DESIGN ASSOCIATES

43-1228887

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 49 | NONE | 20645 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**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)

BYRNE SOFTWARE TECHNOLOGIES

43-1853340

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 49 | NONE | 20340 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

EKON BENEFITS

43-1317863

| (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 | 13517 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

MARQUETTE ASSOCIATES

36-3485298

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | NONE | 13000 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**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)

U.S. BANK NATIONAL ASSOCIATION

31-0841368

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 62 68 | NONE | 10699 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

AMWINS GROUP BENEFITS LLC

05-0461576

| (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 | 8867 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CONNER ASH PC

43-1012822

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 15 | NONE | 7567 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

WEB CONNECTIVITY LLC

35-2070190

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 15 49 | NONE | 6484 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(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 ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(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 ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## 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 |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| CASTLIGHT HEALTH<br>121 SPEAR ST 3RD FLOOR<br>SAN FRANCISCO, CA 94105<br><br>26-1989091 | FOR CALENDAR YEAR 2024 CIGNA RECEIVED INDIRECT COMPENSATION FROM THIS VEDOR OF APPROXIMATELY $3.24 PER PARTICIPANT. |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| OMADA HEALTH, INC.<br>500 SANSOME ST 200<br>SAN FRANCISCO, CA 94111<br><br>45-2355015 | FOR CALENDAR YEAR 2024 CIGNA RECEIVED INDIRECT COMPENSATION FROM THIS VEDOR OF APPROXIMATELY $1.23 PER PARTICIPANT. |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| VISION SERVICE PLAN<br>333 QUALITY DRIVE<br>RANCHO CORDOVA, CA 96670<br><br>06-1227840 | FOR CALENDAR YEAR 2024 CIGNA RECEIVED INDIRECT COMPENSATION FROM THIS VEDOR OF APPROXIMATELY $0.67 PER PARTICIPANT. |

## 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 |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| BANK OF AMERICA<br>540 WEST MADISON STREET<br>CHICAGO, IL 60661<br>59-1031071 | FOR CALENDAR YEAR 2024 $0.37 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 4.00% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| CITIBANK NA<br>ONE PENNS WAY<br>NEW CASTLE, DE 19720<br>59-1031071 | FOR CALENDAR YEAR 2024 $1.97 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 3.66% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|
| CITIBANK NA (OMNIBUS)<br>ONE PENNS WAY<br>NEW CASTLE, DE 19720<br>59-1031071 | FOR CALENDAR YEAR 2024 $0.01 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 3.66% |

## 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 |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|---|
| JPMORGAN CHASE<br>59-1031071 | CHASE METRO TECH CENTER 5TH FLOOR<br>BROOKLYN, NY 11245 | FOR CALENDAR YEAR 2024 $4.38 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 3.54% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|---|
| CHLIC - COR DEPOSITS, PNC BA<br>59-1031071 | 1600 MARKET ST 19TH FLOOR<br>PHILADELPHIA, PA 19103 | FOR CALENDAR YEAR 2024 $1.02 PER PARTICIPANT WITH THE AVERAGE ANNUAL RATE OF THE EARNINGS CREDIT AT 3.25% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| CIGNA HEALTH | 12 13 31 38 49 50 56 62 | 0 |

| **(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. |
|---|---|---|
| OMADA HEALTH, INC.<br>45-2355015 | 500 SANSOME ST 200<br>SAN FRANCISCO, CA 94111 | COMPENSATION FROM THIS VEDOR OF APPROXIMATELY $0.17 PER PARTICIPANT. |

## 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 |
|---|---|---|
| CHANGE HEALTH CARE<br><br>20-5799664 | 12 49 | DID NOT RESPOND TO MULTIPLE REQUESTS FOR INFORMATION REGARDING INDIRECT COMPENSATION. |

| (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 |
|---|---|---|
| LIFE LINE SCREENING<br><br>34-1839775 | 49 | DID NOT RESPOND TO MULTIPLE REQUESTS FOR INFORMATION REGARDING INDIRECT COMPENSATION. |

| (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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN U.S. EQUITY INDEX

**b** Name of sponsor of entity listed in (a): NEUBERGER BERMAN INVESTMENT ADVISORS LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 81-4341513-001 | E | 3118342 |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

**A** Name of plan
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**B** Three-digit plan number (PN) ▶ 501

**C** Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFARE PLAN

**D** Employer Identification Number (EIN)
43-0681778

## 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.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 138102 | 138134 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 2041226 | 1854610 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 2295184 | 2186316 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3312345 | 3878633 |
| **(2)** U.S. Government securities | 1c(2) | 19773330 | 21986885 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 7534243 | 5672289 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | 2881526 | 3179881 |
| **(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) | 2772020 | 3118342 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 17267510 | 16353545 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 2498934 | 2283879 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | 22531 | 20525 |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 60536951 | 60673039 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 2702479 | 3755155 |
| **h** Operating payables | 1h | 35368 | 27880 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | 424577 | 447427 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 3162424 | 4230462 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 57374527 | 56442577 |

## 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) | 26467415 | |
| **(B)** Participants | 2a(1)(B) | 4958562 | |
| **(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) | | 31425977 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 199335 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 822665 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 215991 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 70983 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 1308974 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 629097 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 629097 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 49829690 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 49135833 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 693857 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | -521672 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -521672 |

| | | (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) | | 346323 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 730518 |
| c Other income | 2c | | 2091076 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 36704150 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 31307358 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 3564187 | |
| (3) Other | 2e(3) | 935380 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 35806925 |
| 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) | 1059654 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | 88143 | |
| (4) IQPA audit fees | 2i(4) | 41637 | |
| (5) Investment advisory and investment management fees | 2i(5) | 117002 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 10699 | |
| (7) Actuarial fees | 2i(7) | 13517 | |
| (8) Legal fees | 2i(8) | 47025 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 451498 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1829175 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 37636100 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -931950 |
| 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)** [X] 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)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: LEGACY PROFESSIONALS LLP **(2)** EIN: 32-0043599

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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.) | 4a | | 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.) | 4b | | 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.) | 4c | | 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.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 1000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | 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? | 4g | X | | 5463760 |
| **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? | 4h | | 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.) | 4i | 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.) | 4j | 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? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | 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. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

# International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund

Financial Statements

December 31, 2024

# International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund

Financial Statements with Supplementary Information

December 31, 2024 and 2023

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LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

## Report of Independent Auditors

To the Participants and Trustees of
International Association of Sheet Metal, Air,
Rail and Transportation Workers
(SMART) Local Union No. 36 Welfare Fund

### *Opinion*

We have audited the financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

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

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

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

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



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

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

October 15, 2025

**International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund**

**Statements of Net Assets Available for Benefits**

December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Assets** | | |
| Cash | $ 3,144,023 | $ 2,784,733 |
| Investments - at fair value | | |
| U.S. Government and Government Agency obligations | 21,986,885 | 19,773,330 |
| Corporate bonds and notes | 5,672,289 | 7,534,243 |
| Mutual funds | 16,353,545 | 17,267,510 |
| Limited partnerships | 6,298,223 | 5,653,546 |
| Real estate investment fund | 2,283,879 | 2,498,934 |
| Money market funds and invested cash | 872,744 | 665,714 |
| Total investments | 53,467,565 | 53,393,277 |
| Receivables | | |
| Employer contributions | 1,854,610 | 2,041,226 |
| Accrued interest and dividends | 240,096 | 309,589 |
| Prescription drug rebates and subsidies | 955,340 | 1,285,590 |
| Stop-loss reimbursements | 632,021 | 257,674 |
| Transitional reinsurance fee refund | 139,042 | 203,341 |
| Due from related organization | 437,183 | 396,362 |
| Total receivables | 4,258,292 | 4,493,782 |
| Property and equipment | | |
| Furniture and equipment | 218,956 | 218,956 |
| Less accumulated depreciation | (198,431) | (196,425) |
| Net property and equipment | 20,525 | 22,531 |
| Prepaid expenses | 108,023 | 113,311 |
| Total assets | 60,998,428 | 60,807,634 |
| **Liabilities and Net Assets** | | |
| Liabilities | | |
| Accounts payable and accrued expenses | 27,880 | 35,368 |
| Due to related organizations | 145,162 | 120,047 |
| Clearing account funds not yet remitted | 180,227 | 150,636 |
| Reciprocal contributions payable | 10,244 | 24,692 |
| Deferred revenue | 201,199 | 196,791 |
| Insurance premiums collected and not remitted | 235,984 | 203,094 |
| Total liabilities | 800,696 | 730,628 |
| Net assets available for benefits | $ 60,197,732 | $ 60,077,006 |

See accompanying notes to financial statements.

**International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund**

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

Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Additions** | | |
| Investment income | | |
| Net appreciation in fair value of investments | $ 1,249,026 | $ 3,103,782 |
| Interest, dividends and other investment income | 1,938,071 | 1,680,424 |
| | 3,187,097 | 4,784,206 |
| Less investment fees and expenses | (127,701) | (75,352) |
| Investment income - net | 3,059,396 | 4,708,854 |
| Employer contributions | 26,467,415 | 25,645,075 |
| Participant and retiree contributions | 4,958,562 | 4,743,839 |
| Bond claims, liquidated damages and penalties | 42,254 | 51,357 |
| Prescription drug rebates and subsidies | 2,005,227 | 1,622,288 |
| Subrogation refunds | 34,346 | 96,598 |
| Other income | 9,249 | 10,505 |
| Total additions | 36,576,449 | 36,878,516 |
| **Deductions** | | |
| Cost of benefits | | |
| Medical - net | 17,292,893 | 17,790,077 |
| Medicare Advantage premiums | 2,478,993 | 2,316,911 |
| Prescription drug | 8,949,302 | 5,820,932 |
| HRA distributions | 1,503,208 | 1,449,103 |
| Dental | 1,825,283 | 1,756,268 |
| Vision | 277,119 | 265,345 |
| Disability | 307,723 | 312,553 |
| Hearing | 99,154 | - |
| Life insurance premiums | 138,842 | 131,689 |
| PPO fees and benefit administration fees | 777,191 | 706,285 |
| Stop-loss insurance premiums | 946,352 | 877,341 |
| Utilization review fees | 2,753 | 2,636 |
| Health fair | 68,657 | 44,909 |
| Other | 86,779 | 62,579 |
| Total cost of benefits | 34,754,249 | 31,536,628 |
| Fees mandated by ACA | 10,762 | 9,936 |
| Transitional reinsurance fee refund adjustment | 64,299 | - |
| Administrative expenses | 1,626,413 | 1,555,659 |
| Total deductions | 36,455,723 | 33,102,223 |
| **Net increase** | 120,726 | 3,776,293 |
| **Net assets available for benefits** | | |
| Beginning of year | 60,077,006 | 56,300,713 |
| End of year | $ 60,197,732 | $ 60,077,006 |

See accompanying notes to financial statements.

# International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund

## Statements of Benefit Obligations

December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Amounts currently payable** | | |
| Claims payable and claims incurred but not reported | $ 3,755,155 | $ 2,702,479 |
| **Other obligations for current benefit coverage, at estimated amounts** | | |
| Participants' accumulated eligibility credits | 5,162,148 | 4,606,344 |
| **Postretirement benefit obligations** | | |
| Current retirees, beneficiaries and dependents | 6,218,990 | 6,639,512 |
| Other participants fully eligible for benefits | 6,720,604 | 9,910,747 |
| Other participants not yet fully eligible for benefits | 30,732,118 | 37,076,374 |
| Total postretirement benefit obligations | 43,671,712 | 53,626,633 |
| Total benefit obligations | $ 52,589,015 | $ 60,935,456 |

See accompanying notes to financial statements.

**International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund**

**Statements of Changes in Benefit Obligations**

Years Ended December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| **Amounts currently payable** | | |
| Balance at beginning of year | $ 2,702,479 | $ 2,696,074 |
| Increase during the year attributable to changes in | | |
| Claims payable and claims incurred but not reported | 1,052,676 | 6,405 |
| Balance at end of year | 3,755,155 | 2,702,479 |
| **Other obligations for current benefit coverage, at estimated amounts** | | |
| Balance at beginning of year | 4,606,344 | 4,684,363 |
| Increase (decrease) during the year attributable to changes in | | |
| Participants' accumulated eligibility credits | 555,804 | (78,019) |
| Balance at end of year | 5,162,148 | 4,606,344 |
| **Postretirement benefit obligations, net of amounts currently payable** | | |
| Balance at beginning of year | 53,626,633 | 47,251,972 |
| Increase (decrease) during the year attributable to | | |
| Benefits accumulated and other changes | (1,161,325) | 1,021,407 |
| Changes in actuarial assumptions | (8,793,596) | 5,353,254 |
| Balance at end of year | 43,671,712 | 53,626,633 |
| Total benefit obligations | $ 52,589,015 | $ 60,935,456 |

See accompanying notes to financial statements.

# International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund

## Notes to Financial Statements

December 31, 2024 and 2023

### Note 1. Summary of Significant Accounting Policies

**Method of Accounting** - The accompanying financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

**Contributions Receivable** - Contributions due and not paid prior to year end are recorded as contributions receivable. Employer contribution deficiencies which are established through payroll compliance audits are recognized when entitlement has been determined. No allowance for uncollectible accounts is considered necessary as all contributions receivable are considered fully collectible at year end.

**Property and Equipment** - Property and equipment are carried at cost. Major additions are capitalized while maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. The cost of property and equipment is shared with various related organizations. Depreciation is computed by the straight-line method over estimated useful lives of five to twenty years.

Depreciation expense was $7,663 and $9,996 for the years ended December 31, 2024 and 2023, respectively.

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

**Insurance Premiums Collected and Not Remitted** - The Plan does not provide medical and prescription drug benefits to Medicare-eligible retirees on a self-funded basis. However, the Plan provides access to such coverage under a Medicare Advantage program provided and administered by Humana, Inc.. Retirees can elect to have their insurance premiums withheld from their monthly pension benefits which are then transferred to the Plan before being transmitted to the insurance company. At December 31, 2024 and 2023, a total of $235,984 and $203,094 respectively, was due to the insurance company for premiums collected on behalf of retirees.

**Benefit Obligations** - Benefit obligations are estimated using generally accepted actuarial methods, based on claims experience, Plan benefits and other data as considered necessary.

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

**Prescription Drug Rebates** - The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. Refunds due from the Plan's PBM are recorded when earned. Refunds due at year end have been reported as a receivable.

**Stop-Loss Insurance** - The Plan maintains a stop-loss arrangement in an effort to limit its exposure for self-insured benefits. Under the terms of the contract, individual participant claims incurred within the contract year in excess of specific limits within the contract are reimbursed to the Plan. During the years ended December 31, 2024 and 2023, the participant specific deductible was $450,000. Medical benefits are shown net of stop-loss reimbursements of $632,021 and $257,674 for the years ended December 31, 2024 and 2023, respectively.

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

**Transitional Reinsurance Fee Refund** - The Plan opted into the transitional reinsurance fee class action lawsuit which challenged the legality of requiring self-insured multiemployer welfare plans to pay the transitional reinsurance fees as mandated by the Affordable Care Act. Judgment in favor of the plaintiffs was entered on May 12, 2023 in the United States Court of Federal Claims. As part of this judgment, the Plan was awarded a total recovery in the amount of $203,341. This amount was adjusted during 2024 to $139,042 to account for fees and other expenses.

**Health Reimbursement Arrangement (HRA) Accounts** - Included in net assets available for benefits are amounts available to reimburse participants for qualifying medical expenses as of December 31, 2024 and 2023, totaling $6,928,877 and $5,982,413 respectively. No HRA distributions were approved but not yet paid at either December 31, 2024 or 2023.

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

**Deferred Revenue** - Retirees can elect to have dental and vision insurance premiums withheld from their monthly pension benefit. Premiums withheld in advance of the corresponding eligibility period are recognized as deferred revenue.

**Revenue Recognition** - Revenue derived from employer contributions is recognized in the period in which covered work is performed, primarily based on the number of hours worked in covered employment and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in the Greater St. Louis area.

**Reciprocal Contributions** - The Plan is signatory to reciprocity agreements with various affiliated multiemployer welfare plans for its participants who perform work outside the geographic jurisdiction of the local union. Participants who are normally employed within the territory of one local union (home local) may be temporarily employed within the territory of another local union (reciprocating local). When a participant works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit plans on the participant's behalf. Monies received by the Plan on behalf of persons from outside participating local unions are forwarded to their home local fringe benefit plans. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contribution revenue. Amounts paid to other plans under the terms of reciprocity agreements are not reflected in the statements of changes in net assets available for benefits, as the amounts received are not revenue earned by the Plan, and the corresponding payments are not an expense of the Plan. The Plan recognizes a liability upon receiving reciprocal contributions on behalf of non-participants working within the jurisdiction of the local union, and recognizes a decrease in that liability upon remitting those contributions to the appropriate plan. Employer contributions included reciprocal contributions of $206,562 and $68,109 for the years ended December 31, 2024 and 2023, respectively, from various other welfare plans under the terms of reciprocity agreements. The Plan remitted a total of $330,342 and $536,244 in reciprocal contributions to various other welfare plans under the terms of reciprocity agreements for the years ended December 31, 2024 and 2023, respectively.

**Payment of Benefits** - The Plan is self-funded for all benefits except for life insurance and accidental death and dismemberment (AD&D). Life and AD&D benefits are provided under group insurance contracts with Ullico and the Hartford Insurance Company.

**Leases** - The Plan utilizes shared office space as described in Note 8. The Plan reimburses a related organization for its share of lease expense. Due to the immaterial nature of the amounts owed pursuant to the leasing arrangement, as well as the Plan not being signatory to the lease agreement, the Plan did not adopt the provisions of accounting guidance for leases required by generally accepted accounting principles.

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

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

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

**Subsequent Events** - Subsequent events have been evaluated through October 15, 2025, which is the date the financial statements were available to be issued.

## Note 2. Description of the Plan

The Plan was established as a result of collective bargaining agreements between Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 (the Local) and the St. Louis chapter of Sheet Metal and Air Conditioning Contractors Association (SMACNA) to provide health and welfare benefits for eligible active and non-Medicare eligible retired participants, and their dependents. The Plan is a multiemployer welfare plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Self-funded benefits include medical, prescription drug, dental, vision, and disability benefits, as well as other medical benefits for participants who meet the Plan's eligibility requirements.

Participants become initially eligible once 150 hours have been worked for a contributing employer within two consecutive months. Coverage begins the first day of the third month following the month in which the 150 hour qualification rule has been satisfied. Contributions on hours in excess of the 150 hours needed to establish initial eligibility are allocated to the participant's Premium Reserve Bank (a dollar bank system) and, as set forth by Plan provisions, used to fund extended eligibility and the participant's Health Reimbursement Arrangement (HRA) account.

Once attaining eligibility, participants remain eligible as long as the participant's Premium Reserve Bank equals or exceeds the monthly cost to provide eligibility. The cost to maintain eligibility, as set by the Board of Trustees, was $1,000 per month through July 31, 2023 for journeymen, after which it increased to $1,100 per month, and $650 per month through July 31, 2023 for apprentices, after which it increased to $715, and effective May 1, 2025 was $575 for certain other participants. The Premium Reserve Bank can be used to subsidize coverage during periods of unemployment or underemployment. A maximum of three full allocations and a total of 12 either full or partial allocations can be used from the Premium Reserve Bank. The period is reset when a member has six full months of employer contributions or contributions received under the National Stabilization Agreement of the Sheet Metal Industry (SASMI). If a Class I or Class II participant has enough allocated to their Premium Reserve Bank to make up the difference between the employer contributions and the amount needed for coverage, the Plan will automatically reallocate the amount needed for eligibility from the Premium Reserve Bank.

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

Coverage under the Plan generally ceases when the participant does not meet the minimum requirements based on the accumulated funding of their Premium Reserve Bank and does not pay the self-pay premium.

The Plan maintains a Health Reimbursement Arrangement (HRA) program. An HRA is a recordkeeping account that the Plan establishes and maintains on behalf of participants to keep track of contributions, reimbursements and a participant's available balance. Eligible participants include active participants with eligibility from the previous year and retirees who retired after December 31, 2005. The participants' accounts can be replenished up to $2,000 per year when the Plan receives employer contributions in amounts in excess of the cost to maintain coverage for a single month. Contributions which would result in there being more than three months of continued eligibility in the Premium Reserve Bank are allocated to the HRA to the extent that the HRA does not exceed the $2,000 limit, after which point any additional contributions are again credited to the participant's Premium Reserve Bank. Participants are not vested in their balances, which may be used only for certain health care expenses not otherwise covered under the Plan. The HRA benefit to which a participant is entitled is the benefit that can be provided from the participant's HRA account. Balances are forfeited if a participant's eligibility terminates but may be restored if the participant reestablishes eligibility for benefits within one year. HRA forfeitures during the years ended December 31, 2024 and 2023 totaled $84,406 and $98,529 respectively.

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

Participants should refer to the summary plan description for more complete information.

## Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted for purposes other than the exclusive benefit of the participants and to make payments of reasonable administrative expenses.

## Note 4. Tax Status

The Internal Revenue Service has advised that the trust established under the Plan was in compliance with the applicable requirements under Section 501(c)(9) of the Internal Revenue Code. The Plan has been amended since receiving its original notice of exemption. The Plan's administrator and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

## Note 5. Funding Policy

Employer contributions to the Plan are made in accordance with collective bargaining agreements. The hourly construction journeyman contribution rate was $9.69 through July 31, 2023, $9.94 through July 31, 2024, and $10.04 thereafter.

Office employees of signatory employers are allowed to participate in the Plan under participation agreements. The monthly contribution rate for office employees during the year ended December 31, 2024 was $688 for single coverage and $1,651 for family coverage. The monthly contribution rate for office employees during the year ended December 31, 2023 was $668 for single coverage and $1,603 for family coverage.

As described in Note 1, the Plan provides access for eligible retirees to a Medicare Advantage program administered outside the Plan. The premium amounts are withheld from monthly pension benefits and remitted to the Plan by the related pension plan. Premiums are due to the insurance carrier in the month in which coverage applies.

Active participants who would otherwise lose coverage may self-pay contributions to continue eligibility at a monthly rate of $1,000 through July 31, 2023, and $1,100 thereafter.

Non-Medicare retired participants make contributions to maintain coverage at monthly rates that ranged from $232 to $885 during 2024, and from $224 to $805 during 2023, depending on the coverage option selected.

Furthermore, the Plan receives contributions from participants under the provisions of COBRA, which provides that participants can elect to continue, for specified periods of time, their health care benefits which otherwise would have been lost due to certain events by making the required contribution. COBRA contributions were paid at monthly rates ranging from $494 to $2,087 during the years ended December 31, 2024 and 2023, depending on the coverage option selected.

## Note 6. Concentration of Cash

Cash consists of monies held in checking accounts and highly liquid interest bearing accounts without significant withdrawal restrictions. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to $250,000 per financial institution. Balances may at times exceed insured limits.

## Note 7. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy:

Basis of Fair Value Measurement

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

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

## Note 7. Fair Value Measurements (continued)

| | | Fair Value Measurements at 12/31/24 Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| U.S. Government and Government Agency obligations | $ 21,986,885 | $ 16,096,843 | $ 5,890,042 | $ - |
| Corporate bonds and notes | 5,672,289 | - | 5,672,289 | - |
| Mutual funds | 16,353,545 | 16,353,545 | - | - |
| Money market funds and invested cash | 872,744 | - | 872,744 | - |
| | 44,885,463 | $ 32,450,388 | $ 12,435,075 | $ - |
| Investments measured at net asset value: | | | | |
| Limited partnerships | 6,298,223 | | | |
| Real estate investment fund | 2,283,879 | | | |
| Total | $ 53,467,565 | | | |

| | | Fair Value Measurements at 12/31/23 Using | | |
|---|---|---|---|---|
| | Total | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| U.S. Government and Government Agency obligations | $ 19,773,330 | $ 15,360,796 | $ 4,412,534 | $ - |
| Corporate bonds and notes | 7,534,243 | - | 7,534,243 | - |
| Mutual funds | 17,267,510 | 17,267,510 | - | - |
| Money market funds and invested cash | 665,714 | - | 665,714 | - |
| | 45,240,797 | $ 32,628,306 | $ 12,612,491 | $ - |
| Investments measured at net asset value: | | | | |
| Limited partnerships | 5,653,546 | | | |
| Real estate investment fund | 2,498,934 | | | |
| Total | $ 53,393,277 | | | |

Level 1 Measurements

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

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

**Note 7. Fair Value Measurements (continued)**

Level 2 Measurements

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

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

Measurements Using Net Asset Value as a Practical Expedient

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

One of the limited partnership investments is a direct filing entity (DFE) and files a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Withdrawals from this investment are allowed on a monthly basis upon written notice of five days.

The following table summarizes information regarding investments valued at net asset value that are not DFEs:

| | Fair Value | | Underlying Assets/ | | Redemptions | | |
|---|---|---|---|---|---|---|---|
| Description | 2024 | 2023 | Strategy | | Frequency | Notice Period | Lock Up Period |
| Limited partnership | $ 3,179,881 | $ 2,881,526 | Infrastructure projects: | | March 31 and | 90 days | Four years |
| | | | Distribution / regulated | 45% | September | | ending on |
| | | | Contracted / power | 35% | 30 | | 7/3/2027 |
| | | | GDP-sensitive | 20% | | | |
| Real estate investment fund | $ 2,283,879 | $ 2,498,934 | Direct real estate | 100% | Quarterly | 45 days | None |

## Note 8. Related Organizations

The Plan is related to several tax-exempt organizations, which include a pension plan, a 401(k) plan, a savings plan, an apprentice fund and a local union.

Shared Administrative Costs

The Plan shares facilities, equipment and staff with the related organizations. Salaries, payroll taxes, benefits and other expenses are initially paid by the related pension plan. Expenses allocated to the Plan totaled $1,534,840 and $1,463,046 for the years ended December 31, 2024 and 2023, respectively. At December 31, 2024 and 2023, the Plan owed $145,162 and $120,047 to the related pension plan for shared administrative expenses, respectively. The Plan shares office space with the related pension plan. The Plan is allocated a portion of the rent based on estimates of space utilized. The Plan's portion of rent expense for the years ended December 31, 2024 and 2023 was $92,695 and $89,881 respectively.

Retiree Insurance Premiums

The Plan provides self-insured coverage to non-Medicare retirees and dependents and provides access to insured medical and prescription drug coverage for Medicare-eligible retirees under a Medicare Advantage program provided by Humana, Inc. Dental and vision benefits are also available. Retirees can elect to have the cost for their non-Medicare or Medicare coverage withheld from their monthly pension benefits, which is then transferred from the related pension plan. Amounts withheld that were due to the Plan as of December 31, 2024 and 2023 totaled $437,183 and $396,362 respectively.

Contributions to Benefit Plans

Included in shared administrative expenses are contributions to various benefit plans. All of the Plan's shared employees are covered by two multiemployer defined benefit pension plans. The pension plans are not considered to be significant plans for purposes of disclosures required by generally accepted accounting principles. The Plan's allocated portion of contributions to these plans for 2024 and 2023 was $201,235 and $195,062 respectively.

Additionally, the Plan's shared employees are covered by a multiemployer defined contribution retirement plan. The Plan's allocated portion of contributions to this plan for 2024 and 2023 was $9,551 and $8,744 respectively.

The Plan's shared office employees are also covered by a multiemployer welfare plan that provides health benefits to retirees and to eligible employees and their dependents. Contributions to the plan are made monthly under the terms of a participation agreement. The Plan's allocated portion of contributions to this plan for each the years ended December 31, 2024 and 2023 was $171,768.

## Note 8. Related Organizations

Clearing Account

Contributions for the Plan and related entities are received and deposited in a general depository account held by the Plan. On a regular basis, amounts are transferred from the clearing account to the respective organizations. The balance in this account was $180,227 and $150,636 at December 31, 2024 and 2023, respectively, which primarily is comprised of residual interest earned in previous years used to offset the cost of operating this account, and is shown as a liability in the accompanying financial statements.

## Note 9. Postretirement Benefits

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired 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 postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

## Note 9. Postretirement Benefits

Significant assumptions used to calculate the postretirement benefit obligation as of December 31, 2024 and 2023 were as follows:

Discount rate:

2024 - 5.44%

2023 - 4.76%

Mortality:

Pre-retirement - Pri-2012 Employee Blue Collar Tables for males and females, with projected mortality improvement based on the most recer improvement scale published (Scale MP-2021)

Post-retirement - Pri-2012 Annuitant Blue Collar Tables for males and female with projected mortality improvement based on the most recer improvement scale published (Scale MP-2021)

Medical trend rate:

2024 - 5.50%, assumed to grade down to 4.00% over six years

2023 - 5.75%, assumed to grade down to 4.00% over seven years

Retirement:

| Age | Rate |
|---|---|
| 55 - 58 | 5% |
| 59 | 15% |
| 60 | 25% |
| 61 | 30% |
| 62 | 40% |
| 63 - 64 | 30% |
| 65 and older | 100% |

The health care cost trend rate assumption has a significant effect on the amounts reported. If the assumed rate increased by one percentage point in each year, the postretirement obligation as of December 31, 2024 and 2023 would increase by $4,845,612 and $6,043,900 respectively.

Changes in actuarial assumptions decreased benefit obligations by $8,793,596 during the year ended December 31, 2024. This change was a result of increasing the discount rate from 4.76% to 5.44%, to reflect the current interest rate environment, as well as updating healthcare trend rates.

## Note 9. Postretirement Benefits (continued)

Changes in actuarial assumptions increased benefit obligations by $5,353,254 during the year ended December 31, 2023. This change was the result of decreasing the discount rate from 4.95% to 4.76% to reflect the current interest rate environment, as well as updating healthcare trend rates.

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

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

The cost of the postretirement benefit obligation is shared by the Plan's participating employers and retirees. The cost of the postretirement benefits is estimated annually by the Plan's consulting actuary. The Plan's Trustees then periodically adjust the portion to be paid by the participants. Retiree contributions were projected to cover approximately 54% and 51% of the estimated cost of postretirement benefits as of December 31, 2024 and 2023, respectively.

## Note 10. Risks and Uncertainties

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

Certain investments have estimated fair values based on various subjective techniques. The estimated fair values of these funds, as determined by the investment manager or general partner, may vary significantly from the prices at which the investments within the fund would sell, and the amounts could be material.

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

**Note 11. Reconciliation of Financial Statements to Form 5500**

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

| | 2024 | 2023 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 60,197,732 | $ 60,077,006 |
| Less - benefit obligations currently payable | (3,755,155) | (2,702,479) |
| Net assets available for benefits per the Form 5500 | $ 56,442,577 | $ 57,374,527 |

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

| | |
|---|---|
| Benefits paid to or for participants per the financial statements | $ 34,754,249 |
| Add - amounts currently payable at end of year | 3,755,155 |
| Less - amounts currently payable at beginning of year | (2,702,479) |
| Benefits paid to or for participants per the Form 5500 | $ 35,806,925 |

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors On Supplemental Schedules

To the Participants and Trustees of
International Association of Sheet Metal, Air
Rail and Transportation Workers (SMART)
Local Union No. 36 Welfare Fund

We have audited the financial statements of International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 Welfare Fund (the Plan) as of and for the years ended December 31, 2024 and 2023, and our report thereon dated October 15, 2025, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

October 15, 2025

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) SUPPLEMENTAL SCHEDULE 1

INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND
TRANSPORTATION WORKERS ('SMART") LOCAL NO. 36 WELFARE PLAN
EIN 43-0681778
YE 12/31/24

| | COST | VALUE @ 12/31/24 |
|---|---|---|
| **INTEREST BEARING CASH** | | |
| FirstMid Bank and Trust | | |
| Sweep accounts | 2,000,306 | 2,000,306 |
| Carollton Bank | | |
| Checking account | 80,258 | 80,258 |
| Sweep accounts | 925,325 | 925,325 |
| U.S. Bank | | |
| Money market funds | 872,744 | 872,744 |
| TOTAL INTEREST BEARING CASH | 3,878,633 | 3,878,633 |
| **U.S. GOVERNMENT SECURITIES** | | |
| U.S. Government Issues | See attached | 21,986,885 |
| **CORPORATE DEBT INSTRUMENTS** | | |
| Corporate Issues | See attached | 4,941,248 |
| Foreign Issues | See attached | 731,042 |
| TOTAL CORPORATE DEBT INSTRUMENTS | | 5,672,289 |
| **VALUE OF INTEREST PARTNERSHIPS / JOINT VENTURES** | | |
| IIF Erisa Hedged LP | 2,891,835 | 3,179,881 |
| **VALUE OF INTEREST 103-12 INVESTMENT ENTITIES** | | |
| Neuberger Berman US Equity Index PutWrite Fund | 2,500,000 | 3,118,342 |
| **VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES** | | |
| Mutual Funds - Equity | See attached | 13,465,651 |
| Mutual Funds - Fixed Income | See attached | 2,887,894 |
| Mutual Funds - Balanced | See attached | - |
| TOTAL REGISTERED INVESTMENT COMPANIES | | 16,353,545 |
| **OTHER** | | |
| RREEF America REIT II FUND | 2,316,298 | 2,283,879 |

00001804
59- -12-C -78C-044-04
0401 -86-01212-04

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| **Cash And Equivalents** | | | | | | |
| **Money Markets** | | | | | | |
| First Am US Treas Mm Cl Z<br>31846V450 Asset Minor Code 1<br>*ACCOUNT 060005946501* | 301,159.940 | 301,159.94<br>1.0000 | 301,159.94 | .00<br>.00 | 1,117.87 | 4.17 |
| First Am US Treas Mm Cl Z<br>31846V450 Asset Minor Code 1<br>*ACCOUNT 060005946502* | 571,583.770 | 571,583.77<br>1.0000 | 571,583.77 | .00<br>.00 | 3,107.70 | 4.17 |
| **Total First Am US Treas Mm Cl Z** | **872,743.710** | **872,743.71** | **872,743.71** | **.00**<br>**.00** | **4,225.57** | **4.16** |
| **Total Money Markets** | **872,743.710** | **872,743.71** | **872,743.71** | **.00**<br>**.00** | **4,225.57** | **4.16** |
| **Total Cash And Equivalents** | **872,743.710** | **872,743.71** | **872,743.71** | **.00**<br>**.00** | **4,225.57** | **4.16** |
| **US Government Issues** | | | | | | |
| F H L M C Gd<br>G08300 5.500% 11/01/38<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3128MJKN9 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 20,815.990 | 20,935.68<br>100.5750 | 22,204.80 | - 1,269.12<br>- 484.22 | 95.40 | 5.47 |
| F H L M C Gd<br>G08348 5.000% 6/01/39<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3128MJL65 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 26,447.260 | 26,388.28<br>99.7770 | 28,298.56 | - 1,910.28<br>- 345.46 | 110.20 | 5.01 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| F H L M C Gd<br>G08795 3.000% 1/01/48<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3128MJ3D0 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 16,363.390 | 14,202.93<br>86.7970 | 15,867.37 | - 1,664.44<br>- 453.20 | 40.91 | 3.46 |
| F H L M C Gd<br>G08824 4.000% 7/01/48<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3128MJ4J6 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 54,469.520 | 50,579.85<br>92.8590 | 55,388.71 | - 4,808.86<br>- 1,647.01 | 181.57 | 4.31 |
| F H L M C Gd<br>A92576 4.500% 7/01/40<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3129402H1 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 35,172.510 | 34,144.77<br>97.0780 | 36,178.24 | - 2,033.47<br>- 876.00 | 131.64 | 4.64 |
| F H L B Deb<br>1.500% 1/20/34<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aaa<br>3130AKMG8 Asset Minor Code 22<br>*ACCOUNT 060005946502* | 475,000.000 | 354,307.25<br>74.5910 | 475,000.00 | - 120,692.75<br>- 7,975.25 | 3,186.46 | 2.01 |
| F H L M C<br>#Sd8108 3.000% 10/01/50<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3132DWAH6 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 229,486.630 | 197,344.73<br>85.9940 | 241,534.66 | - 44,189.93<br>- 3,723.00 | 573.72 | 3.49 |
| F H L M C<br>#Sd8296 3.500% 1/01/53<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3132DWGD9 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 661,255.110 | 585,581.08<br>88.5560 | 617,446.96 | - 31,865.88<br>- 20,512.67 | 1,928.66 | 3.95 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| FHLMC Sd8384<br>6.000% 12/01/53<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3132DWJ53 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 491,000.620 | 493,573.46<br>100.5240 | 492,074.68 | 1,498.78<br>1,498.78 | .00 | 5.97 |
| F H L M C<br>#Sd8408 5.500% 3/01/54<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3132DWKV4 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 501,018.290 | 494,585.22<br>98.7160 | 493,503.02 | 1,082.20<br>1,082.20 | 2,296.33 | 5.57 |
| F H L M C Gd<br>V80986 4.000% 2/01/44<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3132L6CX7 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 48,043.600 | 45,029.82<br>93.7270 | 50,250.59 | - 5,220.77<br>- 1,314.09 | 160.13 | 4.27 |
| F H L M C<br>#Qc1084 2.500% 4/01/51<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3133AKFZ8 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 392,351.910 | 323,282.28<br>82.3960 | 407,923.36 | - 84,641.08<br>- 5,087.69 | 817.40 | 3.03 |
| F N M A<br>1.000% 8/28/30<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aaa<br>3136G4L92 Asset Minor Code 22<br>*ACCOUNT 060005946502* | 555,000.000 | 455,205.45<br>82.0190 | 555,000.00 | - 99,794.55<br>7,037.40 | 1,865.42 | 1.22 |
| F N M A<br>#323832 7.500% 7/01/29<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>31374TVZ9 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 861.570 | 879.56<br>102.0880 | 886.74 | - 7.18<br>5.09 | 5.42 | 7.35 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| F N M A<br>#AI2417 3.500% 8/01/42<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3138EJVK1 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 82,230.180 | 74,551.53<br>90.6620 | 87,780.71 | - 13,229.18<br>- 1,525.42 | 239.74 | 3.86 |
| F N M A<br>#AI6280 4.000% 10/01/44<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3138EN6S3 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 110,080.730 | 102,426.82<br>93.0470 | 116,509.35 | - 14,082.53<br>- 2,854.26 | 94.13 | 4.30 |
| F N M A<br>#As4992 3.500% 5/01/45<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3138WERN1 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 133,768.770 | 120,275.51<br>89.9130 | 137,494.06 | - 17,218.55<br>- 2,928.06 | 392.79 | 3.89 |
| F N M A<br>#At7133 3.500% 6/01/43<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3138WU4T7 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 65,451.350 | 59,537.17<br>90.9640 | 68,089.88 | - 8,552.71<br>- 1,025.82 | 190.90 | 3.85 |
| F N M A<br>#Bj1662 3.500% 12/01/47<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3140H2Z43 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 207,044.610 | 185,824.61<br>89.7510 | 206,446.13 | - 20,621.52<br>- 5,825.87 | 603.88 | 3.90 |
| F N M A<br>#Br7795 2.500% 4/01/51<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3140L6UV4 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 421,100.610 | 346,970.06<br>82.3960 | 437,747.24 | - 90,777.18<br>- 6,623.11 | 877.29 | 3.03 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| F N M A<br>#Bu1350 3.000% 2/01/52<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3140M2QC9 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 387,309.460 | 329,790.13<br>85.1490 | 353,843.50 | - 24,053.37<br>- 11,686.01 | 968.27 | 3.52 |
| F N M A<br>#Fm9846 2.500% 12/01/51<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>3140XD5G7 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 403,799.320 | 329,766.75<br>81.6660 | 328,023.85 | 1,742.90<br>1,742.90 | 841.25 | 3.06 |
| F N M A<br>#Ma2771 3.000% 9/01/46<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>31418CCH5 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 212,991.160 | 184,763.44<br>86.7470 | 206,534.87 | - 21,771.43<br>- 7,723.47 | 532.48 | 3.46 |
| F N M A<br>#Ma2863 3.000% 12/01/46<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>31418CFD1 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 305,881.770 | 265,340.20<br>86.7460 | 296,823.00 | - 31,482.80<br>- 10,309.19 | 764.62 | 3.46 |
| F N M A<br>#Ma4932 3.000% 1/01/53<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>31418EPS3 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 275,369.110 | 234,151.86<br>85.0320 | 251,618.52 | - 17,466.66<br>- 8,990.09 | 688.42 | 3.53 |
| G N M A I I<br>#Ma9727 6.500% 6/20/54<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36179YYY4 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 545,764.170 | 555,566.09<br>101.7960 | 554,206.46 | 1,359.63<br>1,359.63 | 2,956.22 | 6.39 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| G N M A<br>#513389 7.500% 9/15/29<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36211HKA8 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 123.670 | 124.02<br>100.2870 | 127.68 | - 3.66<br>2.12 | .86 | 7.48 |
| G N M A<br>#780213 7.500% 8/15/25<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36225AGW4 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 2.670 | 2.67<br>99.9640 | 2.85 | - .18<br>.69 | .02 | 7.49 |
| G N M A<br>#780936 7.500% 12/15/28<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36225BBD9 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 222.110 | 227.72<br>102.5240 | 225.27 | 2.45<br>- 1.12 | 1.39 | 7.32 |
| G N M A<br>#780977 7.50% 12/15/28<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36225BCN6 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 671.360 | 687.35<br>102.3810 | 714.79 | - 27.44<br>21.21 | 4.18 | 7.33 |
| G N M A<br>#781113 7.000% 11/15/29<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36225BGW2 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 799.350 | 824.71<br>103.1720 | 820.84 | 3.87<br>- 8.24 | 4.67 | 6.78 |
| G N M A<br>#781328 7.000% 9/15/31<br>Standard & Poors Rating: N/A<br>Moodys Rating: N/A<br>36225BPM4 Asset Minor Code 24<br>*ACCOUNT 060005946502* | 3,071.490 | 3,170.55<br>103.2250 | 3,268.14 | - 97.59<br>- 31.21 | 4.02 | 6.78 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| U S Treasury<br>Bd 4.375% 11/15/39<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810QD3 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 640,000.000 | 613,395.20<br>95.8430 | 678,825.00 | - 65,429.80<br>- 65,429.80 | 3,635.36 | 4.56 |
| U S Treasury<br>Bd 2.250% 8/15/49<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810SJ8 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 410,000.000 | 253,847.40<br>61.9140 | 289,418.36 | - 35,570.96<br>- 35,570.96 | 3,484.44 | 3.63 |
| U S Treasury<br>Bd 4.125% 8/15/53<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810TT5 Asset Minor Code 21<br>*ACCOUNT 060005946502* | .000 | .00<br>89.0640 | .00 | .00<br>- 130,778.56 | .00 | 0.00 |
| U S Treasury<br>Bd 5.000% 11/15/53<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810TV0 Asset Minor Code 21<br>*ACCOUNT 060005946502* | .000 | .00<br>98.9290 | .00 | .00<br>- 74,063.28 | .00 | 0.00 |
| U S Treasury<br>Bd 4.750% 5/15/54<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810UA4 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 710,000.000 | 689,836.00<br>97.1600 | 738,366.31 | - 48,530.31<br>- 48,530.31 | 4,484.91 | 4.89 |
| U S Treasury<br>Nt 4.625% 11/15/44<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810UF3 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 890,000.000 | 862,952.90<br>96.9610 | 903,593.36 | - 40,640.46<br>- 40,640.46 | 5,344.30 | 4.77 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| U S Treasury<br>Nt 1.875% 2/15/32<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CDY4 Asset Minor Code 21<br>*ACCOUNT 060005946502* | .000 | .00<br>84.1090 | .00 | .00<br>27,879.04 | .00 | 0.00 |
| U S Treasury<br>Nt 2.875% 5/15/32<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CEP2 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,500,000.000 | 1,347,150.00<br>89.8100 | 1,357,730.58 | - 10,580.58<br>- 103,400.73 | 5,599.10 | 3.20 |
| U S Treasury<br>Nt 3.875% 12/31/29<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CGB1 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,520,000.000 | 1,484,979.20<br>97.6960 | 1,513,746.52 | - 28,767.32<br>- 34,181.82 | 240.25 | 3.97 |
| U S Treasury<br>Nt 3.500% 1/31/28<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CGH8 Asset Minor Code 21<br>*ACCOUNT 060005946502* | .000 | .00<br>97.7080 | .00 | .00<br>10,004.79 | .00 | 0.00 |
| U S Treasury<br>Nt 4.625% 3/15/26<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CGR6 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 2,050,000.000 | 2,058,856.00<br>100.4320 | 2,060,256.63 | - 1,400.63<br>- 1,400.63 | 28,286.60 | 4.61 |
| U S Treasury<br>Nt 3.625% 3/31/30<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CGS4 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,940,000.000 | 1,869,675.00<br>96.3750 | 1,959,823.62 | - 90,148.62<br>- 10,639.54 | 18,000.74 | 3.76 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| U S Treasury<br>Nt 4.500% 11/15/33<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CJJ1 Asset Minor Code 21<br>*ACCOUNT 060005946502* | .000 | .00<br>99.5470 | .00 | .00<br>- 6,229.87 | .00 | 0.00 |
| United States<br>Treas 4.375% 11/30/30<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CJM4 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,700,000.000 | 1,693,812.00<br>99.6360 | 1,750,734.38 | - 56,922.38<br>- 56,922.38 | 6,538.46 | 4.39 |
| U S Treasury<br>Nt 4.000% 1/31/31<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CJX0 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,800,000.000 | 1,756,170.00<br>97.5650 | 1,816,945.31 | - 60,775.31<br>- 60,775.31 | 30,130.43 | 4.10 |
| U S Treasury<br>Nt 4.000% 2/15/34<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CJZ5 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 2,340,000.000 | 2,240,222.40<br>95.7360 | 2,277,316.41 | - 37,094.01<br>- 37,094.01 | 35,354.35 | 4.18 |
| U S Treasury<br>Nt 4.375% 5/15/34<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CKQ3 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 210,000.000 | 206,772.30<br>98.4630 | 213,494.53 | - 6,722.23<br>- 6,722.23 | 1,192.85 | 4.44 |
| U S Treasury<br>Nt 3.875% 10/15/27<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>91282CLQ2 Asset Minor Code 21<br>*ACCOUNT 060005946502* | 1,030,000.000 | 1,019,174.70<br>98.9490 | 1,027,585.94 | - 8,411.24<br>- 8,411.24 | 7,725.00 | 3.92 |

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## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| **Total US Government Issues** | **23,402,968.290** | **21,986,884.65** | **23,129,671.78** | **- 1,142,787.13**<br>**- 772,107.74** | **170,575.18** | **4.09** |
| **Corporate Issues** | | | | | | |
| Aflac Inc<br>4.750% 1/15/49<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>001055AY8 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 113,838.40<br>87.5680 | 118,238.90 | - 4,400.50<br>- 4,400.50 | 2,847.36 | 5.42 |
| Aflac Inc<br>1.125% 3/15/26<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>001055BK7 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>95.8980 | .00 | .00<br>14,082.20 | .00 | 0.00 |
| Ace Ina<br>Holdings 4.150% 3/13/43<br>Standard & Poors Rating: A<br>Moodys Rating: A2<br>00440EAQ0 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 135,000.000 | 112,887.00<br>83.6200 | 116,266.05 | - 3,379.05<br>- 3,379.05 | 1,680.75 | 4.96 |
| Air Prods<br>Chems Inc 2.800% 5/15/50<br>Standard & Poors Rating: A<br>Moodys Rating: A2<br>009158BA3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 125,000.000 | 78,701.25<br>62.9610 | 127,071.25 | - 48,370.00<br>- 10,220.00 | 447.22 | 4.45 |
| Amazon Com<br>Inc 1.500% 6/03/30<br>Standard & Poors Rating: AA<br>Moodys Rating: A1<br>023135BS4 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 135,000.000 | 114,524.55<br>84.8330 | 115,650.45 | - 1,125.90<br>- 1,125.90 | 157.50 | 1.77 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| American<br>Homes L P 5.500% 2/01/34<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>02666TAG2 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 140,000.000 | 139,421.80<br>99.5870 | 140,457.80 | - 1,036.00<br>- 1,036.00 | 3,208.33 | 5.52 |
| Amgen Inc<br>5.507% 3/02/26<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>031162DN7 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>99.9970 | .00 | .00<br>396.00 | .00 | 0.00 |
| Autozone Inc<br>4.500% 2/01/28<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa1<br>053332BC5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>99.0950 | .00 | .00<br>4,876.20 | .00 | 0.00 |
| Bp Cap Mkts<br>Amer 1.749% 8/10/30<br>Standard & Poors Rating: A-<br>Moodys Rating: A1<br>10373QBM1 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 100,000.000 | 84,630.00<br>84.6300 | 84,958.00 | - 328.00<br>- 328.00 | 685.03 | 2.07 |
| Broadcom Inc<br>2.450% 2/15/31<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>11135FBH3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 112,106.80<br>86.2360 | 129,918.10 | - 17,811.30<br>39,912.70 | 1,203.22 | 2.84 |
| The Cigna<br>Group Sr 1.250% 3/15/26<br>Standard & Poors Rating: A-<br>Moodys Rating: Baa1<br>125523CP3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>95.9050 | .00 | .00<br>10,587.90 | .00 | 0.00 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Citigroup Inc<br>4.650% 7/30/45<br>Standard & Poors Rating: BBB+<br>Moodys Rating: A3<br>172967JU6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 113,440.60<br>87.2620 | 117,148.20 | - 3,707.60<br>- 3,707.60 | 2,535.54 | 5.33 |
| Citigroup Inc<br>3.700% 1/12/26<br>Standard & Poors Rating: BBB+<br>Moodys Rating: A3<br>172967KG5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>99.0010 | .00 | .00<br>4,003.00 | .00 | 0.00 |
| Constellation<br>Brands 5.000% 2/02/26<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa3<br>21036PBN7 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>99.8820 | .00 | .00<br>2,410.00 | .00 | 0.00 |
| D R Horton<br>Inc Sr 5.000% 10/15/34<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>23331ABS7 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 85,000.000 | 82,058.15<br>96.5390 | 83,487.00 | - 1,428.85<br>- 1,428.85 | 1,617.36 | 5.18 |
| Du Pont E I<br>De 2.300% 7/15/30<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>263534CP2 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 113,639.50<br>87.4150 | 116,396.80 | - 2,757.30<br>- 2,757.30 | 1,378.72 | 2.63 |
| Eog Res Inc<br>Sr Glbl 4.375% 4/15/30<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>26875PAU5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>97.1870 | .00 | .00<br>13,352.50 | .00 | 0.00 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Energy Transfer L P 5.550% 2/15/28<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>29273VAP5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 110,000.000 | 111,669.80<br>101.5180 | 109,971.40 | 1,698.40<br>- 541.20 | 2,306.33 | 5.47 |
| Equinix Inc Sr 3.900% 4/15/32<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>29444UBU9 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 155,000.000 | 142,764.30<br>92.1060 | 145,169.90 | - 2,405.60<br>- 2,405.60 | 1,276.17 | 4.23 |
| Meta Platforms Inc 4.450% 8/15/52<br>Standard & Poors Rating: AA-<br>Moodys Rating: Aa3<br>30303M8J4 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 109,562.70<br>84.2790 | 128,700.00 | - 19,137.30<br>21,090.70 | 2,185.44 | 5.28 |
| Ford Motor Credit Co 4.063% 11/01/24<br>Standard & Poors Rating: N/R<br>Moodys Rating: WR<br>345397ZX4 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>100.0000 | .00 | .00<br>12,309.15 | .00 | 0.00 |
| General Motors Co 4.000% 4/01/25<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>37045VAG5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>99.7550 | .00 | .00<br>5,746.80 | .00 | 0.00 |
| General Mtrs Finl 5.750% 2/08/31<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>37045XER3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 140,000.000 | 141,843.80<br>101.3170 | 142,373.00 | - 529.20<br>- 529.20 | 3,197.64 | 5.68 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Honeywell Intl Inc 4.500% 1/15/34<br>Standard & Poors Rating: A<br>Moodys Rating: A2<br>438516CM6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 115,000.000 | 109,727.25<br>95.4150 | 112,959.90 | - 3,232.65<br>- 3,232.65 | 2,386.25 | 4.72 |
| Host Hotels L P 3.500% 9/15/30<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>44107TAZ9 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 160,000.000 | 144,902.40<br>90.5640 | 144,953.60 | - 51.20<br>- 51.20 | 1,648.89 | 3.86 |
| Jpmorgan Chase Co 3.882% 7/24/38<br>Standard & Poors Rating: A<br>Moodys Rating: A1<br>46647PAJ5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 165,000.000 | 140,776.35<br>85.3190 | 143,373.45 | - 2,597.10<br>- 2,597.10 | 2,793.42 | 4.55 |
| Kla Corp Sr Nt 4.650% 7/15/32<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>482480AL4 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 145,000.000 | 141,878.15<br>97.8470 | 144,282.25 | - 2,404.10<br>- 2,404.10 | 3,109.04 | 4.75 |
| Kellogg Company 2.100% 6/01/30<br>Standard & Poors Rating: N/A<br>Moodys Rating: Baa2<br>487836BX5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>86.9290 | .00 | .00<br>35,108.50 | .00 | 0.00 |
| Kilroy Reality LP 4.750% 12/15/28<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>49427RAN2 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 145,000.000 | 141,560.60<br>97.6280 | 141,807.10 | - 246.50<br>- 246.50 | 306.11 | 4.87 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Kraft Heinz<br>Foods Co 4.375% 6/01/46<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>50077LAB2 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 165,000.000 | 133,592.25<br>80.9650 | 137,471.40 | - 3,879.15<br>- 3,879.15 | 601.56 | 5.40 |
| L3Harris<br>5.350% 6/01/34<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>502431AU3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 110,000.000 | 109,538.00<br>99.5800 | 111,721.50 | - 2,183.50<br>- 2,183.50 | 490.42 | 5.37 |
| L3Harris<br>5.500% 8/15/54<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>502431AV1 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 70,000.000 | 67,237.10<br>96.0530 | 69,055.70 | - 1,818.60<br>- 1,818.60 | 1,593.47 | 5.73 |
| Lam Research<br>Corp Sr 2.875% 6/15/50<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>512807AW8 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 170,000.000 | 107,378.80<br>63.1640 | 149,696.50 | - 42,317.70<br>- 10,866.50 | 217.22 | 4.55 |
| McDonalds<br>Corp Mtn 2.125% 3/01/30<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>58013MFM1 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 113,633.00<br>87.4100 | 130,949.00 | - 17,316.00<br>38,053.30 | 920.83 | 2.43 |
| Northern Sts<br>Pwr Co 4.500% 6/01/52<br>Standard & Poors Rating: A<br>Moodys Rating: Aa3<br>665772CV9 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 160,000.000 | 134,219.20<br>83.8870 | 140,456.00 | - 6,236.80<br>- 6,236.80 | 600.00 | 5.36 |

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Oracle Corp<br>3.250% 11/15/27<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>68389XBN4 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 124,989.80<br>96.1460 | 129,855.70 | - 4,865.90<br>6,028.50 | 539.86 | 3.38 |
| Pepsico Inc<br>Sr 4.500% 7/17/29<br>Standard & Poors Rating: A+<br>Moodys Rating: A1<br>713448FX1 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 115,000.000 | 114,781.50<br>99.8100 | 115,255.30 | - 473.80<br>- 473.80 | 2,357.50 | 4.51 |
| Philip Morris<br>Intl 3.375% 8/15/29<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>718172CJ6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 120,000.000 | 112,590.00<br>93.8250 | 113,330.40 | - 740.40<br>- 740.40 | 1,530.00 | 3.60 |
| Qualcomm Inc<br>2.150% 5/20/30<br>Standard & Poors Rating: A<br>Moodys Rating: A2<br>747525BK8 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 130,000.000 | 114,094.50<br>87.7650 | 129,441.00 | - 15,346.50<br>25,941.90 | 318.32 | 2.45 |
| Rexford L P<br>2.150% 9/01/31<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa2<br>76169XAB0 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 175,000.000 | 142,189.25<br>81.2510 | 144,723.25 | - 2,534.00<br>- 2,534.00 | 1,254.17 | 2.65 |
| Roche<br>Holdings Inc 5.593% 11/13/33<br>Standard & Poors Rating: AA<br>Moodys Rating: Aa2<br>771196CH3 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 135,000.000 | 139,533.30<br>103.3580 | 145,388.25 | - 5,854.95<br>- 5,854.95 | 1,006.74 | 5.41 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Simon Ppty<br>Group LP 1.750% 2/01/28<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>828807DL8 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 65,000.000 | 59,461.35<br>91.4790 | 64,867.40 | - 5,406.05<br>32,343.15 | 473.96 | 1.91 |
| Southern Cal<br>Edison 4.200% 3/01/29<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>842400GQ0 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 90,000.000 | 87,277.50<br>96.9750 | 87,942.60 | - 665.10<br>- 665.10 | 1,260.00 | 4.33 |
| Sun Cmntys<br>Oper Ltd 5.700% 1/15/33<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa3<br>866677AJ6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 140,000.000 | 139,440.00<br>99.6000 | 140,687.40 | - 1,247.40<br>- 1,247.40 | 3,679.67 | 5.72 |
| T Mobile Inc<br>4.950% 3/15/28<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>87264ACZ6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 115,000.000 | 115,054.05<br>100.0470 | 115,231.15 | - 177.10<br>- 7,257.50 | 1,676.13 | 4.95 |
| Texas<br>Instruments 1.750% 5/04/30<br>Standard & Poors Rating: A+<br>Moodys Rating: Aa3<br>882508BJ2 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 300,000.000 | 256,776.00<br>85.5920 | 299,670.00 | - 42,894.00<br>- 1,911.00 | 831.25 | 2.04 |
| 3M Co Sr Glbl<br>Nt 30 3.050% 4/15/30<br>Standard & Poors Rating: BBB+<br>Moodys Rating: A3<br>88579YBN0 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 95,000.000 | 87,096.00<br>91.6800 | 87,502.60 | - 406.60<br>- 406.60 | 611.69 | 3.33 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| United Rentals 6.000% 12/15/29<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>911365BQ6 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 140,000.000 | 141,243.20<br>100.8880 | 142,373.00 | - 1,129.80<br>- 1,129.80 | 373.33 | 5.95 |
| Visa Inc Sr Nt 2.700% 4/15/40<br>Standard & Poors Rating: AA-<br>Moodys Rating: Aa3<br>92826CAK8 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 190,000.000 | 138,342.80<br>72.8120 | 142,215.00 | - 3,872.20<br>- 3,872.20 | 1,083.00 | 3.71 |
| Wells Fargo Co 4.897% 7/25/33<br>Standard & Poors Rating: BBB+<br>Moodys Rating: A1<br>95000U3B7 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 115,000.000 | 111,063.55<br>96.5770 | 112,841.45 | - 1,777.90<br>- 1,777.90 | 1,032.45 | 5.07 |
| Welltower Inc 3.625% 3/15/24<br>Standard & Poors Rating: N/R<br>Moodys Rating: WR<br>95040QAG9 Asset Minor Code 28<br>*ACCOUNT 060005946502* | .000 | .00<br>100.0000 | .00 | .00<br>2,118.00 | .00 | 0.00 |
| Welltower Inc 3.850% 6/15/32<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>95040QAR5 Asset Minor Code 28<br>*ACCOUNT 060005946502* | 155,000.000 | 141,783.15<br>91.4730 | 143,821.40 | - 2,038.25<br>- 2,038.25 | 265.22 | 4.21 |
| **Total Corporate Issues** | **5,520,000.000** | **4,941,247.70** | **5,217,679.15** | **- 276,431.45**<br>**173,076.30** | **57,687.11** | **4.27** |

## Foreign Issues

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| Aercap<br>Ireland L P 3.850% 10/29/41<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>00774MAZ8 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 180,000.000 | 140,877.00<br>78.2650 | 143,240.40 | - 2,363.40<br>- 2,363.40 | 1,193.50 | 4.92 |
| Flextronics<br>Intl Ltd 4.875% 5/12/30<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>33938XAB1 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 115,000.000 | 112,144.55<br>97.5170 | 114,642.92 | - 2,498.37<br>5,452.83 | 763.07 | 5.00 |
| Jbs USA Lux S<br>A Jbs 5.750% 4/01/33<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>46590XAY2 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 140,000.000 | 139,358.80<br>99.5420 | 139,728.40 | - 369.60<br>- 369.60 | 2,012.50 | 5.78 |
| Royal Bk Cda<br>Mtn 3.875% 5/04/32<br>Standard & Poors Rating: A<br>Moodys Rating: A1<br>78016FZQ0 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 120,000.000 | 110,377.20<br>91.9810 | 112,104.00 | - 1,726.80<br>- 1,726.80 | 736.25 | 4.21 |
| Toronto<br>Dominion Mtn 3.200% 3/10/32<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>89114TZV7 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 130,000.000 | 113,539.40<br>87.3380 | 115,230.70 | - 1,691.30<br>- 1,691.30 | 1,282.67 | 3.66 |
| Toronto<br>Dominion Mtn 4.693% 9/15/27<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>89115A2H4 Asset Minor Code 35<br>*ACCOUNT 060005946502* | 115,000.000 | 114,744.70<br>99.7780 | 114,887.30 | - 142.60<br>- 142.60 | 1,589.10 | 4.70 |

## ASSET DETAIL (continued)

| DESCRIPTION | SHARES/ FACE AMOUNT | MARKET PRICE/UNIT | FEDERAL TAX COST | UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD | ENDING ACCRUAL | YIELD ON MARKET |
|---|---|---|---|---|---|---|
| **Total Foreign Issues** | **800,000.000** | **731,041.65** | **739,833.72** | **- 8,792.07**<br>**- 840.87** | **7,577.09** | **4.75** |
| **Mutual Funds** | | | | | | |
| **Mutual Funds-Equity** | | | | | | |
| Vanguard<br>Total Intl Stock Index Fd<br>921909784 Asset Minor Code 98<br>*ACCOUNT 060005946501* | 39,782.522 | 5,041,241.19<br>126.7200 | 4,356,452.05 | 684,789.14<br>- 158,613.51 | .00 | 3.36 |
| Vanguard Tot<br>Int ST Idx Adm<br>921909818 Asset Minor Code 98<br>*ACCOUNT 060005946501* | .000 | .00<br>31.6900 | .00 | .00<br>92,457.67 | .00 | 0.00 |
| Vangrd Ttl<br>Stk Mkt Ind #855<br>922908801 Asset Minor Code 98<br>*ACCOUNT 060005946501* | 59,726.408 | 8,424,409.85<br>141.0500 | 4,107,901.27 | 4,316,508.58<br>754,575.99 | .00 | 1.27 |
| **Total Mutual Funds-Equity** | **99,508.930** | **13,465,651.04** | **8,464,353.32** | **5,001,297.72**<br>**688,420.15** | **.00** | **2.04** |
| **Mutual Funds-Fixed Income** | | | | | | |
| Nuveen High<br>Yield Income I<br>67066D739 Asset Minor Code 99<br>*ACCOUNT 060005946501* | 161,154.810 | 2,887,894.20<br>17.9200 | 3,203,575.56 | - 315,681.36<br>42,098.03 | 31.20 | 7.49 |
| **Total Mutual Funds-Fixed Income** | **161,154.810** | **2,887,894.20** | **3,203,575.56** | **- 315,681.36**<br>**42,098.03** | **31.20** | **7.49** |
| **Total Mutual Funds** | **260,663.740** | **16,353,545.24** | **11,667,928.88** | **4,685,616.36**<br>**730,518.18** | **31.20** | **3.01** |

SCH C P4 STATEMENT 4

FOR CALENDAR YEAR 2024 CIGNA RECEIVED INDIRECT COMPENSATION FROM THIS VEDOR OF APPROXIMATELY $0.67 PER PARTICIPANT.

SCHEDULE H OTHER RECEIVABLES STATEMENT 5

| DESCRIPTION | BEGINNING | ENDING |
|---|---|---|
| ACA REINSURANCE FEE RECEIVABLE | 203,341. | 139,042. |
| ACCRUED INVESTMENT INCOME | 309,589. | 240,096. |
| DUE FROM AFFILIATED ORGANIZATIONS - NET | 125,679. | 111,794. |
| PREPAID EXPENSES | 113,311. | 108,023. |
| PRESCRIPTION REBATES AND SUBSIDIES | 1,285,590. | 955,340. |
| STOP LOSS REIMBURSEMENTS | 257,674. | 632,021. |
| TOTAL TO SCHEDULE H, LINE 1B(3) | 2,295,184. | 2,186,316. |

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 6

| DESCRIPTION | BEGINNING | ENDING |
|---|---|---|
| INVESTMENT IN RREEF REAL ESTATE INVE | 2,498,934. | 2,283,879. |
| TOTAL TO SCHEDULE H, LINE 1C(15) | 2,498,934. | 2,283,879. |

SCHEDULE H OTHER PLAN LIABILITIES STATEMENT 7

| DESCRIPTION | BEGINNING | ENDING |
|---|---|---|
| DEFERRED REVENUE | 196,791. | 201,199. |
| INSURANCE PREMIUMS PAYABLE | 203,094. | 235,984. |
| OUTGOING RECIPROCITY | 24,692. | 10,244. |
| TOTAL TO SCHEDULE H, LINE 1J | 424,577. | 447,427. |

SCHEDULE H — OTHER INCOME — STATEMENT 8

| DESCRIPTION | AMOUNT |
|---|---|
| BOND CLAIMS, LIQUIDATED DAMAGES AND PENALTIES | 42,254. |
| OTHER | 9,249. |
| PRESCRIPTION DRUG REBATES | 2,005,227. |
| SUBROGATION | 34,346. |
| TOTAL TO SCHEDULE H, LINE 2C | 2,091,076. |

SCHEDULE H — OTHER PAYMENTS TO PROVIDE BENEFITS — STATEMENT 9

| DESCRIPTION | AMOUNT |
|---|---|
| HEALTH FAIR | 68,657. |
| OTHER | 86,779. |
| PPO FEES AND BENEFIT ADMINISTRATION | 777,191. |
| UTILIZATION REVIEW FEES | 2,753. |
| TOTAL TO SCHEDULE H, LINE 2E(3) | 935,380. |

SCHEDULE H — OTHER ADMINISTRATIVE EXPENSES — STATEMENT 10

| DESCRIPTION | AMOUNT |
|---|---|
| DATA PROCESSING | 74,374. |
| DEPRECIATION EXPENSE | 7,663. |
| FEES MANDATED BY ACA | 10,762. |
| INSURANCE | 49,500. |
| MEETING AND CONFERENCE | 9,402. |
| MISCELLANEOUS | 8,765. |
| OFFICE | 48,437. |
| PAYROLL TAXES | 49,005. |
| POSTAGE | 36,596. |
| RENT | 92,695. |
| TRANSITIONAL REINSURANCE FEE REFUND ADJUSTMENT | 64,299. |
| TOTAL TO SCHEDULE H, LINE 2I(11) | 451,498. |

# 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.)

**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 ▶ [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
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND TRANSPORTATION WORKERS (SMART) LOCAL NO. 36 WELFARE PLAN

**1b** Three-digit plan number (PN) ▶ 501

**1c** Effective date of plan 09/24/1952

**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)
BOARD OF TRUSTEES OF SMART LOCAL UNION NO. 36 WELFA

2319 CHOUTEAU AVE, SUITE 300

ST. LOUIS MO 63103

**2b** Employer Identification Number (EIN) 43-0681778

**2c** Plan Sponsor's telephone number 314-652-8175

**2d** Business code (see instructions) 238220

**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 | Ray D. Reasons II | 9 OCT 2025 | RAY D. REASONS II |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | William J Meek | 10/10/25 | WILLIAM J. MEEK |
| | 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

418401 11-25-24



09511001 769095 00362 2024.04030 BOARD OF TRUSTEES OF SMAR 00362__1

| | |
|---|---|
| **3a** Plan administrator's name and address [X] 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 | 1,618 |
| **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) | 1,430 |
| **a (2)** Total number of active participants at the end of the plan year | 6a(2) | 1,433 |
| **b** Retired or separated participants receiving benefits | 6b | 178 |
| **c** Other retired or separated participants entitled to future benefits | 6c | |
| **d** Subtotal. Add lines **6a(2), 6b,** and **6c** | 6d | 1,611 |
| **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 | 102 |

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

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

| **9a** Plan funding arrangement (check all that apply) | **9b** Plan benefit arrangement (check all that apply) |
|---|---|
| (1) [X] Insurance | (1) [X] Insurance |
| (2) [ ] Code section 412(e)(3) insurance contracts | (2) [ ] Code section 412(e)(3) insurance contracts |
| (3) [X] Trust | (3) [X] Trust |
| (4) [ ] General assets of the sponsor | (4) [ ] 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**

(1) [ ] **R** (Retirement Plan Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
(4) [ ] **DCG** (Individual Plan Information) - Number Attached ____
(5) [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1) [X] H (Financial Information)
(2) [ ] I (Financial Information - Small Plan)
(3) [X] A (Insurance Information) - Number Attached 5
(4) [X] C (Service Provider Information)
(5) [ ] D (DFE/Participating Plan Information)
(6) [ ] G (Financial Transaction Schedules)

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SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| | **BEGINNING MARKET VALUE** | | | | **53,729,178.39** | | |
| | **COMPARATIVE VALUE (5%)** | | | | **2,686,458.91** | | |
| **CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE** | | | | | | | |
| Issue: 31846V450 - First Am US Treas Mm Cl Z | | | | | | | |
| 02/05/2024 060005946502 | B | 2,778,388.980 | 1.0000 | | - 2,778,389 * | 2,778,389 | |
| 04/17/2024 060005946502 | B | 3,038,668.270 | 1.0000 | | - 3,038,668 * | 3,038,668 | |
| 04/25/2024 060005946502 | S | - 2,691,662.050 | 1.0000 | | 2,691,662 * | 2,691,662 | |
| 06/20/2024 060005946501 | S | - 3,000,000.000 | 1.0000 | | 3,000,000 * | 3,000,000 | |
| 10/09/2024 060005946502 | S | - 3,172,775.580 | 1.0000 | | 3,172,776 * | 3,172,776 | |
| 10/21/2024 060005946502 | B | 2,841,410.600 | 1.0000 | | - 2,841,411 * | 2,841,411 | |
| 10/22/2024 060005946502 | S | - 2,855,059.250 | 1.0000 | | 2,855,059 * | 2,855,059 | |
| 10/23/2024 060005946502 | B | 3,786,767.570 | 1.0000 | | - 3,786,768 * | 3,786,768 | |
| 10/24/2024 060005946502 | S | - 3,812,633.770 | 1.0000 | | 3,812,634 * | 3,812,634 | |
| 12/11/2024 060005946502 | B | 2,800,530.460 | 1.0000 | | - 2,800,530 * | 2,800,530 | |
| 12/12/2024 060005946502 | S | - 2,824,431.710 | 1.0000 | | 2,824,432 * | 2,824,432 | |

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SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/17/2024 060005946502 | S | - 3,400,000.000 | .8816 | | 2,997,313 * | 3,077,523 | - 80,210 |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/22/2024 060005946502 | B | 2,880,000.000 | .9842 | | - 2,834,438 * | 2,834,438 | |
| 10/23/2024 060005946502 | S | - 2,880,000.000 | .9748 | | 2,807,325 * | 2,834,438 | - 27,113 |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 04/25/2024 060005946502 | B | 2,770,000.000 | .9730 | | - 2,695,340 * | 2,695,340 | |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 07/31/2024 060005946501 | B | 2,972,035.930 | .9253 | | - 2,750,000 * | 2,750,000 | |
| **GRAND TOTAL** | | | | **0** | **47,686,745** | **47,794,068** | **- 107,323** |

**CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE**

Broker: Arbor Research & Trading LLC

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 04/25/2024 060005946502 | B | 2,770,000.000 | .9730 | | - 2,695,340 * | 2,695,340 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 07/15/2024 060005946502 | S | - 550,000.000 | .9928 | | 546,047 | 545,896 | 150 |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 07/16/2024 060005946502 | B | 520,000.000 | 1.0350 | | - 538,200 | 538,200 | |

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SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CDG3 - U S Treasury Nt 1.125% 10/31/26 | | | | | | | |
| 10/31/2024 060005946502 | B | 600,000.000 | .9430 | | - 565,828 | 565,828 | |
| Issue: 91282CLQ2 - U S Treasury Nt 3.875% 10/15/27 | | | | | | | |
| 12/11/2024 060005946502 | S | - 610,000.000 | .9933 | | 605,902 | 608,570 | - 2,669 |
| **Total For Arbor Research & Trading LLC** | | | | **0** | **4,951,317** | **4,953,834** | **- 2,519** |
| Broker: Direct From Issuer | | | | | | | |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 01/31/2024 060005946501 | S | - 413.213 | 139.1628 | | 57,504 | 52,034 | 5,470 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 05/30/2024 060005946501 | S | - 763.785 | 139.7478 | | 106,737 | 96,181 | 10,557 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 05/30/2024 060005946501 | S | - 32.926 | 129.6825 | | 4,270 | 4,146 | 124 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 05/30/2024 060005946501 | S | - 441.475 | 121.7044 | | 53,729 | 54,668 | - 938 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 05/30/2024 060005946501 | S | - 30.990 | 128.0849 | | 3,969 | 3,838 | 132 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 07/31/2024 060005946501 | S | - 30.104 | 127.1639 | | 3,828 | 3,728 | 100 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 07/31/2024 060005946501 | B | 2,972,035.930 | .9253 | | - 2,750,000 * | 2,750,000 | |

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SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 07/31/2024 060005946501 | S | - 5,902.690 | .9090 | | 5,366 | 5,462 | - 96 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 08/06/2024 060005946501 | S | - 5,937.130 | .9515 | | 5,649 | 5,400 | 249 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 08/06/2024 060005946501 | B | 85,660.840 | .0918 | | - 7,866 | 7,866 | |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 08/06/2024 060005946501 | S | - 6,078.320 | .9532 | | 5,794 | 5,513 | 281 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 08/06/2024 060005946501 | B | 20,801.740 | .9515 | | - 19,792 | 19,792 | |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 09/30/2024 060005946501 | S | - 6,182.840 | .9610 | | 5,942 | 5,514 | 428 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 10/31/2024 060005946501 | S | - 30.179 | 125.4801 | | 3,787 | 3,822 | - 35 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 10/31/2024 060005946501 | S | - 5,819.360 | .9839 | | 5,726 | 5,174 | 552 |
| Issue: 97MSCQM23 - Rreef America Reit II Fund | | | | | | | |
| 12/31/2024 060005946501 | S | - 29.971 | 124.8761 | | 3,743 | 3,796 | - 53 |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 12/31/2024 060005946501 | S | - 5,423.970 | .9616 | | 5,216 | 4,921 | 295 |
| **Total For Direct From Issuer** | | | | **0** | **3,048,918** | **3,031,855** | **17,066** |

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SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| | Broker: J.P. Morgan Securities LLC | | | | | | |
| | Issue: 345397ZX4 - Ford Motor Credit Co 4.063% 11/01/24 | | | | | | |
| 02/05/2024 060005946502 | S | - 665,000.000 | .9870 | | 656,355 | 665,625 | - 9,270 |
| | Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | |
| 10/07/2024 060005946502 | S | - 1,300,000.000 | 1.0274 | | 1,335,598 | 1,361,902 | - 26,305 |
| | Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | |
| 10/08/2024 060005946502 | S | - 2,100,000.000 | .9915 | | 2,082,199 | 2,094,012 | - 11,813 |
| | Issue: 912810SJ8 - U S Treasury Bd 2.250% 8/15/49 | | | | | | |
| 10/08/2024 060005946502 | S | - 470,000.000 | .6709 | | 315,304 | 331,772 | - 16,468 |
| | Issue: 912810RK6 - U S Treasury Nt 2.500% 2/15/45 | | | | | | |
| 10/08/2024 060005946502 | S | - 980,000.000 | .7429 | | 728,033 | 717,123 | 10,910 |
| | Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | |
| 10/15/2024 060005946502 | S | - 550,000.000 | 1.0074 | | 554,061 | 554,018 | 43 |
| | Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | |
| 10/16/2024 060005946502 | S | - 570,000.000 | .9827 | | 560,114 | 555,282 | 4,832 |
| | Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | |
| 10/21/2024 060005946502 | S | - 810,000.000 | 1.0073 | | 815,885 | 816,218 | - 332 |
| | Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | |
| 10/30/2024 060005946502 | S | - 70,000.000 | 1.0113 | | 70,790 | 71,770 | - 980 |
| | Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | |
| 10/30/2024 060005946502 | S | - 525,000.000 | .9288 | | 487,594 | 495,630 | - 8,036 |

SMART LOC 36 WELFARE FUND-CONCEPTUAL
ACCOUNT SHEETMTL36WF

Period from January 1, 2024 to December 31, 2024

## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 512807AW8 - Lam Research Corp Sr 2.875% 6/15/50 | | | | | | | |
| 11/01/2024 060005946502 | B | 60,000.000 | .6664 | | - 39,986 | 39,986 | |
| Issue: 92826CAK8 - Visa Inc Sr Nt 2.700% 4/15/40 | | | | | | | |
| 11/01/2024 060005946502 | B | 190,000.000 | .7485 | | - 142,215 | 142,215 | |
| Issue: 747525BK8 - Qualcomm Inc 2.150% 5/20/30 | | | | | | | |
| 11/04/2024 060005946502 | S | - 230,000.000 | .8775 | | 201,827 | 229,011 | - 27,184 |
| Issue: 88579YBN0 - 3M Co Sr Glbl Nt 30 3.050% 4/15/30 | | | | | | | |
| 11/27/2024 060005946502 | B | 95,000.000 | .9211 | | - 87,503 | 87,503 | |
| Issue: 912797LP0 - U S Treasury Bill 12/12/24 | | | | | | | |
| 12/03/2024 060005946502 | S | - 1,270,000.000 | .9989 | | 1,263,857 | 1,263,857 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/11/2024 060005946502 | S | - 1,570,000.000 | 1.0304 | | 1,617,713 | 1,632,725 | - 15,012 |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/23/2024 060005946502 | S | - 570,000.000 | .9854 | | 561,695 | 592,773 | - 31,078 |
| **Total For J.P. Morgan Securities LLC** | | | | **0** | **11,520,729** | **11,651,422** | **- 130,693** |
| Broker: Marketaxess Corporation | | | | | | | |
| Issue: 78016FZQ0 - Royal Bk Cda Mtn 3.875% 5/04/32 | | | | | | | |
| 08/01/2024 060005946502 | B | 120,000.000 | .9342 | | - 112,104 | 112,104 | |
| Issue: 001055AY8 - Aflac Inc 4.750% 1/15/49 | | | | | | | |
| 08/01/2024 060005946502 | B | 130,000.000 | .9095 | | - 118,239 | 118,239 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 001055BK7 - Aflac Inc 1.125% 3/15/26 | | | | | | | |
| 08/01/2024 060005946502 | S | - 185,000.000 | .9429 | | 174,442 | 184,821 | - 10,379 |
| Issue: 172967JU6 - Citigroup Inc 4.650% 7/30/45 | | | | | | | |
| 08/01/2024 060005946502 | B | 130,000.000 | .9011 | | - 117,148 | 117,148 | |
| Issue: 89114TZV7 - Toronto Dominion Mtn 3.200% 3/10/32 | | | | | | | |
| 08/01/2024 060005946502 | B | 130,000.000 | .8864 | | - 115,231 | 115,231 | |
| Issue: 172967KG5 - Citigroup Inc 3.700% 1/12/26 | | | | | | | |
| 08/01/2024 060005946502 | S | - 140,000.000 | .9812 | | 137,364 | 140,622 | - 3,258 |
| Issue: 26875PAU5 - Eog Res Inc Sr Glbl 4.375% 4/15/30 | | | | | | | |
| 08/06/2024 060005946502 | S | - 250,000.000 | 1.0035 | | 250,863 | 262,340 | - 11,478 |
| Issue: 125523CP3 - The Cigna Group Sr 1.250% 3/15/26 | | | | | | | |
| 08/06/2024 060005946502 | S | - 61,000.000 | .9479 | | 57,822 | 60,982 | - 3,160 |
| Issue: 438516CM6 - Honeywell Intl Inc 4.500% 1/15/34 | | | | | | | |
| 08/09/2024 060005946502 | B | 115,000.000 | .9823 | | - 112,960 | 112,960 | |
| Issue: 023135BS4 - Amazon Com Inc 1.500% 6/03/30 | | | | | | | |
| 08/09/2024 060005946502 | B | 135,000.000 | .8567 | | - 115,650 | 115,650 | |
| Issue: 482480AL4 - Kla Corp Sr Nt 4.650% 7/15/32 | | | | | | | |
| 08/09/2024 060005946502 | B | 145,000.000 | .9951 | | - 144,282 | 144,282 | |
| Issue: 95040QAR5 - Welltower Inc 3.850% 6/15/32 | | | | | | | |
| 08/09/2024 060005946502 | B | 155,000.000 | .9279 | | - 143,821 | 143,821 | |
| Issue: 76169XAB0 - Rexford L P 2.150% 9/01/31 | | | | | | | |
| 11/01/2024 060005946502 | B | 175,000.000 | .8270 | | - 144,723 | 144,723 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 33938XAB1 - Flextronics Intl Ltd 4.875% 5/12/30 | | | | | | | |
| 11/01/2024 060005946502 | S | - 365,000.000 | .9788 | | 357,266 | 363,867 | - 6,601 |
| Issue: 00440EAQ0 - Ace Ina Holdings 4.150% 3/13/43 | | | | | | | |
| 11/01/2024 060005946502 | B | 135,000.000 | .8612 | | - 116,266 | 116,266 | |
| Issue: 49427RAN2 - Kilroy Reality LP 4.750% 12/15/28 | | | | | | | |
| 11/04/2024 060005946502 | B | 145,000.000 | .9780 | | - 141,807 | 141,807 | |
| Issue: 866677AJ6 - Sun Cmntys Oper Ltd 5.700% 1/15/33 | | | | | | | |
| 11/04/2024 060005946502 | B | 140,000.000 | 1.0049 | | - 140,687 | 140,687 | |
| Issue: 02666TAG2 - American Homes L P 5.500% 2/01/34 | | | | | | | |
| 11/04/2024 060005946502 | B | 140,000.000 | 1.0033 | | - 140,458 | 140,458 | |
| Issue: 37045XER3 - General Mtrs Finl 5.750% 2/08/31 | | | | | | | |
| 11/04/2024 060005946502 | B | 140,000.000 | 1.0170 | | - 142,373 | 142,373 | |
| Issue: 50077LAB2 - Kraft Heinz Foods Co 4.375% 6/01/46 | | | | | | | |
| 11/04/2024 060005946502 | B | 165,000.000 | .8332 | | - 137,471 | 137,471 | |
| Issue: 23331ABS7 - D R Horton Inc Sr 5.000% 10/15/34 | | | | | | | |
| 11/26/2024 060005946502 | B | 85,000.000 | .9822 | | - 83,487 | 83,487 | |
| Issue: 11135FBH3 - Broadcom Inc 2.450% 2/15/31 | | | | | | | |
| 11/26/2024 060005946502 | S | - 270,000.000 | .8664 | | 233,917 | 269,830 | - 35,913 |
| Issue: 502431AU3 - L3Harris 5.350% 6/01/34 | | | | | | | |
| 11/26/2024 060005946502 | B | 110,000.000 | 1.0157 | | - 111,722 | 111,722 | |
| **Total For Marketaxess Corporation** | | | | **0** | **3,350,103** | **3,420,891** | **- 70,789** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Broker: Morgan Stanley & Co. LLC | | | | | | | |
| Issue: 502431AV1 - L3Harris 5.500% 8/15/54 | | | | | | | |
| 08/02/2024 060005946502 | B | 70,000.000 | .9865 | | - 69,056 | 69,056 | |
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 10/09/2024 060005946502 | B | 950,000.000 | 1.0371 | | - 985,254 | 985,254 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/09/2024 060005946502 | B | 810,000.000 | 1.0073 | | - 815,917 | 815,917 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 10/21/2024 060005946502 | S | - 1,210,000.000 | .9991 | | 1,208,866 | 1,203,560 | 5,306 |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/22/2024 060005946502 | B | 2,880,000.000 | .9842 | | - 2,834,438 * | 2,834,438 | |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/23/2024 060005946502 | S | - 2,880,000.000 | .9748 | | 2,807,325 * | 2,834,438 | - 27,113 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 10/23/2024 060005946502 | S | - 930,000.000 | 1.0104 | | 939,700 | 932,289 | 7,411 |
| Issue: 91282CLQ2 - U S Treasury Nt 3.875% 10/15/27 | | | | | | | |
| 10/24/2024 060005946502 | B | 1,640,000.000 | .9977 | | - 1,636,156 | 1,636,156 | |
| Issue: 10373QBM1 - Bp Cap Mkts Amer 1.749% 8/10/30 | | | | | | | |
| 11/01/2024 060005946502 | B | 100,000.000 | .8496 | | - 84,958 | 84,958 | |
| Issue: 718172CJ6 - Philip Morris Intl 3.375% 8/15/29 | | | | | | | |
| 11/01/2024 060005946502 | B | 120,000.000 | .9444 | | - 113,330 | 113,330 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 11/01/2024 060005946502 | S | - 1,200,000.000 | 1.0155 | | 1,218,563 | 1,246,416 | - 27,854 |
| Issue: 30303M8J4 - Meta Platforms Inc 4.450% 8/15/52 | | | | | | | |
| 11/01/2024 060005946502 | S | - 435,000.000 | .8765 | | 381,295 | 430,650 | - 49,355 |
| Issue: 89115A2H4 - Toronto Dominion Mtn 4.693% 9/15/27 | | | | | | | |
| 11/01/2024 060005946502 | B | 115,000.000 | .9990 | | - 114,887 | 114,887 | |
| Issue: 44107TAZ9 - Host Hotels L P 3.500% 9/15/30 | | | | | | | |
| 11/04/2024 060005946502 | B | 160,000.000 | .9060 | | - 144,954 | 144,954 | |
| Issue: 828807DL8 - Simon Ppty Group LP 1.750% 2/01/28 | | | | | | | |
| 11/04/2024 060005946502 | S | - 315,000.000 | .9147 | | 288,143 | 314,357 | - 26,214 |
| Issue: 95000U3B7 - Wells Fargo Co 4.897% 7/25/33 | | | | | | | |
| 11/27/2024 060005946502 | B | 115,000.000 | .9812 | | - 112,841 | 112,841 | |
| Issue: 50077LBF2 - Kraft Heinz Foods Co 4.250% 3/01/31 | | | | | | | |
| 11/27/2024 060005946502 | S | - 140,000.000 | .9650 | | 135,099 | 134,389 | 710 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/09/2024 060005946502 | S | - 1,200,000.000 | 1.0048 | | 1,205,766 | 1,207,922 | - 2,156 |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/10/2024 060005946502 | B | 1,150,000.000 | 1.0479 | | - 1,205,119 | 1,205,119 | |
| Issue: 91282CDG3 - U S Treasury Nt 1.125% 10/31/26 | | | | | | | |
| 12/11/2024 060005946502 | S | - 600,000.000 | .9454 | | 567,234 | 565,828 | 1,406 |
| Issue: 912810UF3 - U S Treasury Nt 4.625% 11/15/44 | | | | | | | |
| 12/12/2024 060005946502 | B | 1,600,000.000 | 1.0153 | | - 1,624,438 | 1,624,438 | |

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| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/24/2024 060005946502 | B | 1,320,000.000 | 1.0042 | | - 1,325,569 | 1,325,569 | |
| **Total For Morgan Stanley & Co. LLC** | | | | **0** | **19,818,908** | **19,936,766** | **- 117,859** |
| Broker: Wells Fargo Securities, LLC | | | | | | | |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 01/19/2024 060005946502 | S | - 800,000.000 | .9654 | | 772,344 | 759,962 | 12,382 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 01/22/2024 060005946502 | S | - 600,000.000 | .9565 | | 573,914 | 569,972 | 3,942 |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 01/25/2024 060005946502 | B | 2,400,000.000 | .9903 | | - 2,376,750 | 2,376,750 | |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 02/05/2024 060005946502 | S | - 1,800,000.000 | .9925 | | 1,786,430 | 1,782,563 | 3,867 |
| Issue: 37045VAG5 - General Motors Co 4.000% 4/01/25 | | | | | | | |
| 02/05/2024 060005946502 | S | - 310,000.000 | .9861 | | 305,691 | 310,300 | - 4,609 |
| Issue: 91282CJX0 - U S Treasury Nt 4.000% 1/31/31 | | | | | | | |
| 02/06/2024 060005946502 | B | 1,800,000.000 | 1.0094 | | - 1,816,945 | 1,816,945 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 03/27/2024 060005946502 | B | 1,500,000.000 | .9925 | | - 1,488,809 | 1,488,809 | |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 04/05/2024 060005946502 | B | 100,000.000 | .9341 | | - 93,410 | 93,410 | |

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| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/05/2024 060005946502 | B | 450,000.000 | .8989 | | - 404,525 | 404,525 | |
| Issue: 91282CGS4 - U S Treasury Nt 3.625% 3/31/30 | | | | | | | |
| 04/05/2024 060005946502 | B | 100,000.000 | .9613 | | - 96,125 | 96,125 | |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 04/08/2024 060005946502 | S | - 100,000.000 | .9883 | | 98,828 | 99,031 | - 203 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 04/09/2024 060005946502 | B | 375,000.000 | .9349 | | - 350,596 | 350,596 | |
| Issue: 912810TV0 - U S Treasury Bd 5.000% 11/15/53 | | | | | | | |
| 04/12/2024 060005946502 | S | - 1,040,000.000 | 1.0298 | | 1,071,038 | 1,092,203 | - 21,166 |
| Issue: 91282CDY4 - U S Treasury Nt 1.875% 2/15/32 | | | | | | | |
| 04/12/2024 060005946502 | S | - 1,100,000.000 | .8272 | | 909,906 | 973,582 | - 63,676 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 04/16/2024 060005946502 | B | 1,900,000.000 | .9990 | | - 1,898,145 | 1,898,145 | |
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/17/2024 060005946502 | S | - 3,400,000.000 | .8816 | | 2,997,313 * | 3,077,523 | - 80,210 |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 05/13/2024 060005946502 | S | - 1,800,000.000 | .9745 | | 1,754,086 | 1,751,484 | 2,602 |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 05/13/2024 060005946502 | B | 1,850,000.000 | .9635 | | - 1,782,432 | 1,782,432 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 05/20/2024 060005946502 | B | 1,140,000.000 | 1.0209 | | - 1,163,780 | 1,163,780 | |

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| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 05/20/2024 060005946502 | S | - 1,130,000.000 | .9997 | | 1,129,691 | 1,128,896 | 795 |
| Issue: 3140XD5G7 - F N M A #Fm9846 2.500% 12/01/51 | | | | | | | |
| 06/12/2024 060005946502 | B | 415,671.810 | .8123 | | - 337,668 | 337,668 | |
| Issue: 36179YYY4 - G N M A I I #Ma9727 6.500% 6/20/54 | | | | | | | |
| 06/12/2024 060005946502 | B | 559,000.000 | 1.0155 | | - 567,647 | 567,647 | |
| Issue: 3132DWJ53 - FHLMC Sd8384 6.000% 12/01/53 | | | | | | | |
| 06/12/2024 060005946502 | B | 558,664.510 | 1.0022 | | - 559,887 | 559,887 | |
| Issue: 3132DWKV4 - F H L M C #Sd8408 5.500% 3/01/54 | | | | | | | |
| 06/12/2024 060005946502 | B | 536,898.600 | .9850 | | - 528,845 | 528,845 | |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 06/13/2024 060005946502 | S | - 970,000.000 | .9757 | | 946,432 | 943,855 | 2,577 |
| Issue: 91282CGS4 - U S Treasury Nt 3.625% 3/31/30 | | | | | | | |
| 06/13/2024 060005946502 | S | - 1,060,000.000 | .9573 | | 1,014,702 | 1,070,831 | - 56,130 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 07/10/2024 060005946502 | S | - 700,000.000 | .9370 | | 655,922 | 660,840 | - 4,918 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 07/10/2024 060005946502 | S | - 610,000.000 | 1.0001 | | 610,071 | 609,404 | 667 |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 07/10/2024 060005946502 | S | - 710,000.000 | .9756 | | 692,694 | 684,068 | 8,625 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 07/11/2024 060005946502 | B | 2,160,000.000 | 1.0025 | | - 2,165,316 | 2,165,316 | |

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| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 07/17/2024 060005946502 | S | - 870,000.000 | 1.0419 | | 906,465 | 892,001 | 14,464 |
| Issue: 912810RK6 - U S Treasury Nt 2.500% 2/15/45 | | | | | | | |
| 07/18/2024 060005946502 | B | 980,000.000 | .7318 | | - 717,123 | 717,123 | |
| Issue: 91282CKQ3 - U S Treasury Nt 4.375% 5/15/34 | | | | | | | |
| 07/29/2024 060005946502 | B | 210,000.000 | 1.0166 | | - 213,495 | 213,495 | |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 500,000.000 | .9958 | | 497,910 | 495,156 | 2,754 |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 60,000.000 | .9992 | | 59,951 | 59,552 | 398 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 160,000.000 | 1.0089 | | 161,425 | 159,844 | 1,581 |
| Issue: 91282CGH8 - U S Treasury Nt 3.500% 1/31/28 | | | | | | | |
| 08/06/2024 060005946502 | S | - 550,000.000 | .9993 | | 549,592 | 551,326 | - 1,734 |
| Issue: 912810SJ8 - U S Treasury Bd 2.250% 8/15/49 | | | | | | | |
| 08/07/2024 060005946502 | B | 880,000.000 | .7059 | | - 621,191 | 621,191 | |
| Issue: 912810QD3 - U S Treasury Bd 4.375% 11/15/39 | | | | | | | |
| 08/07/2024 060005946502 | B | 640,000.000 | 1.0607 | | - 678,825 | 678,825 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 09/18/2024 060005946502 | S | - 550,000.000 | 1.1191 | | 615,506 | 563,909 | 51,597 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 09/18/2024 060005946502 | S | - 1,230,000.000 | 1.0836 | | 1,332,772 | 1,233,027 | 99,745 |

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|---|---|---|---|---|---|---|---|
| Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | | |
| 09/19/2024 060005946502 | B | 1,700,000.000 | 1.0476 | | - 1,780,949 | 1,780,949 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 09/30/2024 060005946502 | B | 320,000.000 | 1.0006 | | - 320,200 | 320,200 | |
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 10/07/2024 060005946502 | S | - 950,000.000 | 1.0406 | | 988,594 | 992,416 | - 3,822 |
| Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | | |
| 10/08/2024 060005946502 | B | 2,100,000.000 | .9971 | | - 2,094,012 | 2,094,012 | |
| Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | | |
| 10/09/2024 060005946502 | B | 1,300,000.000 | 1.0244 | | - 1,331,688 | 1,331,688 | |
| Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | | |
| 10/16/2024 060005946502 | B | 570,000.000 | .9742 | | - 555,282 | 555,282 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/17/2024 060005946502 | B | 550,000.000 | 1.0079 | | - 554,318 | 554,318 | |
| Issue: 91282CGB1 - U S Treasury Nt 3.875% 12/31/29 | | | | | | | |
| 10/21/2024 060005946502 | S | - 780,000.000 | .9983 | | 778,690 | 776,791 | 1,899 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/24/2024 060005946502 | B | 2,150,000.000 | 1.0066 | | - 2,164,193 | 2,164,193 | |
| Issue: 912797LP0 - U S Treasury Bill 12/12/24 | | | | | | | |
| 11/04/2024 060005946502 | B | 1,270,000.000 | .9952 | | - 1,263,857 | 1,263,857 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/03/2024 060005946502 | S | - 280,000.000 | 1.0036 | | 281,006 | 281,848 | - 842 |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/04/2024 060005946502 | B | 1,530,000.000 | 1.0356 | | - 1,584,446 | 1,584,446 | |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 12/12/2024 060005946502 | B | 1,200,000.000 | .9825 | | - 1,178,953 | 1,178,953 | |
| Issue: 912810UF3 - U S Treasury Nt 4.625% 11/15/44 | | | | | | | |
| 12/23/2024 060005946502 | S | - 710,000.000 | .9791 | | 695,134 | 720,844 | - 25,710 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/31/2024 060005946502 | B | 60,000.000 | 1.0044 | | - 60,265 | 60,265 | |
| **Total For Wells Fargo Securities, LLC** | | | | **0** | **52,935,784** | **52,990,905** | **- 55,125** |
| **GRAND TOTAL** | | | | **0** | **95,625,759** | **95,985,673** | **- 359,919** |

**CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| Issue: 31846V450 - First Am US Treas Mm Cl Z | | | | | | | |
| 01/02/2024 060005946502 | B | 44,562.500 | 1.0000 | | - 44,563 | 44,563 | |
| 01/03/2024 060005946501 | B | 2,526.860 | 1.0000 | | - 2,527 | 2,527 | |
| 01/03/2024 060005946502 | B | 1,343.400 | 1.0000 | | - 1,343 | 1,343 | |
| 01/12/2024 060005946502 | B | 2,590.000 | 1.0000 | | - 2,590 | 2,590 | |
| 01/16/2024 060005946502 | B | 2,107.520 | 1.0000 | | - 2,108 | 2,108 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 01/19/2024 060005946502 | B | 786,422.550 | 1.0000 | | - 786,423 | 786,423 | |
| 01/22/2024 060005946502 | B | 1,546,746.080 | 1.0000 | | - 1,546,746 | 1,546,746 | |
| 01/31/2024 060005946501 | B | 79,368.430 | 1.0000 | | - 79,368 | 79,368 | |
| 01/31/2024 060005946502 | B | 9,625.000 | 1.0000 | | - 9,625 | 9,625 | |
| 02/01/2024 060005946502 | B | 19,412.500 | 1.0000 | | - 19,413 | 19,413 | |
| 02/02/2024 060005946501 | B | 2,535.100 | 1.0000 | | - 2,535 | 2,535 | |
| 02/02/2024 060005946502 | B | 1,912.040 | 1.0000 | | - 1,912 | 1,912 | |
| 02/05/2024 060005946502 | B | 2,778,388.980 | 1.0000 | | - 2,778,389 * | 2,778,389 | |
| 02/15/2024 060005946502 | B | 49,980.690 | 1.0000 | | - 49,981 | 49,981 | |
| 02/23/2024 060005946502 | B | 78,299.880 | 1.0000 | | - 78,300 | 78,300 | |
| 02/26/2024 060005946502 | B | 35,835.080 | 1.0000 | | - 35,835 | 35,835 | |
| 02/28/2024 060005946502 | B | 2,775.000 | 1.0000 | | - 2,775 | 2,775 | |
| 03/01/2024 060005946502 | B | 4,409.380 | 1.0000 | | - 4,409 | 4,409 | |
| 03/04/2024 060005946501 | B | 2,691.000 | 1.0000 | | - 2,691 | 2,691 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 03/04/2024 060005946502 | B | 4,423.630 | 1.0000 | | - 4,424 | 4,424 | |
| 03/15/2024 060005946502 | B | 324,652.050 | 1.0000 | | - 324,652 | 324,652 | |
| 03/25/2024 060005946502 | B | 33,503.280 | 1.0000 | | - 33,503 | 33,503 | |
| 03/27/2024 060005946501 | B | 800,000.000 | 1.0000 | | - 800,000 | 800,000 | |
| 03/28/2024 060005946502 | B | 800,000.000 | 1.0000 | | - 800,000 | 800,000 | |
| 04/01/2024 060005946502 | B | 52,562.500 | 1.0000 | | - 52,563 | 52,563 | |
| 04/02/2024 060005946501 | B | 2,996.050 | 1.0000 | | - 2,996 | 2,996 | |
| 04/02/2024 060005946502 | B | 5,773.660 | 1.0000 | | - 5,774 | 5,774 | |
| 04/08/2024 060005946502 | B | 100,531.430 | 1.0000 | | - 100,531 | 100,531 | |
| 04/12/2024 060005946502 | B | 2,004,394.920 | 1.0000 | | - 2,004,395 | 2,004,395 | |
| 04/15/2024 060005946502 | B | 7,971.880 | 1.0000 | | - 7,972 | 7,972 | |
| 04/17/2024 060005946502 | B | 3,038,668.270 | 1.0000 | | - 3,038,668 * | 3,038,668 | |
| 04/30/2024 060005946502 | B | 9,687.500 | 1.0000 | | - 9,688 | 9,688 | |
| 05/01/2024 060005946501 | B | 81,126.990 | 1.0000 | | - 81,127 | 81,127 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 05/02/2024 060005946501 | B | 2,800.490 | 1.0000 | | - 2,800 | 2,800 | |
| 05/02/2024 060005946502 | B | 6,257.790 | 1.0000 | | - 6,258 | 6,258 | |
| 05/06/2024 060005946502 | B | 2,625.000 | 1.0000 | | - 2,625 | 2,625 | |
| 05/15/2024 060005946502 | B | 56,659.870 | 1.0000 | | - 56,660 | 56,660 | |
| 05/28/2024 060005946502 | B | 29,102.230 | 1.0000 | | - 29,102 | 29,102 | |
| 05/31/2024 060005946502 | B | 31,875.000 | 1.0000 | | - 31,875 | 31,875 | |
| 06/03/2024 060005946502 | B | 2,572.500 | 1.0000 | | - 2,573 | 2,573 | |
| 06/04/2024 060005946501 | B | 3,272.390 | 1.0000 | | - 3,272 | 3,272 | |
| 06/04/2024 060005946502 | B | 2,697.290 | 1.0000 | | - 2,697 | 2,697 | |
| 06/13/2024 060005946502 | B | 667,850.490 | 1.0000 | | - 667,850 | 667,850 | |
| 06/17/2024 060005946502 | B | 4,142.310 | 1.0000 | | - 4,142 | 4,142 | |
| 06/18/2024 060005946501 | B | 2,500,000.000 | 1.0000 | | - 2,500,000 | 2,500,000 | |
| 06/25/2024 060005946502 | B | 33,785.940 | 1.0000 | | - 33,786 | 33,786 | |
| 07/01/2024 060005946502 | B | 44,562.500 | 1.0000 | | - 44,563 | 44,563 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/02/2024 060005946501 | B | 3,105.900 | 1.0000 | | - 3,106 | 3,106 | |
| 07/02/2024 060005946502 | B | 2,799.820 | 1.0000 | | - 2,800 | 2,800 | |
| 07/10/2024 060005946502 | B | 1,992,600.270 | 1.0000 | | - 1,992,600 | 1,992,600 | |
| 07/12/2024 060005946502 | B | 2,590.000 | 1.0000 | | - 2,590 | 2,590 | |
| 07/15/2024 060005946502 | B | 552,160.870 | 1.0000 | | - 552,161 | 552,161 | |
| 07/17/2024 060005946502 | B | 913,353.710 | 1.0000 | | - 913,354 | 913,354 | |
| 07/22/2024 060005946502 | B | 8,129.150 | 1.0000 | | - 8,129 | 8,129 | |
| 07/25/2024 060005946502 | B | 48,890.420 | 1.0000 | | - 48,890 | 48,890 | |
| 07/26/2024 060005946502 | B | 295,536.270 | 1.0000 | | - 295,536 | 295,536 | |
| 07/29/2024 060005946502 | B | 256,062.330 | 1.0000 | | - 256,062 | 256,062 | |
| 07/31/2024 060005946502 | B | 45,625.000 | 1.0000 | | - 45,625 | 45,625 | |
| 08/01/2024 060005946501 | B | 21,763.890 | 1.0000 | | - 21,764 | 21,764 | |
| 08/01/2024 060005946502 | B | 3,325.000 | 1.0000 | | - 3,325 | 3,325 | |
| 08/01/2024 060005946502 | B | 59,151.770 | 1.0000 | | - 59,152 | 59,152 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 08/02/2024 060005946501 | B | 1,101.800 | 1.0000 | | - 1,102 | 1,102 | |
| 08/06/2024 060005946502 | B | 1,590,630.020 | 1.0000 | | - 1,590,630 | 1,590,630 | |
| 08/12/2024 060005946502 | B | 87,078.080 | 1.0000 | | - 87,078 | 87,078 | |
| 08/15/2024 060005946502 | B | 79,883.120 | 1.0000 | | - 79,883 | 79,883 | |
| 08/20/2024 060005946502 | B | 4,628.210 | 1.0000 | | - 4,628 | 4,628 | |
| 08/26/2024 060005946502 | B | 61,736.250 | 1.0000 | | - 61,736 | 61,736 | |
| 08/28/2024 060005946502 | B | 2,775.000 | 1.0000 | | - 2,775 | 2,775 | |
| 09/03/2024 060005946502 | B | 7,384.380 | 1.0000 | | - 7,384 | 7,384 | |
| 09/04/2024 060005946501 | B | 1,193.220 | 1.0000 | | - 1,193 | 1,193 | |
| 09/04/2024 060005946502 | B | 2,173.540 | 1.0000 | | - 2,174 | 2,174 | |
| 09/11/2024 060005946502 | B | 2,080.000 | 1.0000 | | - 2,080 | 2,080 | |
| 09/16/2024 060005946502 | B | 18,589.500 | 1.0000 | | - 18,590 | 18,590 | |
| 09/18/2024 060005946502 | B | 1,976,465.500 | 1.0000 | | - 1,976,466 | 1,976,466 | |
| 09/20/2024 060005946502 | B | 4,779.370 | 1.0000 | | - 4,779 | 4,779 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/25/2024 060005946502 | B | 52,709.420 | 1.0000 | | - 52,709 | 52,709 | |
| 09/25/2024 060005946502 | B | 2,888.610 | 1.0000 | | - 2,889 | 2,889 | |
| 10/01/2024 060005946502 | B | 4,025.000 | 1.0000 | | - 4,025 | 4,025 | |
| 10/02/2024 060005946501 | B | 1,126.840 | 1.0000 | | - 1,127 | 1,127 | |
| 10/02/2024 060005946502 | B | 2,193.440 | 1.0000 | | - 2,193 | 2,193 | |
| 10/07/2024 060005946502 | B | 2,361,081.940 | 1.0000 | | - 2,361,082 | 2,361,082 | |
| 10/08/2024 060005946502 | B | 1,036,671.100 | 1.0000 | | - 1,036,671 | 1,036,671 | |
| 10/15/2024 060005946502 | B | 561,378.560 | 1.0000 | | - 561,379 | 561,379 | |
| 10/16/2024 060005946502 | B | 4,831.640 | 1.0000 | | - 4,832 | 4,832 | |
| 10/21/2024 060005946502 | B | 2,841,410.600 | 1.0000 | | - 2,841,411 * | 2,841,411 | |
| 10/23/2024 060005946502 | B | 3,786,767.570 | 1.0000 | | - 3,786,768 * | 3,786,768 | |
| 10/25/2024 060005946502 | B | 50,284.090 | 1.0000 | | - 50,284 | 50,284 | |
| 10/29/2024 060005946502 | B | 3,465.000 | 1.0000 | | - 3,465 | 3,465 | |
| 10/30/2024 060005946502 | B | 564,334.460 | 1.0000 | | - 564,334 | 564,334 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 11/01/2024 060005946501 | B | 21,821.610 | 1.0000 | | - 21,822 | 21,822 | |
| 11/01/2024 060005946502 | B | 1,243,508.150 | 1.0000 | | - 1,243,508 | 1,243,508 | |
| 11/01/2024 060005946502 | B | 398,124.580 | 1.0000 | | - 398,125 | 398,125 | |
| 11/04/2024 060005946501 | B | 1,114.080 | 1.0000 | | - 1,114 | 1,114 | |
| 11/04/2024 060005946502 | B | 2,325.000 | 1.0000 | | - 2,325 | 2,325 | |
| 11/05/2024 060005946502 | B | 26,315.260 | 1.0000 | | - 26,315 | 26,315 | |
| 11/12/2024 060005946502 | B | 2,803.130 | 1.0000 | | - 2,803 | 2,803 | |
| 11/13/2024 060005946502 | B | 3,775.280 | 1.0000 | | - 3,775 | 3,775 | |
| 11/15/2024 060005946502 | B | 50,581.040 | 1.0000 | | - 50,581 | 50,581 | |
| 11/20/2024 060005946502 | B | 7,356.560 | 1.0000 | | - 7,357 | 7,357 | |
| 11/25/2024 060005946502 | B | 85,371.490 | 1.0000 | | - 85,371 | 85,371 | |
| 11/26/2024 060005946502 | B | 35,224.550 | 1.0000 | | - 35,225 | 35,225 | |
| 12/02/2024 060005946502 | B | 11,426.960 | 1.0000 | | - 11,427 | 11,427 | |
| 12/02/2024 060005946502 | B | 37,187.500 | 1.0000 | | - 37,188 | 37,188 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/03/2024 060005946501 | B | 1,124.380 | 1.0000 | | - 1,124 | 1,124 | |
| 12/03/2024 060005946502 | B | 4,017.030 | 1.0000 | | - 4,017 | 4,017 | |
| 12/03/2024 060005946502 | B | 1,552,402.510 | 1.0000 | | - 1,552,403 | 1,552,403 | |
| 12/09/2024 060005946502 | B | 1,218,797.400 | 1.0000 | | - 1,218,797 | 1,218,797 | |
| 12/11/2024 060005946502 | B | 2,800,530.460 | 1.0000 | | - 2,800,530 * | 2,800,530 | |
| 12/16/2024 060005946502 | B | 15,257.260 | 1.0000 | | - 15,257 | 15,257 | |
| 12/20/2024 060005946502 | B | 6,457.350 | 1.0000 | | - 6,457 | 6,457 | |
| 12/23/2024 060005946502 | B | 1,263,043.660 | 1.0000 | | - 1,263,044 | 1,263,044 | |
| 12/26/2024 060005946502 | B | 52,558.340 | 1.0000 | | - 52,558 | 52,558 | |
| **Total For Buys** | | | | **0** | **44,265,913** | **44,265,913** | **0** |
| 01/25/2024 060005946502 | S | - 2,371,296.570 | 1.0000 | | 2,371,297 | 2,371,297 | |
| 02/06/2024 060005946502 | S | - 1,818,132.120 | 1.0000 | | 1,818,132 | 1,818,132 | |
| 03/27/2024 060005946502 | S | - 1,509,361.870 | 1.0000 | | 1,509,362 | 1,509,362 | |
| 03/28/2024 060005946501 | S | - 800,000.000 | 1.0000 | | 800,000 | 800,000 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 04/05/2024 060005946502 | S | - 599,723.740 | 1.0000 | | 599,724 | 599,724 | |
| 04/09/2024 060005946502 | S | - 352,890.520 | 1.0000 | | 352,891 | 352,891 | |
| 04/16/2024 060005946502 | S | - 1,910,277.690 | 1.0000 | | 1,910,278 | 1,910,278 | |
| 04/25/2024 060005946502 | S | - 2,691,662.050 | 1.0000 | | 2,691,662 * | 2,691,662 | |
| 05/13/2024 060005946502 | S | - 16,313.280 | 1.0000 | | 16,313 | 16,313 | |
| 05/20/2024 060005946502 | S | - 18,498.910 | 1.0000 | | 18,499 | 18,499 | |
| 06/12/2024 060005946502 | S | - 684,435.890 | 1.0000 | | 684,436 | 684,436 | |
| 06/20/2024 060005946501 | S | - 3,000,000.000 | 1.0000 | | 3,000,000 * | 3,000,000 | |
| 07/11/2024 060005946502 | S | - 2,180,789.270 | 1.0000 | | 2,180,789 | 2,180,789 | |
| 07/16/2024 060005946502 | S | - 542,251.900 | 1.0000 | | 542,252 | 542,252 | |
| 07/18/2024 060005946502 | S | - 1,198,642.720 | 1.0000 | | 1,198,643 | 1,198,643 | |
| 08/02/2024 060005946502 | S | - 65,939.510 | 1.0000 | | 65,940 | 65,940 | |
| 08/07/2024 060005946502 | S | - 1,870,238.240 | 1.0000 | | 1,870,238 | 1,870,238 | |
| 08/09/2024 060005946502 | S | - 518,774.880 | 1.0000 | | 518,775 | 518,775 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 09/19/2024 060005946502 | S | - 1,803,505.570 | 1.0000 | | 1,803,506 | 1,803,506 | |
| 09/30/2024 060005946502 | S | - 289,570.830 | 1.0000 | | 289,571 | 289,571 | |
| 10/09/2024 060005946502 | S | - 3,172,775.580 | 1.0000 | | 3,172,776 * | 3,172,776 | |
| 10/17/2024 060005946502 | S | - 556,566.980 | 1.0000 | | 556,567 | 556,567 | |
| 10/22/2024 060005946502 | S | - 2,855,059.250 | 1.0000 | | 2,855,059 * | 2,855,059 | |
| 10/24/2024 060005946502 | S | - 3,812,633.770 | 1.0000 | | 3,812,634 * | 3,812,634 | |
| 10/31/2024 060005946502 | S | - 565,828.130 | 1.0000 | | 565,828 | 565,828 | |
| 11/04/2024 060005946502 | S | - 1,674,959.470 | 1.0000 | | 1,674,959 | 1,674,959 | |
| 11/18/2024 060005946502 | S | - 106.250 | 1.0000 | | 106 | 106 | |
| 11/27/2024 060005946502 | S | - 183,194.620 | 1.0000 | | 183,195 | 183,195 | |
| 12/04/2024 060005946502 | S | - 1,588,160.540 | 1.0000 | | 1,588,161 | 1,588,161 | |
| 12/10/2024 060005946502 | S | - 1,208,792.310 | 1.0000 | | 1,208,792 | 1,208,792 | |
| 12/12/2024 060005946502 | S | - 2,824,431.710 | 1.0000 | | 2,824,432 * | 2,824,432 | |
| 12/24/2024 060005946502 | S | - 1,342,433.390 | 1.0000 | | 1,342,433 | 1,342,433 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/31/2024 060005946502 | S | - 31,635.070 | 1.0000 | | 31,635 | 31,635 | |
| **Total For Sells** | | | | **0** | **44,058,885** | **44,058,885** | **0** |
| **Total First Am US Treas Mm Cl Z** | | | | **0** | **88,324,798** | **88,324,798** | **0** |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 04/05/2024 060005946502 | B | 100,000.000 | .9341 | | - 93,410 | 93,410 | |
| 04/09/2024 060005946502 | B | 375,000.000 | .9349 | | - 350,596 | 350,596 | |
| **Total For Buys** | | | | **0** | **444,006** | **444,006** | **0** |
| 01/19/2024 060005946502 | S | - 800,000.000 | .9654 | | 772,344 | 759,962 | 12,382 |
| 01/22/2024 060005946502 | S | - 600,000.000 | .9565 | | 573,914 | 569,972 | 3,942 |
| 07/10/2024 060005946502 | S | - 700,000.000 | .9370 | | 655,922 | 660,840 | - 4,918 |
| 10/30/2024 060005946502 | S | - 525,000.000 | .9288 | | 487,594 | 495,630 | - 8,036 |
| **Total For Sells** | | | | **0** | **2,489,774** | **2,486,404** | **3,370** |
| **Total U S Treasury Bd 4.125% 8/15/53** | | | | **0** | **2,933,780** | **2,930,410** | **3,370** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 05/20/2024 060005946502 | B | 1,140,000.000 | 1.0209 | | - 1,163,780 | 1,163,780 | |
| 07/16/2024 060005946502 | B | 520,000.000 | 1.0350 | | - 538,200 | 538,200 | |
| 12/04/2024 060005946502 | B | 1,530,000.000 | 1.0356 | | - 1,584,446 | 1,584,446 | |
| 12/10/2024 060005946502 | B | 1,150,000.000 | 1.0479 | | - 1,205,119 | 1,205,119 | |
| **Total For Buys** | | | | **0** | **4,491,545** | **4,491,545** | **0** |
| 07/17/2024 060005946502 | S | - 870,000.000 | 1.0419 | | 906,465 | 892,001 | 14,464 |
| 09/18/2024 060005946502 | S | - 550,000.000 | 1.1191 | | 615,506 | 563,909 | 51,597 |
| 10/30/2024 060005946502 | S | - 70,000.000 | 1.0113 | | 70,790 | 71,770 | - 980 |
| 12/11/2024 060005946502 | S | - 1,570,000.000 | 1.0304 | | 1,617,713 | 1,632,725 | - 15,012 |
| 12/23/2024 060005946502 | S | - 570,000.000 | .9854 | | 561,695 | 592,773 | - 31,078 |
| **Total For Sells** | | | | **0** | **3,772,169** | **3,753,178** | **18,991** |
| **Total U S Treasury Bd 4.750% 5/15/54** | | | | **0** | **8,263,714** | **8,244,723** | **18,991** |

Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 07/11/2024 060005946502 | B | 2,160,000.000 | 1.0025 | | - 2,165,316 | 2,165,316 | |
| **Total For Buys** | | | | **0** | **2,165,316** | **2,165,316** | **0** |
| 09/18/2024 060005946502 | S | - 1,230,000.000 | 1.0836 | | 1,332,772 | 1,233,027 | 99,745 |
| 10/23/2024 060005946502 | S | - 930,000.000 | 1.0104 | | 939,700 | 932,289 | 7,411 |
| **Total For Sells** | | | | **0** | **2,272,472** | **2,165,316** | **107,156** |
| **Total U S Treasury Bd 4.625% 5/15/44** | | | | **0** | **4,437,788** | **4,330,632** | **107,156** |
| Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | | |
| 10/08/2024 060005946502 | B | 2,100,000.000 | .9971 | | - 2,094,012 | 2,094,012 | |
| 10/16/2024 060005946502 | B | 570,000.000 | .9742 | | - 555,282 | 555,282 | |
| **Total For Buys** | | | | **0** | **2,649,294** | **2,649,294** | **0** |
| 10/08/2024 060005946502 | S | - 2,100,000.000 | .9915 | | 2,082,199 | 2,094,012 | - 11,813 |
| 10/16/2024 060005946502 | S | - 570,000.000 | .9827 | | 560,114 | 555,282 | 4,832 |
| **Total For Sells** | | | | **0** | **2,642,313** | **2,649,294** | **- 6,981** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total U S Treasury Bd 4.250% 8/15/54** | | | | **0** | **5,291,607** | **5,298,588** | **- 6,981** |
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/05/2024 060005946502 | B | 450,000.000 | .8989 | | - 404,525 | 404,525 | |
| **Total For Buys** | | | | **0** | **404,525** | **404,525** | **0** |
| 04/17/2024 060005946502 | S | - 3,400,000.000 | .8816 | | 2,997,313 * | 3,077,523 | - 80,210 |
| **Total For Sells** | | | | **0** | **2,997,313** | **3,077,523** | **- 80,210** |
| **Total U S Treasury Nt 2.875% 5/15/32** | | | | **0** | **3,401,838** | **3,482,048** | **- 80,210** |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/09/2024 060005946502 | B | 810,000.000 | 1.0073 | | - 815,917 | 815,917 | |
| 10/17/2024 060005946502 | B | 550,000.000 | 1.0079 | | - 554,318 | 554,318 | |
| 10/24/2024 060005946502 | B | 2,150,000.000 | 1.0066 | | - 2,164,193 | 2,164,193 | |
| 12/24/2024 060005946502 | B | 1,320,000.000 | 1.0042 | | - 1,325,569 | 1,325,569 | |
| 12/31/2024 060005946502 | B | 60,000.000 | 1.0044 | | - 60,265 | 60,265 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total For Buys** | | | | **0** | **4,920,262** | **4,920,262** | **0** |
| 10/15/2024 060005946502 | S | - 550,000.000 | 1.0074 | | 554,061 | 554,018 | 43 |
| 10/21/2024 060005946502 | S | - 810,000.000 | 1.0073 | | 815,885 | 816,218 | - 332 |
| 12/03/2024 060005946502 | S | - 280,000.000 | 1.0036 | | 281,006 | 281,848 | - 842 |
| 12/09/2024 060005946502 | S | - 1,200,000.000 | 1.0048 | | 1,205,766 | 1,207,922 | - 2,156 |
| **Total For Sells** | | | | **0** | **2,856,718** | **2,860,006** | **- 3,287** |
| **Total U S Treasury Nt 4.625% 3/15/26** | | | | **0** | **7,776,980** | **7,780,268** | **- 3,287** |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 01/25/2024 060005946502 | B | 2,400,000.000 | .9903 | | - 2,376,750 | 2,376,750 | |
| **Total For Buys** | | | | **0** | **2,376,750** | **2,376,750** | **0** |
| 02/05/2024 060005946502 | S | - 1,800,000.000 | .9925 | | 1,786,430 | 1,782,563 | 3,867 |
| 04/08/2024 060005946502 | S | - 100,000.000 | .9883 | | 98,828 | 99,031 | - 203 |
| 08/06/2024 060005946502 | S | - 500,000.000 | .9958 | | 497,910 | 495,156 | 2,754 |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total For Sells** | | | | **0** | **2,383,168** | **2,376,750** | **6,418** |
| **Total U S Treasury Nt 3.875% 4/30/25** | | | | **0** | **4,759,918** | **4,753,500** | **6,418** |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 03/27/2024 060005946502 | B | 1,500,000.000 | .9925 | | - 1,488,809 | 1,488,809 | |
| 09/30/2024 060005946502 | B | 320,000.000 | 1.0006 | | - 320,200 | 320,200 | |
| **Total For Buys** | | | | **0** | **1,809,009** | **1,809,009** | **0** |
| 07/15/2024 060005946502 | S | - 550,000.000 | .9928 | | 546,047 | 545,896 | 150 |
| 08/06/2024 060005946502 | S | - 60,000.000 | .9992 | | 59,951 | 59,552 | 398 |
| 10/21/2024 060005946502 | S | - 1,210,000.000 | .9991 | | 1,208,866 | 1,203,560 | 5,306 |
| **Total For Sells** | | | | **0** | **1,814,864** | **1,809,008** | **5,854** |
| **Total U S Treasury Nt 4.250% 5/31/25** | | | | **0** | **3,623,873** | **3,618,017** | **5,854** |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 04/16/2024 060005946502 | B | 1,900,000.000 | .9990 | | - 1,898,145 | 1,898,145 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total For Buys** | | | | **0** | **1,898,145** | **1,898,145** | **0** |
| 05/20/2024 060005946502 | S | - 1,130,000.000 | .9997 | | 1,129,691 | 1,128,896 | 795 |
| 07/10/2024 060005946502 | S | - 610,000.000 | 1.0001 | | 610,071 | 609,404 | 667 |
| 08/06/2024 060005946502 | S | - 160,000.000 | 1.0089 | | 161,425 | 159,844 | 1,581 |
| **Total For Sells** | | | | **0** | **1,901,187** | **1,898,144** | **3,043** |
| **Total U S Treasury Nt** | **5.000% 8/31/25** | | | **0** | **3,799,332** | **3,796,289** | **3,043** |
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 10/09/2024 060005946502 | B | 950,000.000 | 1.0371 | | - 985,254 | 985,254 | |
| **Total For Buys** | | | | **0** | **985,254** | **985,254** | **0** |
| 10/07/2024 060005946502 | S | - 950,000.000 | 1.0406 | | 988,594 | 992,416 | - 3,822 |
| 11/01/2024 060005946502 | S | - 1,200,000.000 | 1.0155 | | 1,218,563 | 1,246,416 | - 27,854 |
| **Total For Sells** | | | | **0** | **2,207,157** | **2,238,832** | **- 31,676** |
| **Total U S Treasury Nt** | **4.500% 11/15/33** | | | **0** | **3,192,411** | **3,224,086** | **- 31,676** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | | |
| 09/19/2024 060005946502 | B | 1,700,000.000 | 1.0476 | | - 1,780,949 | 1,780,949 | |
| 10/09/2024 060005946502 | B | 1,300,000.000 | 1.0244 | | - 1,331,688 | 1,331,688 | |
| **Total For Buys** | | | | **0** | **3,112,637** | **3,112,637** | **0** |
| 10/07/2024 060005946502 | S | - 1,300,000.000 | 1.0274 | | 1,335,598 | 1,361,902 | - 26,305 |
| **Total For Sells** | | | | **0** | **1,335,598** | **1,361,902** | **- 26,305** |
| **Total United States Treas 4.375% 11/30/30** | | | | **0** | **4,448,235** | **4,474,539** | **- 26,305** |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 05/13/2024 060005946502 | B | 1,850,000.000 | .9635 | | - 1,782,432 | 1,782,432 | |
| 12/12/2024 060005946502 | B | 1,200,000.000 | .9825 | | - 1,178,953 | 1,178,953 | |
| **Total For Buys** | | | | **0** | **2,961,385** | **2,961,385** | **0** |
| 07/10/2024 060005946502 | S | - 710,000.000 | .9756 | | 692,694 | 684,068 | 8,625 |
| **Total For Sells** | | | | **0** | **692,694** | **684,068** | **8,625** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total U S Treasury Nt 4.000% 2/15/34** | | | | **0** | **3,654,079** | **3,645,453** | **8,625** |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/22/2024 060005946502 | B | 2,880,000.000 | .9842 | | - 2,834,438 * | 2,834,438 | |
| **Total For Buys** | | | | **0** | **2,834,438** | **2,834,438** | **0** |
| 10/23/2024 060005946502 | S | - 2,880,000.000 | .9748 | | 2,807,325 * | 2,834,438 | - 27,113 |
| **Total For Sells** | | | | **0** | **2,807,325** | **2,834,438** | **- 27,113** |
| **Total U S Treasury Nt 3.875% 8/15/34** | | | | **0** | **5,641,763** | **5,668,876** | **- 27,113** |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 04/25/2024 060005946502 | B | 2,770,000.000 | .9730 | | - 2,695,340 * | 2,695,340 | |
| **Total For Buys** | | | | **0** | **2,695,340** | **2,695,340** | **0** |
| 05/13/2024 060005946502 | S | - 1,800,000.000 | .9745 | | 1,754,086 | 1,751,484 | 2,602 |
| 06/13/2024 060005946502 | S | - 970,000.000 | .9757 | | 946,432 | 943,855 | 2,577 |
| **Total For Sells** | | | | **0** | **2,700,518** | **2,695,339** | **5,179** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| **Total U S Treasury Nt 2.750% 6/30/25** | | | | **0** | **5,395,858** | **5,390,679** | **5,179** |
| Issue: 95MSCMPX5 - Iif Erisa Hedged LP | | | | | | | |
| 07/31/2024 060005946501 | B | 2,972,035.930 | .9253 | | - 2,750,000 * | 2,750,000 | |
| 08/06/2024 060005946501 | B | 85,660.840 | .0918 | | - 7,866 | 7,866 | |
| 08/06/2024 060005946501 | B | 20,801.740 | .9515 | | - 19,792 | 19,792 | |
| 09/30/2024 060005946501 | B | 44,522.630 | .9532 | | - 42,439 | 42,439 | |
| 10/31/2024 060005946501 | B | 39,161.190 | .9610 | | - 37,634 | 37,634 | |
| 12/31/2024 060005946501 | B | 67,168.140 | .9839 | | - 66,087 | 66,087 | |
| **Total For Buys** | | | | **0** | **2,923,818** | **2,923,818** | **0** |
| 07/31/2024 060005946501 | S | - 5,902.690 | .9090 | | 5,366 | 5,462 | - 96 |
| 08/06/2024 060005946501 | S | - 5,937.130 | .9515 | | 5,649 | 5,400 | 249 |
| 08/06/2024 060005946501 | S | - 6,078.320 | .9532 | | 5,794 | 5,513 | 281 |
| 09/30/2024 060005946501 | S | - 6,182.840 | .9610 | | 5,942 | 5,514 | 428 |
| 10/31/2024 060005946501 | S | - 5,819.360 | .9839 | | 5,726 | 5,174 | 552 |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| 12/31/2024 060005946501 | S | - 5,423.970 | .9616 | | 5,216 | 4,921 | 295 |
| **Total For Sells** | | | | **0** | **33,693** | **31,984** | **1,709** |
| **Total Iif Erisa Hedged LP** | | | | **0** | **2,957,511** | **2,955,802** | **1,709** |
| **GRAND TOTAL** | | | | **0** | **157,903,485** | **157,918,708** | **- 15,227** |

**CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE**

Broker: Arbor Research & Trading LLC

Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 04/25/2024 060005946502 | B | 2,770,000.000 | .9730 | | - 2,695,340 * | 2,695,340 | |
| **Total For Arbor Research & Trading LLC** | | | | **0** | **4,951,317** | **4,953,834** | **- 2,519** |

Broker: Direct From Issuer

Issue: 95MSCMPX5 - Iif Erisa Hedged LP

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 07/31/2024 060005946501 | B | 2,972,035.930 | .9253 | | - 2,750,000 * | 2,750,000 | |
| **Total For Direct From Issuer** | | | | **0** | **3,048,918** | **3,031,855** | **17,066** |

Broker: Morgan Stanley & Co. LLC

Issue: 502431AV1 - L3Harris 5.500% 8/15/54

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 08/02/2024 060005946502 | B | 70,000.000 | .9865 | | - 69,056 | 69,056 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 10/09/2024 060005946502 | B | 950,000.000 | 1.0371 | | - 985,254 | 985,254 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/09/2024 060005946502 | B | 810,000.000 | 1.0073 | | - 815,917 | 815,917 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 10/21/2024 060005946502 | S | - 1,210,000.000 | .9991 | | 1,208,866 | 1,203,560 | 5,306 |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/22/2024 060005946502 | B | 2,880,000.000 | .9842 | | - 2,834,438 * | 2,834,438 | |
| Issue: 91282CLF6 - U S Treasury Nt 3.875% 8/15/34 | | | | | | | |
| 10/23/2024 060005946502 | S | - 2,880,000.000 | .9748 | | 2,807,325 * | 2,834,438 | - 27,113 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 10/23/2024 060005946502 | S | - 930,000.000 | 1.0104 | | 939,700 | 932,289 | 7,411 |
| Issue: 91282CLQ2 - U S Treasury Nt 3.875% 10/15/27 | | | | | | | |
| 10/24/2024 060005946502 | B | 1,640,000.000 | .9977 | | - 1,636,156 | 1,636,156 | |
| Issue: 10373QBM1 - Bp Cap Mkts Amer 1.749% 8/10/30 | | | | | | | |
| 11/01/2024 060005946502 | B | 100,000.000 | .8496 | | - 84,958 | 84,958 | |
| Issue: 718172CJ6 - Philip Morris Intl 3.375% 8/15/29 | | | | | | | |
| 11/01/2024 060005946502 | B | 120,000.000 | .9444 | | - 113,330 | 113,330 | |
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 11/01/2024 060005946502 | S | - 1,200,000.000 | 1.0155 | | 1,218,563 | 1,246,416 | - 27,854 |
| Issue: 30303M8J4 - Meta Platforms Inc 4.450% 8/15/52 | | | | | | | |
| 11/01/2024 060005946502 | S | - 435,000.000 | .8765 | | 381,295 | 430,650 | - 49,355 |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 89115A2H4 - Toronto Dominion Mtn 4.693% 9/15/27 | | | | | | | |
| 11/01/2024 060005946502 | B | 115,000.000 | .9990 | | - 114,887 | 114,887 | |
| Issue: 44107TAZ9 - Host Hotels L P 3.500% 9/15/30 | | | | | | | |
| 11/04/2024 060005946502 | B | 160,000.000 | .9060 | | - 144,954 | 144,954 | |
| Issue: 828807DL8 - Simon Ppty Group LP 1.750% 2/01/28 | | | | | | | |
| 11/04/2024 060005946502 | S | - 315,000.000 | .9147 | | 288,143 | 314,357 | - 26,214 |
| Issue: 95000U3B7 - Wells Fargo Co 4.897% 7/25/33 | | | | | | | |
| 11/27/2024 060005946502 | B | 115,000.000 | .9812 | | - 112,841 | 112,841 | |
| Issue: 50077LBF2 - Kraft Heinz Foods Co 4.250% 3/01/31 | | | | | | | |
| 11/27/2024 060005946502 | S | - 140,000.000 | .9650 | | 135,099 | 134,389 | 710 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/09/2024 060005946502 | S | - 1,200,000.000 | 1.0048 | | 1,205,766 | 1,207,922 | - 2,156 |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/10/2024 060005946502 | B | 1,150,000.000 | 1.0479 | | - 1,205,119 | 1,205,119 | |
| Issue: 91282CDG3 - U S Treasury Nt 1.125% 10/31/26 | | | | | | | |
| 12/11/2024 060005946502 | S | - 600,000.000 | .9454 | | 567,234 | 565,828 | 1,406 |
| Issue: 912810UF3 - U S Treasury Nt 4.625% 11/15/44 | | | | | | | |
| 12/12/2024 060005946502 | B | 1,600,000.000 | 1.0153 | | - 1,624,438 | 1,624,438 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/24/2024 060005946502 | B | 1,320,000.000 | 1.0042 | | - 1,325,569 | 1,325,569 | |
| **Total For Morgan Stanley & Co. LLC** | | | | **0** | **19,818,908** | **19,936,766** | **- 117,859** |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Broker: Wells Fargo Securities, LLC | | | | | | | |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 01/19/2024 060005946502 | S | - 800,000.000 | .9654 | | 772,344 | 759,962 | 12,382 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 01/22/2024 060005946502 | S | - 600,000.000 | .9565 | | 573,914 | 569,972 | 3,942 |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 01/25/2024 060005946502 | B | 2,400,000.000 | .9903 | | - 2,376,750 | 2,376,750 | |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 02/05/2024 060005946502 | S | - 1,800,000.000 | .9925 | | 1,786,430 | 1,782,563 | 3,867 |
| Issue: 37045VAG5 - General Motors Co 4.000% 4/01/25 | | | | | | | |
| 02/05/2024 060005946502 | S | - 310,000.000 | .9861 | | 305,691 | 310,300 | - 4,609 |
| Issue: 91282CJX0 - U S Treasury Nt 4.000% 1/31/31 | | | | | | | |
| 02/06/2024 060005946502 | B | 1,800,000.000 | 1.0094 | | - 1,816,945 | 1,816,945 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 03/27/2024 060005946502 | B | 1,500,000.000 | .9925 | | - 1,488,809 | 1,488,809 | |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 04/05/2024 060005946502 | B | 100,000.000 | .9341 | | - 93,410 | 93,410 | |
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/05/2024 060005946502 | B | 450,000.000 | .8989 | | - 404,525 | 404,525 | |
| Issue: 91282CGS4 - U S Treasury Nt 3.625% 3/31/30 | | | | | | | |
| 04/05/2024 060005946502 | B | 100,000.000 | .9613 | | - 96,125 | 96,125 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 04/08/2024 060005946502 | S | - 100,000.000 | .9883 | | 98,828 | 99,031 | - 203 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 04/09/2024 060005946502 | B | 375,000.000 | .9349 | | - 350,596 | 350,596 | |
| Issue: 912810TV0 - U S Treasury Bd 5.000% 11/15/53 | | | | | | | |
| 04/12/2024 060005946502 | S | - 1,040,000.000 | 1.0298 | | 1,071,038 | 1,092,203 | - 21,166 |
| Issue: 91282CDY4 - U S Treasury Nt 1.875% 2/15/32 | | | | | | | |
| 04/12/2024 060005946502 | S | - 1,100,000.000 | .8272 | | 909,906 | 973,582 | - 63,676 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 04/16/2024 060005946502 | B | 1,900,000.000 | .9990 | | - 1,898,145 | 1,898,145 | |
| Issue: 91282CEP2 - U S Treasury Nt 2.875% 5/15/32 | | | | | | | |
| 04/17/2024 060005946502 | S | - 3,400,000.000 | .8816 | | 2,997,313 * | 3,077,523 | - 80,210 |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 05/13/2024 060005946502 | S | - 1,800,000.000 | .9745 | | 1,754,086 | 1,751,484 | 2,602 |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 05/13/2024 060005946502 | B | 1,850,000.000 | .9635 | | - 1,782,432 | 1,782,432 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 05/20/2024 060005946502 | B | 1,140,000.000 | 1.0209 | | - 1,163,780 | 1,163,780 | |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 05/20/2024 060005946502 | S | - 1,130,000.000 | .9997 | | 1,129,691 | 1,128,896 | 795 |
| Issue: 3140XD5G7 - F N M A #Fm9846 2.500% 12/01/51 | | | | | | | |
| 06/12/2024 060005946502 | B | 415,671.810 | .8123 | | - 337,668 | 337,668 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 36179YYY4 - G N M A I I #Ma9727 6.500% 6/20/54 | | | | | | | |
| 06/12/2024 060005946502 | B | 559,000.000 | 1.0155 | | - 567,647 | 567,647 | |
| Issue: 3132DWJ53 - FHLMC Sd8384 6.000% 12/01/53 | | | | | | | |
| 06/12/2024 060005946502 | B | 558,664.510 | 1.0022 | | - 559,887 | 559,887 | |
| Issue: 3132DWKV4 - F H L M C #Sd8408 5.500% 3/01/54 | | | | | | | |
| 06/12/2024 060005946502 | B | 536,898.600 | .9850 | | - 528,845 | 528,845 | |
| Issue: 912828XZ8 - U S Treasury Nt 2.750% 6/30/25 | | | | | | | |
| 06/13/2024 060005946502 | S | - 970,000.000 | .9757 | | 946,432 | 943,855 | 2,577 |
| Issue: 91282CGS4 - U S Treasury Nt 3.625% 3/31/30 | | | | | | | |
| 06/13/2024 060005946502 | S | - 1,060,000.000 | .9573 | | 1,014,702 | 1,070,831 | - 56,130 |
| Issue: 912810TT5 - U S Treasury Bd 4.125% 8/15/53 | | | | | | | |
| 07/10/2024 060005946502 | S | - 700,000.000 | .9370 | | 655,922 | 660,840 | - 4,918 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 07/10/2024 060005946502 | S | - 610,000.000 | 1.0001 | | 610,071 | 609,404 | 667 |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 07/10/2024 060005946502 | S | - 710,000.000 | .9756 | | 692,694 | 684,068 | 8,625 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 07/11/2024 060005946502 | B | 2,160,000.000 | 1.0025 | | - 2,165,316 | 2,165,316 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 07/17/2024 060005946502 | S | - 870,000.000 | 1.0419 | | 906,465 | 892,001 | 14,464 |
| Issue: 912810RK6 - U S Treasury Nt 2.500% 2/15/45 | | | | | | | |
| 07/18/2024 060005946502 | B | 980,000.000 | .7318 | | - 717,123 | 717,123 | |

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| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CKQ3 - U S Treasury Nt 4.375% 5/15/34 | | | | | | | |
| 07/29/2024 060005946502 | B | 210,000.000 | 1.0166 | | - 213,495 | 213,495 | |
| Issue: 91282CGX3 - U S Treasury Nt 3.875% 4/30/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 500,000.000 | .9958 | | 497,910 | 495,156 | 2,754 |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 60,000.000 | .9992 | | 59,951 | 59,552 | 398 |
| Issue: 91282CHV6 - U S Treasury Nt 5.000% 8/31/25 | | | | | | | |
| 08/06/2024 060005946502 | S | - 160,000.000 | 1.0089 | | 161,425 | 159,844 | 1,581 |
| Issue: 91282CGH8 - U S Treasury Nt 3.500% 1/31/28 | | | | | | | |
| 08/06/2024 060005946502 | S | - 550,000.000 | .9993 | | 549,592 | 551,326 | - 1,734 |
| Issue: 912810SJ8 - U S Treasury Bd 2.250% 8/15/49 | | | | | | | |
| 08/07/2024 060005946502 | B | 880,000.000 | .7059 | | - 621,191 | 621,191 | |
| Issue: 912810QD3 - U S Treasury Bd 4.375% 11/15/39 | | | | | | | |
| 08/07/2024 060005946502 | B | 640,000.000 | 1.0607 | | - 678,825 | 678,825 | |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 09/18/2024 060005946502 | S | - 550,000.000 | 1.1191 | | 615,506 | 563,909 | 51,597 |
| Issue: 912810UB2 - U S Treasury Bd 4.625% 5/15/44 | | | | | | | |
| 09/18/2024 060005946502 | S | - 1,230,000.000 | 1.0836 | | 1,332,772 | 1,233,027 | 99,745 |
| Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | | |
| 09/19/2024 060005946502 | B | 1,700,000.000 | 1.0476 | | - 1,780,949 | 1,780,949 | |
| Issue: 91282CHD6 - U S Treasury Nt 4.250% 5/31/25 | | | | | | | |
| 09/30/2024 060005946502 | B | 320,000.000 | 1.0006 | | - 320,200 | 320,200 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 91282CJJ1 - U S Treasury Nt 4.500% 11/15/33 | | | | | | | |
| 10/07/2024 060005946502 | S | - 950,000.000 | 1.0406 | | 988,594 | 992,416 | - 3,822 |
| Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | | |
| 10/08/2024 060005946502 | B | 2,100,000.000 | .9971 | | - 2,094,012 | 2,094,012 | |
| Issue: 91282CJM4 - United States Treas 4.375% 11/30/30 | | | | | | | |
| 10/09/2024 060005946502 | B | 1,300,000.000 | 1.0244 | | - 1,331,688 | 1,331,688 | |
| Issue: 912810UC0 - U S Treasury Bd 4.250% 8/15/54 | | | | | | | |
| 10/16/2024 060005946502 | B | 570,000.000 | .9742 | | - 555,282 | 555,282 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/17/2024 060005946502 | B | 550,000.000 | 1.0079 | | - 554,318 | 554,318 | |
| Issue: 91282CGB1 - U S Treasury Nt 3.875% 12/31/29 | | | | | | | |
| 10/21/2024 060005946502 | S | - 780,000.000 | .9983 | | 778,690 | 776,791 | 1,899 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 10/24/2024 060005946502 | B | 2,150,000.000 | 1.0066 | | - 2,164,193 | 2,164,193 | |
| Issue: 912797LP0 - U S Treasury Bill 12/12/24 | | | | | | | |
| 11/04/2024 060005946502 | B | 1,270,000.000 | .9952 | | - 1,263,857 | 1,263,857 | |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/03/2024 060005946502 | S | - 280,000.000 | 1.0036 | | 281,006 | 281,848 | - 842 |
| Issue: 912810UA4 - U S Treasury Bd 4.750% 5/15/54 | | | | | | | |
| 12/04/2024 060005946502 | B | 1,530,000.000 | 1.0356 | | - 1,584,446 | 1,584,446 | |
| Issue: 91282CJZ5 - U S Treasury Nt 4.000% 2/15/34 | | | | | | | |
| 12/12/2024 060005946502 | B | 1,200,000.000 | .9825 | | - 1,178,953 | 1,178,953 | |

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## FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

| DATE | BOUGHT/ SOLD | SHARES/ PAR VALUE | UNIT PRICE | EXPENSE INCURRED | PRINCIPAL CASH | TRANSACTION COST | REALIZED GAIN/LOSS |
|---|---|---|---|---|---|---|---|
| Issue: 912810UF3 - U S Treasury Nt 4.625% 11/15/44 | | | | | | | |
| 12/23/2024 060005946502 | S | - 710,000.000 | .9791 | | 695,134 | 720,844 | - 25,710 |
| Issue: 91282CGR6 - U S Treasury Nt 4.625% 3/15/26 | | | | | | | |
| 12/31/2024 060005946502 | B | 60,000.000 | 1.0044 | | - 60,265 | 60,265 | |
| **Total For Wells Fargo Securities, LLC** | | | | **0** | **52,935,784** | **52,990,905** | **- 55,125** |
| **GRAND TOTAL** | | | | **0** | **78,200,032** | **78,373,011** | **- 172,984** |