

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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) <u>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF TRUSTEES</u></p> <p><u>1719 SPRING GARDEN STREET</u> <u>PHILADELPHIA, PA 19130-3915</u></p>	<p><b>1c</b> Effective date of plan <u>12/15/1953</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>23-2082042</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>215-599-6436</u></p> <p><b>2d</b> Business code (see instructions) <u>238210</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	PETER FLAMINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	JEFFREY SCARPELLO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3386
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	2937
	<b>6a(2)</b>	2757
	<b>6b</b>	715
	<b>6c</b>	
	<b>6d</b>	3472
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	181

**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 4U

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

<p><b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2082042</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**QCC 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
23-2184623	93688	6044	1640	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.

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	10837646	
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>		10837646
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	8042113	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	-76550	
(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>		7965563
(4) Claims charged .....	<b>9b(4)</b>		7965563
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>	1322425	
(H) Total retention .....	<b>9c(1)(H)</b>		1322425
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
(2) Claim reserves .....	<b>9d(2)</b>		456316
(3) Other reserves .....	<b>9d(3)</b>		
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

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

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2082042</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**INDEPENDENCE BLUE CROSS AFFILIATES- BLUE CROSS**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-0370270	54704	6044	10	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	11352
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2082042</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**KEYSTONE HEALTH PLAN EAST**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-2405376	95056	6044	44	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.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	219561	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>		219561
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	89303	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	-1279	
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>		88024
	(4) Claims charged .....	<b>9b(4)</b>		88024
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>	24610	
	(H) Total retention .....	<b>9c(1)(H)</b>		24610
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
	(2) Claim reserves .....	<b>9d(2)</b>		3651
	(3) Other reserves .....	<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2082042</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**AMALGAMATED LIFE**

(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
13-5501223	60216	26AP29-30	7539	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.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	817679
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>23-2082042</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**VISION BENEFITS OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
25-1149206	53953	4225		01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2082042</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**VISION BENEFITS OF AMERICA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>25-1149206</b>	<b>83953</b>	<b>2852</b>		<b>01/01/2024</b>	<b>12/31/2024</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2082042</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**LSV ASSET MANAGEMENT**

**23-2772200**

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

**ROBERT W BAIRD & CO INC**

**39-6037917**

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

**FIDELITY MANAGEMENT & RESEARCH CO**

**04-2033129**

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

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

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

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

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

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

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

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

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

FRANK M VACCARO & ASSOCIATES,INC

23-2148108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	770811	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHARTWELL INVESTMENT PARTNERS

23-2891243

(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	131012	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	89626	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

IBEW LOCAL UNION NO. 98

23-0724610

(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?
64 50	RELATED ORGANIZATION	70234	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOLTON PARTNERS NORTHEAST, INC.

52-1231144

(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?
70 50	NONE	68960	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWTOWER TRUST COMPANY

30-0872552

(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 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	67782	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

LOOMIS SAYLES & COMPANY, LP

04-3200030

(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	67128	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(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	66466	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLEARY & JOSEM LLP

23-2657967

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	66027	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PART D ADVISORS INC

20-2595200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	35444	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO CONSULTING

36-3555078

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	35000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE PNC FINANCIAL SERVICES GROUP

25-1435979

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51	NONE	16770	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHEIRON INC

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	13733	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK, N.A.

25-1197336

(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 50	NONE	5752	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEWTOWER TRUST COMPANY	28 52	67782
(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.	
BGO DIVERSIFIED US PROPERTY  26-3781187	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2082042</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NHIT CORE PLUS FIXED INCOME TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST CO.</u>		
<b>c</b> EIN-PN <u>20-8080381-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24871834</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN		
<b>d</b> Entity code		
<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2082042</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	60342	231819
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7549260	8145452
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	6052696	7710939
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	55479816	50321784
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	23639847	31146407
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	13943194	15165496
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	13822686	12883704
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	18602898	23964877
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	58798816	64583452
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	197949555	214153930
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1911459	2051157
<b>h</b> Operating payables.....	<b>1h</b>	345536	346143
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	1173022	1477733
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	3430017	3875033
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	194519538	210278897

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	85582194	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	4466934	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		90049128
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	2166887	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	705605	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	894541	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	10254	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3777287
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2656926	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2656926
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	23422157	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	23287395	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		134762
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-1335383	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		329107
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		5500308
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		101112135

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	22458464	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	61269923	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		83728387
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	731938	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	89626	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	367486	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	16770	
(7) Actuarial fees .....	<b>2i(7)</b>	13733	
(8) Legal fees .....	<b>2i(8)</b>	66027	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	338809	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1624389
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		85352776

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		15759359
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		12883704
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2024**

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION**

**DECEMBER 31, 2024 AND 2023**

**CONTENTS**

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Benefit Obligations	6
Statements of Changes in Benefit Obligations	7
Notes to Financial Statements	8
Supplemental Information	
Schedule of Assets Held at End of Year	18
Schedule of Reportable Transactions	22
Schedules of Administrative Expenses	23

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
International Brotherhood of Electrical Workers  
Local Union No. 98 Health and Welfare Fund

### Opinion

We have audited the financial statements of the International Brotherhood of Electrical Workers Local Union No. 98 Health and 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 the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.
- 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.

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

*Novak Francella LLC*

Bala Cynwyd, Pennsylvania  
September 26, 2025

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION No. 98 HEALTH AND WELFARE FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS - at fair value</b>		
United States Government and Government Agency obligations	\$ 11,053,613	\$ 7,284,384
Corporate obligations	14,438,295	13,227,297
Mortgage-backed securities	20,092,794	16,355,463
Asset-backed securities	727,201	715,897
Equity mutual funds	40,127,316	40,156,902
Fixed income mutual fund	24,456,136	18,641,914
Common collective trust - fixed income	23,964,877	18,602,898
Limited partnerships - real estate	12,883,704	13,822,686
Short-term investments	50,321,784	55,396,559
Total investments	198,065,720	184,204,000
<b>RECEIVABLES</b>		
Employer contributions	8,145,452	7,549,260
Due from related parties	46,966	566,859
Accrued interest and dividends	519,575	1,013,928
Medicare Part D receivable	864,751	727,357
Other receivables	19,162	19,162
Prescription rebates receivable	6,150,382	3,705,643
Pending investment trades	73,969	83,257
Total receivables	15,820,257	13,665,466
<b>CASH</b>	231,819	60,342
<b>PREPAID EXPENSES</b>	36,134	19,747
Total assets	214,153,930	197,949,555
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Due to affiliates	865,212	926,753
Accounts payable and accrued expenses	346,143	345,536
Reciprocal contributions payable	612,521	246,269
Total liabilities	1,823,876	1,518,558
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	\$ 212,330,054	\$ 196,430,997

See accompanying notes to financial statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION No. 98 HEALTH AND WELFARE FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 4,628,794	\$ 5,929,302
Interest and dividends	6,434,213	5,546,137
	11,063,007	11,475,439
Less investment expenses	(384,256)	(404,476)
Investment income - net	10,678,751	11,070,963
Employer contributions, net of reciprocals	85,582,194	84,376,013
Participants' COBRA and retiree contributions	4,466,934	4,518,141
Total additions	100,727,879	99,965,117
 <b>DEDUCTIONS</b>		
Cost of benefits		
Insured benefits		
Health insurance premiums, net of rebates	60,421,079	55,556,447
Life and accidental death and dismemberment premiums	848,844	437,082
Self insured benefits		
Prescription benefits, net of rebates	19,024,385	16,130,999
Dental benefits	3,025,099	3,549,863
Vision benefits	260,430	194,780
Disability benefits	640,210	824,467
Medical benefits	233,393	204,971
Less Medicare Part D subsidy	(864,751)	(727,357)
Total cost of benefits	83,588,689	76,171,252
PCORI fees	24,639	22,875
Administrative expenses	1,215,494	1,264,256
Total deductions	84,828,822	77,458,383
NET INCREASE	15,899,057	22,506,734
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	196,430,997	173,924,263
End of year	\$ 212,330,054	\$ 196,430,997

See accompanying notes to financial statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**STATEMENTS OF BENEFIT OBLIGATIONS**

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Claims payable and incurred but not reported	\$ 2,051,157	\$ 1,911,459
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Accumulated eligibility credits	<u>30,628,255</u>	<u>32,005,684</u>
Total benefit obligations other than postretirement benefit obligations	<u>32,679,412</u>	<u>33,917,143</u>
POSTRETIREMENT BENEFIT OBLIGATIONS		
Current retirees, beneficiaries and dependents	135,964,000	139,565,000
Other participants fully eligible for benefits	41,061,000	57,505,000
Other participants not yet fully eligible for benefits	<u>179,925,000</u>	<u>230,102,000</u>
	<u>356,950,000</u>	<u>427,172,000</u>
Total benefit obligations	<u>\$ 389,629,412</u>	<u>\$ 461,089,143</u>

See accompanying notes to financial statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR</b>		
<b>PARTICIPANTS, BENEFICIARIES AND DEPENDENTS</b>		
Balance at beginning of year	\$ 1,911,459	\$ 1,876,742
Increase during the year attributable to changes in claims payable and incurred but not reported	139,698	34,717
Balance at end of year	2,051,157	1,911,459
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS</b>		
Balance at beginning of year	32,005,684	30,936,626
(Decrease) increase during the year attributable to changes in accumulated eligibility credits	(1,377,429)	1,069,058
Balance at end of year	30,628,255	32,005,684
Total benefit obligations other than postretirement benefit obligations	32,679,412	33,917,143
<b>POSTRETIREMENT BENEFIT OBLIGATIONS</b>		
Balance at beginning of year	427,172,000	406,252,000
Increase (decrease) during the year attributable to		
Benefits earned (net of participant contributions)	13,240,000	12,609,000
Passage of time	21,668,000	20,639,000
Estimated benefit payments (net of participant contributions)	(14,281,000)	(12,328,000)
Changes in actuarial assumptions	(30,855,000)	-
Changes in plan provisions	(83,630,000)	-
Other changes, including demographics	23,636,000	-
Balance at end of year	356,950,000	427,172,000
Total benefit obligations	\$ 389,629,412	\$ 461,089,143

See accompanying notes to financial statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS**

DECEMBER 31, 2024 AND 2023

**NOTE 1. DESCRIPTION OF PLAN**

The following brief description of the International Brotherhood of Electrical Workers Local Union No. 98 Health and Welfare Fund (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

The Plan provides hospitalization, surgical, medical, dental, vision, prescription drug, death, accidental death and dismemberment, and weekly disability benefits to eligible members (and dependents) of International Brotherhood of Electrical Workers Local Union No. 98.

The Plan is a multiemployer welfare plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established pursuant to a collective bargaining agreement between International Brotherhood of Electrical Workers Local Union No. 98 and the Philadelphia Division of the Penn-Del-Jersey Chapter of N.E.C.A. The International Brotherhood of Electrical Workers Local Union No. 98 North Health and Welfare Fund was merged into the Plan December 31, 2015, as such, those participants (Local 98 Zone 2) are part of the same bargaining parties of the Plan.

Benefits are funded through employer contributions, participants' COBRA contributions and retirees' contributions. Employer contributions are determined by the collective bargaining agreement. The employer contribution rate was 26% of gross wages from January 1, 2023 to April 30, 2023, and 24% of gross wages from May 1, 2023 to December 31, 2024.

The employer contribution rate for Local 98 Zone 2 participants was 30.44% of gross wages from January 1, 2023 to April 30, 2023, and 29% from May 1, 2023 to December 31, 2024.

Participants become eligible for benefits on the first day of the benefit quarter immediately following the first work quarter in which the participant worked a minimum of 350 hours for an employer who has made contributions to the Plan under terms of a collective bargaining agreement. Apprentices are eligible for dental and vision benefits after 2,000 hours have been met.

Effective July 1, 2016, in an effort to transition eligibility quarters between the two participant groups, the Trustees established a Transitional Dollar Bank for those Zone 2 participants who were eligible for benefits and worked at least 350 hours in April-May-June 2016 Work Quarter. The Transitional Dollar Bank provides for a dollar value that may be applied to future work quarters in which the participants do not work enough hours to maintain eligibility.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The accompanying financial statements are prepared using the accrual basis of accounting.

**Funding Policy and Revenue Recognition** - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

**Investments and Income Recognition** - Investments in corporate obligations, United States Government and Government Agency obligations, mutual funds, and the short-term investments are carried at fair value, which generally represents quoted market prices or net asset value of the fund as of the last business day of the year as provided by the custodian. Investments in asset-backed securities and mortgage-backed securities are carried at estimated fair value as provided by the custodian. The common collective trust is carried at net asset value or its equivalent (NAV) as provided by the trust. The investments in the limited partnerships - real estate are carried at NAV as provided by the Partnerships. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

**Contributions Receivable** - Employer contributions due but not paid prior to the year-end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

**Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

**Benefit Obligations** - Postretirement benefit obligations are calculated by the Plan's actuary. Claims payable and incurred but not reported and accumulated eligibility credits are calculated by the Plan's administrator.

**Rebates** - Rebates due from the Plan's Pharmacy Benefit Manager are recorded when earned. Refunds due as of the financial statement date have been reported as receivable, to the extent this information is available, with the offset being netted against prescription claims. Pharmacy rebates totaling \$9,787,311 and \$7,725,708 have been netted with prescription claims paid in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, respectively. Amounts due from the Plan's Pharmacy Benefit Manager as of December 31, 2024 and 2023 totaled \$6,150,382 and \$3,705,643, respectively. Under the ACA, an insurance carrier is required to rebate part of the premium if a certain percentage of premiums are not spent on health care services. During the years ended December 31, 2024 and 2023, the Plan received \$1,288,248 and \$2,849,983 in Medical Loss Ratio (MLR) rebates from Independence Blue Cross which were netted against 2024 and 2023 premiums, respectively.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Payments of Benefits** - Premiums paid by the Plan for medical and life insurance are recorded in the accompanying statements of changes in net assets available for benefits when paid by the Plan. Self-funded claims paid for prescription, dental, vision, disability and medical benefits are recorded in the accompanying statement of changes in net assets available for benefits when paid by the Plan. Amounts due at year end for insurance premiums or claims payable and incurred but not reported are reported in the accompanying statements of benefit obligations.

**Reclassifications** - Certain reclassifications have been made to prior year amounts to conform with the current year presentation.

## **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 to purposes other than the exclusive benefit of the participants.

## **NOTE 4. TAX STATUS**

The trust established under the Plan obtained its latest determination letter dated January 30, 1979, in which the Internal Revenue Service stated that the trust, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under section 501(c)(9). The trust has been amended since receiving the determination letter. The Plan's administrator and the Plan's counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, Plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

## **NOTE 5. RELATED PARTY TRANSACTIONS**

The Plan is related to the International Brotherhood of Electrical Workers Local Union No. 98 Sound and Communication Health and Welfare Fund (S&C H&W Fund) through common Trustees. As of December 31, 2024 and 2023, the S&C H&W Fund owed the Plan \$11,910 and \$7,947, respectively.

**NOTE 5. RELATED PARTY TRANSACTIONS (continued)**

The Plan is related to the International Brotherhood of Electrical Workers Local Union No. 98 Pension Plan (Pension Plan) through common Trustees. As of December 31, 2024 and 2023, the Plan was owed \$177,168 and \$557,804, respectively, from the Pension Plan for retiree medical withholdings, shared administrative expenses, and employer contributions.

The Plan is related to the International Brotherhood of Electrical Workers Local Union No. 98 Zone 2 Pension Trust Fund (Zone 2 Pension) through common Trustees. As of December 31, 2024 and 2023, the Plan was owed \$82,609 and \$161,262, respectively, from the Zone 2 Pension for retiree medical withholdings and shared collection and other administrative expenses.

The Plan is related to the International Brotherhood of Electrical Workers Local Union No. 98 Profit Sharing Plan (Profit Sharing Plan) through common Trustees. As of December 31, 2024 and 2023, the Plan owed \$105,809 and \$69,937 to the Profit Sharing Plan for shared collection and other administrative expenses.

The Plan is also related to the International Brotherhood of Electrical Workers Local 98 (the Local). Some Trustees of the Plan are also Officers of the Local. During the years ended December 31, 2024 and 2023, the Plan reimbursed the Local \$3,932 and \$136,818, respectively, for administrative services performed by the Local on behalf of the Fund in the Zone 2 area.

As of December 31, 2024, the Plan owed the Apprentice Training for the Electrical Industry (ATEI) \$18,222, the Local \$84,296, the Local 98 LMCC Admin Fund (LMCC) \$13,273, and the National Electrical Contractors Association (NECA) \$3,121 for shared collection administrative expenses paid by those entities on the Plan's behalf.

As of December 31, 2023, the Plan owed the Apprentice Training for the Electrical Industry (ATEI) \$15,056, the Local \$61,619, the Local 98 LMCC Admin Fund (LMCC) \$10,421, and the National Electrical Contractors Association (NECA) \$3,121 for shared collection administrative expenses paid by those entities on the Plan's behalf.

Certain Plan investments are shares of mutual funds managed by PNC. PNC is the investment custodian of the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reported transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transactions rule of ERISA.

**NOTE 6. ACCUMULATED ELIGIBILITY CREDITS**

Active participants who have worked the minimum required hours in a given Work Quarter are eligible for health benefits during the corresponding Benefit Quarter.

**NOTE 6. ACCUMULATED ELIGIBILITY CREDITS (continued)**

The following schedule identifies the Work Quarters and corresponding Benefit Quarters for active participants.

<u>Work Quarter</u>	<u>Benefit Quarter</u>
January-February-March	June-July-August
April-May-June	September-October-November
July-August-September	December-January-February
October-November-December	March-April-May

At December 31, 2024 and 2023, the active participants had earned and accumulated eligibility for benefits in future periods totaling \$30,628,255 and \$32,005,684, respectively, as calculated by the Plan's administrator.

**NOTE 7. POSTRETIREMENT BENEFIT OBLIGATIONS**

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to participants' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current plan participants. Postretirement benefits include future benefits expected to be paid to or for currently retired participants and their beneficiaries and dependents, active participants and their beneficiaries and dependents after retirement from service and COBRA benefits. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that participant's service rendered to the valuation date.

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

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

Discount rate:	5.50% for December 31, 2024 5.00% for December 31, 2023
Mortality:	RP-2000 Mortality Table with Blue Collar Adjustment projected 12 years with Scale AA for December 31, 2024 and 2023 valuations.

**NOTE 7. POSTRETIREMENT BENEFIT OBLIGATIONS (continued)**

Trend assumptions:

Non-Medicare: 6.00% applied as of December 31, 2025, grading to 3.79% at December 31, 2045 for the December 31, 2024 valuation.

6.00% applied as of December 31, 2023, grading to 4.14% at December 31, 2043 for the December 31, 2023 valuation.

Medicare: 6.00% applied as of December 31, 2024, grading to 3.79% at December 31, 2045 for the December 31, 2024 valuation.

6.00% applied as of December 31, 2023, grading to 4.14% at December 31, 2043 for the December 31, 2023 valuation.

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 obligations.

The health care cost trend rate assumption has a significant effect on the amounts reported. If the assumed rate increased by one percentage point, that would increase the obligation by \$45,904,000 and \$65,534,000 as of December 31, 2024 and 2023, respectively.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) became effective beginning January 1, 2006. The Act introduces a prescription drug benefit under Medicare (Medicare Part D) as well as a federal subsidy to sponsors of retiree health care benefit plans that provide a benefit that is at least actuarially equivalent to Medicare Part D. The Plan has determined that benefits provided by the Plan are at least actuarially equivalent to Medicare Part D.

Expected subsidy participant contributions for the year ended December 31, 2025 are approximately \$7,407,000 and expected gross benefit payments are \$23,589,000. Net benefits expected to be paid by the Plan during the ensuing four years and thereafter are approximately as follows:

2025	\$ 16,182,000
2026	16,570,000
2027	17,896,000
2028	20,373,000
2029	22,222,000
Aggregate for the next eleven years beginning 2030	<u>322,639,000</u> <u>\$ 415,882,000</u>

**NOTE 8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits as per the financial statements to Form 5500 as of December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 212,330,054	\$ 196,430,997
Benefit obligations currently payable and claims incurred but not reported	<u>(2,051,157)</u>	<u>(1,911,459)</u>
Net assets available for benefits per Form 5500	<u>\$ 210,278,897</u>	<u>\$ 194,519,538</u>

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

Benefits paid to or for participants per the financial statements	\$ 83,588,689
Add - amounts currently payable and claims incurred but not reported at December 31, 2024	2,051,157
Less - amounts currently payable and claims incurred but not reported at December 31, 2023	<u>(1,911,459)</u>
Benefits paid to or for participants per Form 5500	<u>\$ 83,728,387</u>

Medical claims payable, claims incurred but not reported, and premiums due to insurers at December 31, 2024 and 2023 are included in the statement of benefit obligations in the financial statements but are included as liabilities on Form 5500.

**NOTE 9. FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

**Basis of Fair Value Measurement:**

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**NOTE 9. FAIR VALUE MEASUREMENTS (continued)**

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Fair Value Measurements at December 31, 2024				
	Total	Level 1	Level 2	Level 3
United States Government and				
Government Agency obligations	\$ 11,053,613	\$ 11,053,613	\$ -	\$ -
Corporate obligations	14,438,295	-	14,438,295	-
Mortgage-backed securities	20,092,794	-	20,092,794	-
Asset-backed securities	727,201	-	727,201	-
Equity mutual fund	40,127,316	40,127,316	-	-
Fixed income mutual fund	24,456,136	24,456,136	-	-
Short-term investments	50,321,784	50,321,784	-	-
Total investments in the fair value hierarchy	161,217,139	\$ 125,958,849	\$ 35,258,290	\$ -
Investments measured at net asset value (a)	36,848,581			
Total investments at fair value	\$ 198,065,720			

Fair Value Measurements at December 31, 2023				
	Total	Level 1	Level 2	Level 3
United States Government and				
Government Agency obligations	\$ 7,284,384	\$ 7,284,384	\$ -	\$ -
Corporate obligations	13,227,297	-	13,227,297	-
Mortgage-backed securities	16,355,463	-	16,355,463	-
Asset-backed securities	715,897	-	715,897	-
Equity mutual fund	40,156,902	40,156,902	-	-
Fixed income mutual fund	18,641,914	18,641,914	-	-
Short-term investments	55,479,816	55,479,816	-	-
Total investments in the fair value hierarchy	151,861,673	\$ 121,563,016	\$ 30,298,657	\$ -
Investments measured at net asset value (a)	32,425,584			
Total investments at fair value	\$ 184,287,257			

**NOTE 9. FAIR VALUE MEASUREMENTS (continued)**

(a) In accordance with Subtopic 820-10, 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 these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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

For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2, or 3.

The unfunded commitments and redemption information are as follows at December 31, 2024 and 2023.

	2024 Fair Value	2023 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust - fixed income:					
NHIT Core Plus Fixed Income Trust Cl A	\$ 23,964,877	\$ 18,602,898	\$ -	Daily	3 Days
Limited partnerships - real estate:					
BGO Diversified US Property Fund LP Cl B	7,867,146	8,175,015	-	Quarterly+	One Year+
Boyd Watterson GSA Fund, LP	5,016,558	5,647,671	-	Quarterly*	60 Days*
Total	<u>\$ 36,848,581</u>	<u>\$ 32,425,584</u>	<u>\$ -</u>		

+ If the Fund is not able to honor a redemption request within one year, an investor can elect to have the Class A Partner purchase the units for which redemption is being sought after an additional one-year period at a price equal to 95% of the net asset value per Unit, up to a maximum of 10% of the aggregate Percentage Interest of the BGO Diversified US Property Fund LP (the BGO Fund) in any 12-month period. The Class A Partner's obligation to purchase Class B units is conditioned on NewTower's determination that such a purchase would not violate ERISA. During the year ended December 31, 2022, the BGO Fund implemented a redemption queue that continued through December 31, 2024. Until all redemption requests are fully satisfied, excess liquidity will be distributed quarterly on a pro-rata basis to clients that have requested redemptions.

The BGO Fund is an open-end, core real estate, private equity fund that invests in a diversified portfolio of institutional-quality real estate assets in the U.S. The Fund invests in office buildings, bulk distribution and research and development facilities, retail centers, and apartments in order to maintain a diversified, institutional-grade “core” portfolio that produces strong and stable current income. The Fund is designed to provide investors with competitive, risk-adjusted returns throughout all real estate cycles. The BGO Fund’s disciplined investment approach focuses on maintaining stable income, building a diversified modern portfolio, using low leverage, providing superior liquidity, while upholding a strong commitment to the principles of Responsible Property Investment (“RPI”).

#### **NOTE 9. FAIR VALUE MEASUREMENTS (continued)**

The BGO Fund's long-term objectives are to continue to prudently grow the Fund's assets through property acquisitions and value creation and new investor commitments. The Fund pursues and capitalizes on a highly successful investment strategy of superior asset selection and purchasing and developing core assets for income generation and appreciation over the long-term.

\* The Boyd Watterson GSA Fund, L.P. was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration ("GSA") or other federal government agencies. In 2024, the GSA Fund instituted a redemption queue.

#### **NOTE 10. RISKS AND UNCERTAINTIES**

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

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

#### **NOTE 11. CASH CONCENTRATIONS**

The Plan places its cash with financial institutions deemed to be credit worthy. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 in a single bank. As of December 31, 2024, the Plan's cash did not exceed the FDIC insured limit.

#### **NOTE 12. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through September 26, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

**SUPPLEMENTAL INFORMATION**

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE PLAN**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 23-2082042  
Plan No. 501

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>United States Government and</u>						
<u>Government Agency obligations:</u>						
United States Treasury	Notes	275,000	2.375	% 05/15/27	\$ 264,161	\$ 263,359
United States Treasury	Notes	395,000	1.125	08/31/28	365,047	352,308
United States Treasury	Notes	335,000	0.875	01/15/29	382,099	399,828
United States Treasury	Notes	245,000	3.250	06/30/29	241,053	233,786
United States Treasury	Notes	860,000	0.625	05/15/30	702,057	705,664
United States Treasury	Notes	2,260,000	1.125	02/15/31	2,136,815	1,865,065
United States Treasury	Notes	795,000	1.375	11/15/31	659,575	649,642
United States Treasury	Notes	580,000	2.750	08/15/32	527,542	514,361
United States Treasury	Notes	560,000	4.500	11/15/33	570,242	557,463
United States Treasury	Bonds	670,000	4.625	02/15/40	755,142	659,582
United States Treasury	Notes	1,035,000	3.750	08/15/41	1,178,714	910,469
United States Treasury	Notes	1,095,000	1.875	02/15/51	925,681	608,919
United States Treasury	Notes	575,000	2.875	05/15/52	475,149	402,115
United States Treasury	Notes	725,000	4.250	08/15/54	715,980	662,070
United States Treasury Inflation Protected	Notes	160,000	1.750	01/15/28	226,470	239,302
United States Treasury Inflation Protected	Notes	475,000	1.125	01/15/33	466,084	462,934
United States Treasury Inflation Protected	Notes	720,000	1.000	02/15/48	717,810	678,096
United States Treasury Inflation Protected	Notes	940,000	0.875	02/15/47	998,648	888,650
Total United States Government and Government Agency obligations					12,308,269	11,053,613
<u>Corporate obligations:</u>						
Amgen Inc	Note	510,000	5.250	03/02/33	509,360	506,236
Anthem Inc	Note	455,000	3.650	12/01/27	447,988	442,638
Ares Capital Corp	Note	235,000	3.250	07/15/25	232,909	232,718
Ares Capital Corp	Note	475,000	3.875	01/15/26	477,419	469,566
Bank of America Corp	Note	320,000	VAR	02/05/26	320,480	320,272
Bank of America Corp	Note	325,000	VAR	09/15/26	305,159	325,465
Blackrock Funding INC	Note	310,000	4.700	03/14/29	309,820	310,229
Comcast Corp	Note	745,000	4.150	10/15/28	760,250	726,546
Comcast Corp	Note	585,000	4.250	10/15/30	647,599	564,121
CVS Health Corp	Note	111,000	4.300	03/25/28	110,448	107,549
CVS Health Corp	Note	305,000	3.250	08/15/29	316,714	277,672
Dicks Sporting Goods	Note	270,000	4.100	01/15/52	178,479	197,243
Duke Energy Carolinas	Note	235,000	4.850	01/15/34	231,623	227,767
Energy Transfer Operating	Note	565,000	6.250	04/15/49	648,208	565,475
General Motors Finl Co	Note	275,000	5.650	01/17/29	281,969	279,087
Goldman Sachs Group Inc	Note	595,000	VAR	06/05/28	576,713	577,900
Healthpeak Properties	Note	380,000	2.875	01/15/31	381,298	334,620
HP Enterprise Co	Note	454,000	6.350	10/15/45	491,649	471,170
HP Enterprise Co	Note	470,000	5.600	10/15/54	461,174	442,411
Intercontinental Exchange	Note	230,000	4.600	03/15/33	228,217	220,492
JBS USA Food Finance	Note	550,000	5.125	02/01/28	536,424	546,150

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
<u>Corporate obligations (continued):</u>							
	Jefferies Fin Group Inc	Note	210,000	5.875	% 07/21/28	\$ 209,753	\$ 214,738
	Jefferies Fin Group Inc	Note	275,000	6.200	04/14/34	275,194	283,407
	JPMorgan Chase & Co	Note	625,000	VAR	02/24/26	622,427	622,856
	Lincoln National Group	Note	225,000	3.050	01/15/30	220,564	202,545
	Morgan Stanley	Note	245,000	VAR	04/28/26	244,206	242,815
	Oracle Corp	Note	485,000	3.950	03/25/51	461,745	359,244
	Oracle Corp	Note	240,000	6.900	11/09/52	246,208	268,735
	Owl Rock Capital Corp	Note	455,000	3.400	07/15/26	448,865	440,845
	Philip Morris INTL INC	Note	490,000	4.875	02/13/29	485,402	489,392
	Philip Morris INTL INC	Note	390,000	5.625	09/07/33	384,274	396,217
	Safehold Operating Partn	Note	485,000	2.800	06/15/31	479,880	414,098
	Safehold Operating Partn	Note	415,000	2.850	01/15/32	408,207	348,675
	Simon Property Group LP	Note	530,000	3.500	09/01/25	560,152	526,258
	Virginia Elec & Power Co	Note	325,000	3.500	03/15/27	323,297	316,729
	Warner Media	Note	640,000	3.755	03/15/27	634,564	616,595
	Warner Media	Note	740,000	5.141	03/15/52	612,208	549,819
	Total corporate obligations					15,070,846	14,438,295
<u>Mortgage-backed securities:</u>							
	Chase Mortgage Finance Corp	Note	245,000	VAR	06/25/54	240,951	243,437
	Federal Farm Credit Bank	Note	270,000	4.470	06/22/28	270,000	269,052
	Federal Farm Credit Bank	Note	425,000	3.300	03/23/32	425,000	386,270
	Federal Farm Credit Bank	Note	365,000	3.800	04/05/32	365,000	339,249
	Federal Farm Credit Bank	Note	370,000	4.300	05/17/32	370,000	356,995
	Federal Home Loan Bank	Note	590,000	1.150	02/26/31	590,000	507,878
	Federal Home Loan Bank	Note	850,000	1.250	03/17/31	850,000	759,637
	Federal Home Loan Bank	Note	410,000	1.000	05/27/31	409,795	367,159
	Federal Home Loan Bank	Note	400,000	1.250	07/07/31	400,000	349,928
	Federal Home Loan Mtg Corp	Note	681	3.500	10/01/25	714	677
	Federal Home Loan Mtg Corp	Note	1,864	3.500	08/01/26	1,954	1,845
	Federal Home Loan Mtg Corp	Note	14,392	3.500	12/01/30	15,044	13,988
	Federal Home Loan Mtg Corp	Note	15,199	4.500	05/01/31	16,254	15,090
	Federal Home Loan Mtg Corp	Note	15,167	3.000	06/01/33	15,537	14,292
	Federal Home Loan Mtg Corp	Note	11,703	3.500	06/01/33	12,011	11,202
	Federal Home Loan Mtg Corp	Note	11,687	4.000	11/01/33	12,385	11,362
	Federal Home Loan Mtg Corp	Note	52,786	3.000	07/01/34	53,850	49,586
	Federal Home Loan Mtg Corp	Note	22,500	3.000	05/01/35	23,087	20,835
	Federal Home Loan Mtg Corp	Note	78,946	3.000	11/01/35	81,056	74,517
	Federal Home Loan Mtg Corp	Note	11,638	4.000	04/01/37	12,366	11,216
	Federal Home Loan Mtg Corp	Note	69,620	3.000	08/01/37	71,132	63,626
	Federal Home Loan Mtg Corp	Note	224,594	2.500	08/01/40	236,666	193,605
	Federal Home Loan Mtg Corp	Note	320,771	2.000	11/01/40	331,897	268,376
	Federal Home Loan Mtg Corp	Note	10,437	4.500	07/01/41	11,020	10,131
	Federal Home Loan Mtg Corp	Note	10,111	4.500	09/01/41	10,699	9,815
	Federal Home Loan Mtg Corp	Note	8,733	4.000	01/01/42	9,105	8,243
	Federal Home Loan Mtg Corp	Note	56,580	4.000	01/01/44	58,732	52,901
	Federal Home Loan Mtg Corp	Note	108,985	3.500	04/01/44	108,985	99,406
	Federal Home Loan Mtg Corp	Note	63,885	3.000	10/01/46	64,144	55,595
	Federal Home Loan Mtg Corp	Note	9,792	3.000	12/01/46	9,851	8,507
	Federal Home Loan Mtg Corp	Note	330,939	3.500	09/01/47	329,853	297,425
	Federal Home Loan Mtg Corp	Note	524,931	6.000	07/25/48	524,931	529,959
	Federal Home Loan Mtg Corp	Note	69,904	3.000	07/01/49	70,865	60,476
	Federal Home Loan Mtg Corp	Note	246,329	3.000	02/01/50	252,939	212,289
	Federal Home Loan Mtg Corp	Note	215,193	2.500	09/01/50	226,760	177,672
	Federal Home Loan Mtg Corp	Note	255,358	2.500	12/01/51	262,141	209,978
	Federal Home Loan Mtg Corp	Note	167,051	2.500	02/01/52	163,241	137,538

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date		
	Federal Home Loan Mtg Corp	Note	178,137	2.500	% 03/01/52	\$ 174,825	\$ 146,069
	Federal Home Loan Mtg Corp	Note	211,792	4.000	06/01/52	204,181	194,127
	Federal Home Loan Mtg Corp	Note	295,914	4.500	08/01/52	291,614	278,884
	Federal Home Loan Mtg Corp	Note	409,594	5.000	06/01/53	402,326	396,302
	Federal Home Loan Mtg Corp	Note	489,372	5.500	07/01/53	486,237	483,984
	Federal Home Loan Mtg Corp	Note	193,271	6.000	09/01/53	191,519	194,245
	Federal Home Loan Mtg Corp	Note	420,082	5.000	06/01/54	416,340	405,912
	Federal Natl Mtg Assn	Note	864	3.500	11/01/25	903	858
	Federal Natl Mtg Assn	Note	759	7.500	04/01/29	810	760
	Federal Natl Mtg Assn	Note	130,770	3.000	09/01/29	132,609	128,530
	Federal Natl Mtg Assn	Note	10,639	4.000	07/01/30	11,303	10,447
	Federal Natl Mtg Assn	Note	9,361	4.000	02/01/31	9,923	9,183
	Federal Natl Mtg Assn	Note	9,926	3.500	03/01/31	10,416	9,627
	Federal Natl Mtg Assn	Note	73,792	2.500	04/01/31	74,911	69,837
	Federal Natl Mtg Assn	Note	10,865	4.500	07/01/31	11,572	10,780
	Federal Natl Mtg Assn	Note	12,217	3.500	02/01/32	12,792	11,775
	Federal Natl Mtg Assn	Note	85,371	3.000	04/01/32	84,691	83,678
	Federal Natl Mtg Assn	Note	33,662	3.000	05/01/32	34,530	31,990
	Federal Natl Mtg Assn	Note	12,995	4.500	04/01/39	13,955	12,598
	Federal Natl Mtg Assn	Note	6,701	4.000	12/01/39	7,151	6,323
	Federal Natl Mtg Assn	Note	8,306	4.500	04/01/40	8,462	8,053
	Federal Natl Mtg Assn	Note	9,363	5.000	04/01/40	9,793	9,329
	Federal Natl Mtg Assn	Note	538,984	2.000	07/01/40	558,523	451,168
	Federal Natl Mtg Assn	Note	176,007	2.500	07/01/40	185,412	152,049
	Federal Natl Mtg Assn	Note	320,980	2.500	08/01/40	337,309	275,952
	Federal Natl Mtg Assn	Note	186,119	2.500	12/01/40	195,337	160,092
	Federal Natl Mtg Assn	Note	56,166	3.500	01/01/41	56,166	51,252
	Federal Natl Mtg Assn	Note	45,439	3.500	02/01/41	45,439	41,463
	Federal Natl Mtg Assn	Note	16,407	4.000	03/01/41	17,336	15,480
	Federal Natl Mtg Assn	Note	11,657	4.000	10/01/41	12,433	10,999
	Federal Natl Mtg Assn	Note	82,400	3.000	07/01/45	83,018	71,873
	Federal Natl Mtg Assn	Note	90,909	3.500	07/01/47	90,483	82,837
	Federal Natl Mtg Assn	Note	48,237	4.000	05/01/48	49,126	44,732
	Federal Natl Mtg Assn	Note	206,228	3.000	02/01/49	211,738	180,412
	Federal Natl Mtg Assn	Note	110,974	3.000	08/01/49	112,049	95,606
	Federal Natl Mtg Assn	Note	88,543	3.500	08/01/49	92,361	79,464
	Federal Natl Mtg Assn	Note	271,905	3.000	09/01/49	276,027	234,527
	Federal Natl Mtg Assn	Note	130,065	3.000	10/01/49	133,307	112,293
	Federal Natl Mtg Assn	Note	163,541	3.000	01/01/50	168,141	141,045
	Federal Natl Mtg Assn	Note	145,486	3.000	02/01/50	149,237	125,381
	Federal Natl Mtg Assn	Note	196,590	2.500	07/01/50	204,146	162,261
	Federal Natl Mtg Assn	Note	342,920	2.000	10/01/50	356,918	270,173
	Federal Natl Mtg Assn	Note	237,877	2.000	02/01/51	245,497	186,629
	Federal Natl Mtg Assn	Note	205,219	2.500	04/01/51	212,017	168,743
	Federal Natl Mtg Assn	Note	230,538	2.500	05/01/51	239,400	189,920
	Federal Natl Mtg Assn	Note	898,995	2.500	12/01/51	915,553	738,612
	Federal Natl Mtg Assn	Note	314,107	4.500	12/01/52	304,095	295,942
	Federal Natl Mtg Assn	Note	244,604	6.000	04/01/53	243,133	246,287
	Federal Natl Mtg Assn	Note	345,301	5.000	05/01/53	338,935	333,824
	Federal Natl Mtg Assn	Note	836,146	5.500	06/01/53	814,980	826,070
	Federal Natl Mtg Assn	Note	657,915	5.000	06/01/53	639,739	636,000
	Federal Natl Mtg Assn	Note	823,234	5.500	10/01/53	804,197	814,170
	Government National Mortgage	Note	476,672	1.500	07/16/62	480,508	320,247
	GS Mortgage Backed Securities	Note	258,515	VAR	11/25/51	225,958	225,919
	GS Mortgage Backed Securities	Note	158,125	VAR	06/25/52	134,555	126,086
	GS Mortgage Backed Securities	Note	247,673	VAR	10/25/53	237,689	237,823

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value	
		Type	Shares/ Principal	Interest Rate			Maturity Date
<u>Mortgage-backed securities (continued):</u>							
	GS Mortgage Backed Securities	Note	211,582	VAR %	01/25/54	\$ 211,107	\$ 213,875
	GS Mortgage Backed Securities	Note	405,000	VAR	02/25/54	381,935	403,210
	JP Morgan Mortgage Trust	Note	145,559	VAR	01/25/53	140,760	130,951
	JP Morgan Mortgage Trust	Note	511,611	VAR	04/25/53	438,626	427,650
	JP Morgan Mortgage Trust	Note	98,722	VAR	12/25/53	97,571	99,075
	JP Morgan Mortgage Trust	Note	245,000	VAR	02/25/54	237,402	243,694
	JP Morgan Mortgage Trust	Note	315,000	VAR	05/25/54	306,228	311,519
	Mello Mortgage Capital	Note	280,490	VAR	07/01/51	281,498	221,554
	Morgan Stanley Residential Mor	Note	290,362	VAR	12/25/53	285,916	284,406
	Onslow Bay Financial LLC	Note	305,000	VAR	11/25/53	292,367	303,887
	Radian Mortgage Capital Trust	Note	263,970	VAR	03/25/55	260,711	257,752
	Woodward Capital Management	Note	487,434	VAR	09/25/51	490,100	386,842
	Total mortgage-backed securities					<u>22,093,811</u>	<u>20,092,794</u>
<u>Asset-backed securities:</u>							
	FYBR	Note	350,000	6.600	08/20/53	340,918	356,223
	Small Business Administration	Note	17,698	2.090	11/01/32	17,358	16,136
	Small Business Administration	Note	22,204	2.130	01/01/33	21,643	20,316
	Small Business Administration	Note	15,082	2.220	03/01/33	14,818	13,806
	Small Business Administration	Note	70,234	2.570	11/01/36	70,046	61,318
	Small Business Administration	Note	84,071	2.810	12/01/36	83,440	75,922
	Small Business Administration	Note	45,794	2.880	05/01/37	44,088	41,323
	Small Business Administration	Note	159,864	2.590	09/01/37	159,283	142,157
	Total asset-backed securities					<u>751,594</u>	<u>727,201</u>
<u>Equity mutual funds:</u>							
	Fidelity 500 Index Fund		109,321			17,265,814	22,322,257
	LSV Value Equity Fund		679,323			17,828,904	17,805,059
	Total equity mutual funds					<u>35,094,718</u>	<u>40,127,316</u>
<u>Fixed income mutual fund:</u>							
	Baird Core Plus Bond Fund		2,443,170			27,568,178	24,456,136
<u>Common collective trust - fixed income:</u>							
	NHIT Core Plus Fixed Income Trust Cl A		1,732,818			24,871,834	23,964,877
<u>Limited partnerships - real estate:</u>							
	BGO Diversified US Property Fund LP, Cl B		3,262			6,335,590	7,867,146
	Boyd Watterson GSA Fund, LP		5,086			4,718,323	5,016,558
	Total limited partnerships - real estate					<u>11,053,913</u>	<u>12,883,704</u>
<u>Short-term investments:</u>							
*	Federated Hermes Government Obligations Fund		45,556,490			45,556,490	45,556,490
	Interest bearing cash		4,765,294			4,765,294	4,765,294
	Total short-term investments					<u>50,321,784</u>	<u>50,321,784</u>
	Total investments					<u>\$ 199,134,947</u>	<u>\$ 198,065,720</u>

\* A party-in-interest as defined by ERISA.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN: 23-2082042  
Plan No. 501

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)	
* Federated Hermes Government Obligations Fund	\$ 87,982,489	N/A	\$ 87,982,489	\$ 87,982,489	N/A	
* Federated Hermes Government Obligations Fund	N/A	\$ 92,958,004	92,958,004	92,958,004	\$ -	

\* A party-in-interest as defined by ERISA.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS  
LOCAL UNION NO. 98 HEALTH AND WELFARE FUND**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Administrator fees	\$ 731,938	\$ 757,396
Depository and collection fees	38,873	38,873
Office staff reimbursements	3,932	136,818
Legal fees	66,027	59,234
Actuarial fees	13,733	25,520
Accounting, auditing and government filings fees	89,626	70,894
Health consultant fees	68,960	-
Other professional fees	35,444	42,259
Health fair expenses	45,828	36,613
Printing and postage	17,772	11,258
Office supplies and expenses	31,827	23,810
Insurance	57,880	58,878
Education and conference expenses	7,902	1,610
Bank fees	5,752	1,093
	\$ 1,215,494	\$ 1,264,256
Total		

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

<b>Form 5500</b> Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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). <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089 <hr/> <b>2024</b> <hr/> <b>This Form Is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan the first return/report <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> an amended return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

<b>Part II Basic Plan Information - enter all requested information</b>	
<b>1a</b> Name of plan <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>2a</b> 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) <b>IBEW LOCAL 98 HEALTH &amp; WELFARE PLAN BOARD OF TRUSTEES</b>  <b>1719 SPRING GARDEN STREET</b>  <b>PHILADELPHIA PA 19130-3915</b>	<b>1c</b> Effective date of plan <b>12/15/1953</b> <b>2b</b> Employer Identification Number (EIN) <b>23-2082042</b> <b>2c</b> Plan Sponsor's telephone number <b>(215) 599-6436</b> <b>2d</b> Business code (see instructions) <b>238210</b>

**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	<input checked="" type="checkbox"/> <i>Pete Flamini</i> Signature of plan administrator	<input checked="" type="checkbox"/> 10/15/25 Date	<b>PETE FLAMINI</b> Enter name of individual signing as plan administrator
SIGN HERE	<input checked="" type="checkbox"/> <i>Jeff Scarpello</i> Signature of employer/plan sponsor	<input checked="" type="checkbox"/> Date	<b>JEFF SCARPELLO</b> Enter name of individual signing as employer or plan sponsor
SIGN HERE	<input type="checkbox"/> Signature of DFE	<input type="checkbox"/> Date	<input type="checkbox"/> Enter name of individual signing as DFE

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

**Form 5500 (2024)  
v. 240311**

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	3386
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	2937
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	2757
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	715
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	3472
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	181

**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 4U**

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

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

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS