

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE
1b Three-digit plan number (PN): 501
1c Effective date of plan: 05/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE F
2b Employer Identification Number (EIN): 37-1023648
2c Plan Sponsor's telephone number: 217-787-2923
2d Business code (see instructions): 238900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include DORA CRENSHAW (plan administrator), DAVID A FRYE (employer/plan sponsor), and a row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1348
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1348
	6a(2)	1258
	6b	
	6c	
	6d	1258
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	158

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 4D 4E 4L

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE</p>	<p>D Employer Identification Number (EIN) 37-1023648</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
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-02104		05/01/2024	04/30/2025

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

<p>(a) Total amount of commissions paid 1032</p>	<p>(b) Total amount of fees paid 9603</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
THE UNION LABOR LIFE INSURANCE COMP **8403 COLESVILLE ROAD, 13TH FLOOR**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1032	9603		7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT COMPANY, LLC **8403 COLESVILLE ROAD, 13TH FLOOR**
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1032			4

(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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	(c) Amount	(d) Purpose	

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

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

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

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.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1798220

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. Specify nature of costs ▶	6d	

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

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 **05/01/2024** and ending **04/30/2025**

A Name of plan RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE		D Employer Identification Number (EIN) 37-1023648

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10209	1258	05/01/2024	04/30/2025

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	521154
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE F	D Employer Identification Number (EIN) 37-1023648	

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

VANGUARD TOTAL STOCK INDEX	PO BOX 2600 VALLEY FORGE, PA 19482-2600
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SEIX FLOATING RATE HIGH INCOME FUN	3333 PIEDMONT ROAD, NE SUITE 1500 ATLANTA, GA 30305
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD TOTAL INT'L STOCK INDEX FD	PO BOX 2600 VALLEY FORGE, PA 19482-2600
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BAIRD FS INC AGGREGATE BD FD	PO BOX 701 MILWAUKEE, WI 53201
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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

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)

UNITED HEALTHCARE INSURANCE COMPANY

36-2739571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	705398	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7604	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMPLOYEE 3

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	250335	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)

EMPLOYEE 4

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	105908	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)

CAVANAGH & O'HARA LLP

37-1259635

(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	104079	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)

EMPLOYEE 5

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	102115	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)

EMPLOYEE 2

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	101264	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)

SAV RX

86-1323040

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 12	NONE	87538	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)

EMPLOYEE 6

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	79971	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)

EMPLOYEE 1

37-1023648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	79594	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)

MIDWEST REGION HEALTH & SAFETY

37-1384481

(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	60630	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)

ROMOLO & ASSOCIATES, LLC

84-2885766

(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	54227	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)

SYSTEMS DESIGN ASSOCIATES

43-1228887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	52054	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)

SOUTHERN BENEFIT ADM

62-1116095

(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	45066	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)

AMERICAN REALTY ADVISORS

33-0123114

(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?
51 28	NONE	27271	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)

GREEN LIGHT

45-5248276

(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?
50 49	NONE	15966	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	11400	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

A Name of plan <u>RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE F</u>	D Employer Identification Number (EIN) <u>37-1023648</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT W-1

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY

c EIN-PN <u>13-1423090-209</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1798220</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CORE REALTY

b Name of sponsor of entity listed in (a): AMERICAN REALTY ADVISORS

c EIN-PN <u>95-4871432-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2496218</u>
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE F	D Employer Identification Number (EIN) 37-1023648

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1992249	1979423
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1375948	2730505
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13422650	4900591
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	2470402	2496218
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1695071	1798220
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23717162	38065343
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	745534	1394264
f Total assets (add all amounts in lines 1a through 1e).....	1f	45419016	53364564
Liabilities			
g Benefit claims payable.....	1g	1200000	1200000
h Operating payables.....	1h	157636	259147
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	363968	353185
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1721604	1812332
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	43697412	51552232

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	25062903	
(B) Participants.....	2a(1)(B)	184775	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		25247678
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	501306	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		501306
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1312673	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1312673
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		53086
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		112752
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1053195
c Other income	2c		64729
d Total income. Add all income amounts in column (b) and enter total	2d		28345419

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18525239	
(2) To insurance carriers for the provision of benefits	2e(2)	502509	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		19027748
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	767933	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	30227	
(4) IQPA audit fees	2i(4)	24000	
(5) Investment advisory and investment management fees	2i(5)	11400	
(6) Bank or trust company trustee/custodial fees	2i(6)	36921	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	104079	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	488291	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1462851
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20490599

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7854820
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: ROMOLO & ASSOCIATES, LLC

(2) EIN: 84-2885766

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Railroad Maintenance and Industrial
Health and Welfare Fund
Springfield, Illinois

Opinion

We have audited the financial statements of Railroad Maintenance and Industrial Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of April 30, 2025 and April 30, 2024, and the related Statements of Changes in Net Assets Available for Benefits and 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 plan benefit obligations of Railroad Maintenance and Industrial Health and Welfare Fund as of April 30, 2025 and April 30, 2024, 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. 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 Railroad Maintenance and Industrial Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 Railroad Maintenance and Industrial Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink that reads "Romolo & Associates LLC". The signature is written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 7, 2025

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-1023648 PLAN #501

APRIL 30, 2025

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	VIRTUS ASSET TR SEIX HIGH INCOME FUND CLASS I	REG'D INVESTMT CO			849,099.266	\$6,901,512	\$6,444,663
	VANGUARD FUND TOTAL INTL STOCK INDEX	REG'D INVESTMT CO			54,459.463	\$1,512,406	\$1,871,771
	VANGUARD TOTAL STOCK MARKET INDEX FUND	REG'D INVESTMT CO			70,398.726	\$8,085,421	\$9,354,583
	BAIRD FDS INC AGGREGATE BD FD INSTL SHS CLASS I	REG'D INVESTMT CO			2,074,702.537	\$21,726,169	\$20,394,326
	TOTAL					\$38,225,508	\$38,065,343
	ULLICO SEPARATE ACCOUNT W-1	POOLED SEP ACCT			968,964.352	\$1,150,000	\$1,798,220
	AMERICAN CORE REALTY	COMMINGLED FUNDS			20.8483	\$1,800,000	\$2,496,218
	BANK DEPOSIT SWEEP, WELLS FARGO, N.A	INTEREST-BEARING CASH				\$10,187	\$10,187
	INB CHECKING ACCT – OPERATING	INTEREST-BEARING CASH				\$3,908,275	\$3,908,275
	INB CHECKING ACCT – FRINGE	INTEREST-BEARING CASH				\$981,348	\$981,348
	INB CHECKING ACCT – CLAIMS	INTEREST-BEARING CASH				\$781	\$781
	TOTAL					\$17,850,591	\$4,900,591
	TOTAL ASSETS					\$41,305,016	\$47,260,372

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

**RAILROAD MAINTENANCE AND INDUSTRIAL
HEALTH AND WELFARE FUND
FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024**

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Railroad Maintenance and Industrial
Health and Welfare Fund
Springfield, Illinois

Opinion

We have audited the financial statements of Railroad Maintenance and Industrial Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the Statements of Net Assets Available for Benefits and Benefit Obligations as of April 30, 2025 and April 30, 2024, and the related Statements of Changes in Net Assets Available for Benefits and 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 plan benefit obligations of Railroad Maintenance and Industrial Health and Welfare Fund as of April 30, 2025 and April 30, 2024, 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. 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 Railroad Maintenance and Industrial Health and Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 Railroad Maintenance and Industrial Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets (Held at End of Year) and Reportable Transactions, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink that reads "Romolo & Associates LLC". The signature is written in a cursive, flowing style.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 7, 2025

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS****STATEMENT A**

APRIL 30, 2025 AND 2024

	ASSETS	
	<u>2025</u>	<u>2024</u>
Investments, at Fair Value:		
Registered Investment Companies	\$ 38,065,343	\$ 23,717,162
Pooled Separate Account	1,798,220	1,695,071
Commingled Funds	2,496,218	2,470,402
Cash - Interest Bearing	4,900,591	13,422,650
Total Investments	<u>\$ 47,260,372</u>	<u>\$ 41,305,285</u>
Receivables:		
Participating Employers' Contributions	\$ 1,979,423	\$ 1,992,249
Training Fund Receivable	1,357	3,984
RAILCET Receivable	1,357	3,984
Accrued Interest	42,639	24,903
Other Receivable	2,615,309	1,282,934
Total Receivables	<u>\$ 4,640,085</u>	<u>\$ 3,308,054</u>
Prepaid Expense	<u>\$ 69,843</u>	<u>\$ 60,143</u>
Fixed Assets	<u>\$ 1,082,661</u>	<u>\$ 452,426</u>
TOTAL ASSETS	<u>\$ 53,052,961</u>	<u>\$ 45,125,908</u>
	LIABILITIES	
Unearned Contributions	\$ 284,299	\$ 278,339
Accounts Payable for Administrative Expense	100,307	89,578
Payable to Claims Administrators	158,840	68,058
Due to RAILCET	1,441	2,170
Due to Other Funds	28,450	26,040
Due to Other Funds-Audit Recoveries	38,995	57,419
TOTAL LIABILITIES	<u>\$ 612,332</u>	<u>\$ 521,604</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 52,440,629</u>	<u>\$ 44,604,304</u>

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

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED APRIL 30, 2025 AND 2024****STATEMENT B**

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
Investment Income		
Net Appreciation (Depreciation) in Fair Market Value of Investments	\$ 1,219,033	\$ 649,776
Dividends	1,312,673	870,780
Interest	501,306	516,905
Total Investment Income	<u>\$ 3,033,012</u>	<u>\$ 2,037,461</u>
Less Investment Fees	(36,921)	(37,962)
Net Investment Income	<u>\$ 2,996,091</u>	<u>\$ 1,999,499</u>
Contributions:		
Participating Employers	\$ 25,062,903	\$ 24,656,888
Participants	184,775	175,705
Total Contributions	<u>\$ 25,247,678</u>	<u>\$ 24,832,593</u>
Service Fee	\$ 47,601	\$ 45,313
Meeting Expense Reimbursements	2,713	7,968
Other Income	(4,080)	166,049
TOTAL ADDITIONS	<u>\$ 28,290,003</u>	<u>\$ 27,051,422</u>
DEDUCTIONS:		
Claims paid, net	\$ 18,525,239	\$ 15,466,554
Premiums Paid	502,509	460,018
Administrative Expenses - Note 15	1,425,930	1,251,624
TOTAL DEDUCTIONS	<u>\$ 20,453,678</u>	<u>\$ 17,178,196</u>
Net Increase	\$ 7,836,325	\$ 9,873,226
Net Assets Available for Benefits		
Beginning of Year	<u>\$ 44,604,304</u>	<u>\$ 34,731,078</u>
END OF YEAR	<u>\$ 52,440,629</u>	<u>\$ 44,604,304</u>

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

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

STATEMENTS OF BENEFIT OBLIGATIONS

STATEMENT C

APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents		
Health Claims Payable and Claims Incurred but Not Reported	\$ 1,200,000	\$ 1,200,000
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Accumulated Eligibility Credit	<u>\$ 7,048,030</u>	<u>\$ 6,367,693</u>
Total Obligations Other than Post-retirement Benefit Obligations	<u>\$ 8,248,030</u>	<u>\$ 7,567,693</u>
Post-retirement Benefit Obligations	<u>\$ -</u>	<u>\$ -</u>
TOTAL BENEFIT OBLIGATIONS	<u><u>\$ 8,248,030</u></u>	<u><u>\$ 7,567,693</u></u>

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

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND**STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS
FOR THE YEARS ENDED APRIL 30, 2025 AND 2024****STATEMENT D**

	<u>2024</u>	<u>2023</u>
Amounts Currently Payable to or for Participants, Beneficiaries, and Dependents:		
Balance at Beginning of Year	\$ 1,200,000	\$ 1,200,000
Claims Reported and Approved for Payment	18,525,239	15,466,554
Claims Paid	<u>(18,525,239)</u>	<u>(15,466,554)</u>
Balance at End of Year	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>
Other Obligations for Current Benefit Coverage, at Estimated Amounts:		
Balance at Beginning of Year	\$ 6,367,693	\$ 6,371,727
Net Change During Year:		
Accumulated Eligibility Credit	<u>680,337</u>	<u>(4,034)</u>
Balance at End of Year	<u>\$ 7,048,030</u>	<u>\$ 6,367,693</u>
Total Obligations for Current Benefit Obligations	<u>\$ 8,248,030</u>	<u>\$ 7,567,693</u>
Post-retirement Benefit Obligations	<u>\$ -</u>	<u>\$ -</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u><u>\$ 8,248,030</u></u>	<u><u>\$ 7,567,693</u></u>

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

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1: DESCRIPTION OF PLAN

The following description of Railroad Maintenance and Industrial Health and Welfare Fund (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare fund that was established on May 1, 1977. The Plan was established to provide benefits to union members and employees and to provide administration of the program. It is maintained by contributions of employers based on a rate per hour or a flat monthly rate of eligible employees in accordance with collective bargaining and participation agreements. The Plan does allow for self-pay contributions in certain circumstances. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the joint board of trustees.

Benefits

The Plan provides health benefits (medical, hospital, surgical, major medical, vision, and dental), and death benefits to eligible participants and to their beneficiaries and covered dependents.

	<u>2025</u>	<u>2024</u>
Health Care Claims (Net of Claims Refunds)	\$ 13,087,751	\$ 11,935,003
Prescription Claims	2,916,569	4,193,469
PBM Refunds	(665,342)	(549,564)
Death Benefits	20,000	20,000
PPO Expense	664,437	611,870
OONSP	-	100,284
NY Surcharge	2,432	2,441
Subrogation Refunds	(69,441)	(27,432)
Prescription Drug Administrative Fee	1,000	-
Less Stop Loss Refunds	(2,432,167)	(819,517)
Total Benefits Paid to Participants	<u>\$ 18,525,239</u>	<u>\$ 15,466,554</u>

Stop Loss Coverage

The Plan has entered into a stop loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as aggregate exposure for all claims). The Plan's individual stop loss deductible was \$350,000, and the aggregated specific deductible per plan period was \$325,000.

Self-Insured Benefits

All other plan benefits are self-insured. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1: DESCRIPTION OF PLAN (continued)

Eligibility

To become initially eligible for benefits under Plans D and E, a participant must have contributions paid in for at least 300 hours of work within a three consecutive month period. Benefits will become effective as of the first day of the second month following completion of this requirement. In order to maintain eligibility, 100 hours of contributions must be received from a contributing employer for work during the preceding month. Under Plan E, if a participant does not meet the requirement of 100 hours of contributions, the participant can maintain eligibility if at least 1,000 hours of contributions were received on behalf of the participant from a contributing employer for work performed in the preceding consecutive twelve-month period. Coverage will be continued for up to a maximum of four consecutive months based on the 1,000 hours rollback rule. Please refer to the Summary Plan Description for each specific plan regarding the eligibility rules.

Contributions

Participating employers contribute various amounts ranging from \$8.15 per hour to \$8.90 per hour, or a flat monthly rate which ranges from \$1,330 to \$1,780 pursuant to the current collective bargaining agreement between employers and the union and participation agreements with non-collectively bargained employers.

Termination and Amendment of the Plan

Although it has not expressed any intention to do so, the Plan's board of trustees, as sponsor, has the right under the Plan to modify the benefits provided to active participants. The Plan may be terminated only by joint agreement between industry and union, subject to the provisions set forth in ERISA. Upon termination, the remaining assets will be subject to the applicable provisions of the Plan then in effect and should be used until exhausted to pay benefits to participants in the order of their entitlement. No assets of the Plan may be used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The accompanying financial statements are prepared on the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, IBNR, accumulated eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Revenue Recognition

Various reimbursed expenses are recorded when earned by the Plan. The reimbursed expenses include shared employee and trustee meeting expenses.

Contributions Received and Receivable

The receivables for employer contributions at April 30, 2025 and 2024, consists of amounts collected in the succeeding months for work performed prior to April 30, 2025 and 2024. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of April 30, 2025

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

and 2024, the allowance for credit losses was insignificant. The Plan does maintain an on-going audit program to collect these amounts.

Fixed Assets and Depreciation

Fixed assets are recorded at their cost, less accumulated depreciation. Depreciation of fixed assets is provided over the estimated useful lives of the assets, ranging from five years to thirty-nine years, computed on a straight-line basis. Expenditures for maintenance and repairs are expensed as incurred, whereas additions and improvements that extend the life of the asset are capitalized. Depreciation expense for the years ended April 30, 2025 and 2024, was \$24,609 and \$25,933, respectively.

	<u>2025</u>	<u>2024</u>
Building	\$ 702,570	\$ 702,570
Building Improvements	113,217	113,217
Equipment and Furniture	225,067	222,383
Software	650,000	-
Less Accumulated Depreciation	<u>(608,193)</u>	<u>(585,744)</u>
Total Fixed Assets	<u>\$ 1,082,661</u>	<u>\$ 452,426</u>

Investment Valuation and Income Recognition

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

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

Stop Loss

Claims that were already paid from the Plan that exceeded the stop loss coverage and are due to the Plan at year-end are recorded as a receivable. Premiums for stop loss insurance are included in premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Stop loss refunds totaling \$2,432,167 and \$819,517 have been netted with claims paid in the accompanying Statements of Changes in Net Assets as of April 30, 2025 and 2024, respectively. The Plan also received a premium refund/dividend of \$18,240 and \$16,685 for the years ended April 30, 2025 and 2024. This was received in September 2025 and 2024, and is a dividend of 3.5% of the total premium paid for the plan year ended April 30, 2025 and 2024. This has been netted against the premiums paid.

Refunds and Rebates

Refunds and rebates due from the Plan's PBM are recorded when earned and the calculation is reasonably known. The rebates are approximately two quarters behind and are difficult to estimate. Rebates due as of

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

the financial statement date have been reported as a receivable, with the offset being netted against claims paid in the accompanying statement of changes in net assets available for benefits. Pharmacy rebates totaling \$665,342 and \$549,564 have been netted with claims paid in the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended April 30, 2025 and 2024.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. The Plan shares certain administrative expenses with a related training fund and education and cooperation trust fund. In computing these allocated costs, various factors were considered, including the time spent, costs incurred, and volume of transactions relating to the Plan in relation to the other plans (see related party note). Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various welfare funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended April 30, 2025 and 2024, the Plan remitted \$18,380 and \$35,397, respectively, of reciprocal cash payments in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. No allowance for credit losses as of April 30, 2025 and 2024, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. Amounts payable and receivable at year end are included in the respective employer contributions receivable and accounts payable in the Statements of Net Assets Available for Benefits.

Payment of Benefits

Premiums paid by the Plan are recorded as premium payments in the accompanying Statements of Changes in Net Assets Available for Benefits. Claim payments are recorded when paid by the Plan. Amounts due to pharmacy benefit managers that have not been reimbursed by the Plan are recorded as payable to claims administrators in the accompanying Statements of Changes in Net Assets Available for Benefits.

Other Plan Benefits

Plan obligations at April 30, 2025 and 2024, for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants are estimated by the Plan's consultant. Such estimated amounts are reported in the accompanying statement of the Plan's benefit obligations at estimated present value. The Plan has determined the amount of the accumulated eligibility by multiplying the anticipated cost per month, times the number of participants and months of eligibility accumulated at

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

April 30, 2025 and 2024, including all banked hours. Claims are paid by the Plan only if they are submitted and approved for payment.

Post-retirement Benefits

The Plan does not provide retirees with benefits, therefore the post-retirement benefit obligation of the Plan at April 30, 2025 and 2024, was \$0 and \$0.

NOTE 3: 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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 Fair Value Measurements

Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Cash – Interest Bearing: Valued using cost which approximates fair value.

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to transact at their net asset value.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

Commingled Funds: Valued at the Net Asset Value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Pooled Separate Accounts: Valued at the net asset value (NAV) of shares held by the Plan at year end. Pooled separate accounts are made up of a wide variety of underlying investments such as equities, preferred stock, bonds, real estate, and mutual funds. The NAV is based on the market value of the underlying investments.

The NAV is not a publicly-quoted price in an active market.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2025:

	<u>Fair Value Measurements at Reporting Date Using:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered Investment Co.	\$ 38,065,343	\$ -	\$ -	\$ 38,065,343
Cash - Interest Bearing	4,900,591	-	-	4,900,591
Total Assets in the Fair Value Hierarchy	42,965,934	-	-	42,965,934
Investments measured at NAV	-	-	-	4,294,438
TOTAL INVESTMENTS	<u>\$ 42,965,934</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,260,372</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2024:

	<u>Fair Value Measurements at Reporting Date Using:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered Investment Co.	\$ 23,717,162	\$ -	\$ -	\$ 23,717,162
Cash - Interest Bearing	13,422,650	-	-	13,422,650
Total Assets in the Fair Value Hierarchy	37,139,812	-	-	37,139,812
Investments measured at NAV	-	-	-	4,165,473
TOTAL INVESTMENTS	<u>\$ 37,139,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,305,285</u>

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 3: FAIR VALUE MEASUREMENTS (continued)

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of April 30, 2025 and 2024.

	<u>Fair Value at 04/30/2025</u>	<u>Fair Value at 04/30/2024</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
ULLICO W-1	\$1,798,220	\$1,695,071	\$ -	Quarterly	Written notice, at any time
American Core Realty	\$2,496,218	\$2,470,402	\$ -	Quarterly	Can be made at any time

Commingled Funds

American Core Realty Fund, LLC (formerly American Stable Value Fund) (ARA)

The Fund has been organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations, and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

NOTE 4: PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plans

The Plan's employees are covered by a multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans in the following aspects:

- Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in this plan, the Plan may be required to pay those plans an amount based on the underfunded status of the Plan, referred to as a withdrawal liability.

The Plan's participation in a multiemployer defined benefit pension plan for the years ended April 30, 2025 and 2024, is outlined in the following table. The "EIN/PN" column provides the Employer Identification Number (EIN) and the three-digit plan number (PN). The zone status is based on information that is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded; plans in the yellow zone are less than 80% funded; and plans in the green zone are at least 80% funded. The "FIP/RP

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 4: PARTICIPATION IN MULTIEMPLOYER PLANS (continued)

Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2025 and 2024 contributions.

<u>Pension Fund</u>	<u>EIN/PN</u>	Pension Protection Act Zone Status <u>2025</u>	Pension Protection Act Zone Status <u>2024</u>	FIP/RP Status Pending/ Implemented	Contributions <u>4/30/2025</u>	Contributions <u>4/30/2024</u>	Surcharge Imposed
Central Laborers' Pension Fund	37-6052379/001	Green Zone	Green Zone	N/A	\$165,779	\$153,256	No

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan also participates under the plan pursuant to a collective bargaining agreement that expires on April 30, 2025, for collectively bargained employees. The Plan was not listed in the previous plan's Form 5500 as providing more than 5% of the total contributions for the Plan years ended 2023 and 2022.

Defined Contribution Retirement Plans

In addition to the preceding plan, office employees are covered by the Central Laborers Annuity Fund. Contributions to the plan are made monthly under the terms of a participation agreement and a collective bargaining agreement that will expire on April 30, 2025. The Plan's contributions to the annuity plan for the years ended April 30, 2025 and 2024, totaled \$12,514 and \$11,110.

NOTE 5: VACATION AND COMPENSATORY LEAVE

In accordance with full disclosure of any plan liability for any accumulated vacation and compensatory leave, the following information is provided. As of April 30, 2025 and 2024, the employees of the Plan are entitled to additional vacation and compensatory leave. Therefore, the calculated dollar equivalent due the employees is \$35,031 and \$32,928 and is included in accounts payable.

NOTE 6: TAX-EXEMPT STATUS

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code, and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service dated April 28, 1978, and the Plan's board of trustees believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 6: TAX-EXEMPT STATUS (continued)

Available for Benefits are \$0. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of April 30, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

NOTE 7: RISKS AND UNCERTAINTIES

Investment Risk

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

Benefit Obligation Risk

The 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.

Concentration of Revenue

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

Significant Contributing Employers

In 2025 and 2024, contributions from one employer represented 15 percent and 16 percent, respectively, of total employer contributions. In the event this employer was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 7: RISKS AND UNCERTAINTIES (continued)

Concentration of Credit Risk

The Plan holds cash in accounts at several institutions. The Federal Deposit Insurance Corporation (FDIC) insures account balances up to \$250,000. The Plan held cash in accounts as of April 30, 2025 and 2024, as follows:

	2025	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 260,187	\$ 260,187
Uninsured Deposits:		
Fidelity Treasury Only Fund-Sweep Account	<u>4,640,404</u>	<u>5,519,778</u>
Total Uninsured Deposits	<u>\$ 4,640,404</u>	<u>\$ 5,519,778</u>
Total Cash	<u>\$ 4,900,591</u>	<u>\$ 5,779,965</u>
	2024	
	<u>Book</u>	<u>Bank</u>
FDIC-Insured Deposits	\$ 254,853	\$ 254,853
Uninsured Deposits:		
Fidelity Treasury Only Fund-Sweep Account	<u>13,167,797</u>	<u>14,180,758</u>
Total Uninsured Deposits	<u>\$ 13,167,797</u>	<u>\$ 14,180,758</u>
Total Cash	<u>\$ 13,422,650</u>	<u>\$ 14,435,611</u>

Concentration of Credit Risk

Credit risk related to the Plan's financial instruments is the vulnerability from concentrations when a plan is exposed to risk of loss greater than it would have had it mitigated its risk through diversification. The board of trustees has established various procedures to monitor credit risk, including oversight of the investment portfolio by a qualified investment consultant and continual review of the portfolio by the trustees on a quarterly basis.

The Plan's investment in the Baird Aggregate Bond Fund represents 39% and 25% of the Plan's net assets available for benefits as of April 30, 2025 and 2024, respectively. Also, the Plan's investment in the Vanguard Total Stock Market Index Fund represents 18% and 17% of the Plan's net assets available for benefits as of April 30, 2025 and 2024, respectively. This subjects the Plan to concentrations of credit risk.

NOTE 8: PLAN AND TRUST AMENDMENTS

The Plan was restated as of January 1, 2021.

Effective January 1, 2024, the Plan was amended to account for the change in PBM from OptumRx to SavRx.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 8: PLAN AND TRUST AMENDMENTS (continued)

Effective April 8, 2024 the Plan was amended to update Prescription Drug Program Exclusions.

Readers should refer to the most current Summary Plan Description and the various plan announcements that were mailed out to the participants in regard to any plan changes and benefit changes.

NOTE 9: PRIOR YEAR RECLASSIFICATIONS

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. These reclassifications had no effect on previously reported results of operations or net assets available for benefits.

NOTE 10: SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 7, 2025, the date the financial statements were available to be issued.

NOTE 11: RELATED PARTIES

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA. These expenses are recorded as administrative expenses on the Statements of Changes in Net Assets Available for Benefits.

Service Fees

The Plan collects employer contributions for various related organizations. A service fee of 5% was collected from Midwest Region Laborers Health & Safety Fund, Railroad Training and Education Fund, IUOE Local 150 Apprenticeship Fund, and RAILCET. The total amount collected in service fees as of April 30, 2025 and 2024, was \$47,601 and \$45,313. In addition, the Plan has several employers on payment plans. The amounts collected, but not yet dispersed, are listed on the Statement of Net Assets Available and included in Due to Other Funds – Audit Recoveries.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 11: RELATED PARTIES (continued)

As of April 30, 2025 and 2024, the Plan had not distributed the following amounts of employer contributions due to the related organizations and included in Due to Other Funds on Statement A:

	<u>2025</u>	<u>2024</u>
Midwest Region Laborers Health & Safety Fund	\$ 961	\$ 819
National (Industrial) Pension Fund	18,817	17,710
Railroad Training and Education Fund	3,732	3,324
IUOE Local 150 Apprenticeship Fund	134	80
National Railroad Const & Maint Assn	1,222	1,082
RAILCET	3,584	3,025
TOTAL DUE TO OTHER FUNDS	<u>\$ 28,450</u>	<u>\$ 26,040</u>

Railroad Training and Education Fund

The Training Fund reimburses 15% of the trustee expenses and meeting expenses on an annual basis. The Plan was reimbursed in the amount of \$1,357 and \$3,984 as of April 30, 2025 and 2024, for trustee and meeting expenses. The total due from the Training Fund as of April 30, 2025 and 2024, was \$1,357 and \$3,984.

The Plan collects a 5% service fee from the Training Fund. The total amount collected from the Training Fund was \$18,252 and \$17,688 as of April 30, 2025 and 2024.

RAILCET

The Plan shared an employee with the Railroad Training and Education Fund and RAILCET. All payroll, taxes, benefits, and expenses are paid by RAILCET. The Plan's portion of these expenses totaled \$1,441 and \$2,170, as of April 30, 2025 and 2024. The total amount due to RAILCET as of April 30, 2025 and 2024, was \$1,441 and \$2,170, respectively.

Total service fees paid by RAILCET to the Plan were \$18,652 and \$17,556 for the years ended April 30, 2025 and 2024.

RAILCET reimburses the Plan for 15% of trustee and meeting expenses. RAILCET reimbursed a total of \$1,357 and \$3,984 as of April 30, 2025 and 2024, for trustee and meeting expenses. The total due from RAILCET as of April 30, 2025 and 2024, was \$1,357 and \$3,984.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 12: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2025</u>	<u>2024</u>
Net Assets Available for Benefits per the Financial Statements	\$ 52,440,629	\$ 44,604,304
Benefit Obligations Currently Payable (Health Claims & Death Benefits)	(1,200,000)	(1,200,000)
Valuation of Property at Fair Value	311,603	293,108
Net Assets Available for Benefits per Form 5500	<u>\$ 51,552,232</u>	<u>\$ 43,697,412</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500:

	<u>2025</u>
Claims Paid per the Financial Statements	\$ 18,525,239
Add: Amounts Currently Payable at April 30, 2025	1,200,000
Less: Amounts Currently Payable at April 30, 2024	<u>(1,200,000)</u>
Claims Paid per Form 5500	<u>\$ 18,525,239</u>

Claims that have been processed and approved for payment at year-end, but not paid, and claims incurred, but not reported, are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

The following is a reconciliation of miscellaneous income received per the financial statements to Form 5500:

	<u>Year Ended</u> <u>April 30, 2025</u>	<u>Year Ended</u> <u>April 30, 2024</u>
Miscellaneous Income per the Financial Statements	\$ -	\$ -
Add: Increase in Fair Value of Fixed Assets at April 30	<u>18,495</u>	<u>50,094</u>
Miscellaneous Income per Form 5500	<u>\$ 18,495</u>	<u>\$ 50,094</u>

Under GAAP, property and equipment is recorded at cost less accumulated depreciation, whereas, the Form 5500 reporting requires all plan assets to be recorded at fair value, thus, creating a reconciliation of the difference between the fair value and the net property value recorded on the financial statements. The Plan believes current value to be approximate to the value on the real estate tax assessment and has increased the book value accordingly and recorded as miscellaneous income.

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 13: OTHER INCOME

Other Income as shown on Statement B consists of the following breakdown:

	<u>2025</u>	<u>2024</u>
Audit Costs, Penalties, and Interest Collected	\$ -	\$ 5,133
Settlements	1,413	986
Transitional Reinsurance Lawsuit	(40,086)	159,930
Audit Recoveries	34,593	-
Total Other Income	<u>\$ (4,080)</u>	<u>\$ 166,049</u>

NOTE 14: OTHER RECEIVABLE

Other Receivable as shown on Statement A consists of the following breakdown:

	<u>2025</u>	<u>2024</u>
PBM Rebate	\$ 343,364	\$ 285,132
Stop Loss Premium Refund	18,240	16,685
Stop Loss Refunds	2,244,959	803,292
Transitional Reinsurance Lawsuit	-	159,930
Claims Refund	8,746	17,895
Total Other Receivable	<u>\$ 2,615,309</u>	<u>\$ 1,282,934</u>

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 15: ADMINISTRATIVE EXPENSES

A summary of expenses incurred by the Plan during the years ended April 30, 2025 and 2024, follows:

	<u>2025</u>	<u>2024</u>
Insurance	\$ 21,582	\$ 20,655
Employee Benefits	293,792	287,246
Salaries Expense	439,667	403,458
Payroll Tax Expense	34,474	31,575
Office Expense, Postage, and Printing	123,829	79,424
Telephone	31,230	25,857
Property Taxes	22,192	20,987
Travel, Convention, and Meeting Expense	18,573	28,477
Depreciation	24,609	25,933
Accounting and Auditing	24,000	24,000
Payroll Compliance Fees	30,227	35,738
Consulting Fees	45,066	43,003
Legal Fees	104,079	60,981
Investment Consulting Fees	11,400	11,400
Utilities	27,724	26,573
Software Maintenance	68,478	51,812
Repairs and Maintenance	34,057	892
Midwest Region Health and Safety	60,630	62,844
Railroad Fund Coordinator Expense	1,441	2,170
PCORI Fee	8,880	7,804
Total Administrative Expense	<u>\$ 1,425,930</u>	<u>\$ 1,250,829</u>

**RAILROAD MAINTENANCE AND INDUSTRIAL
HEALTH AND WELFARE FUND
SUPPLEMENTAL INFORMATION**

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE 1

37-1023648 PLAN #501

APRIL 30, 2025

(c) Description of investment, including maturity date,
rate of interest, collateral, par or maturity value

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	VIRTUS ASSET TR SEIX HIGH INCOME FUND CLASS I	REG'D INVESTMT CO			849,099.266	\$6,901,512	\$6,444,663
	VANGUARD FUND TOTAL INTL STOCK INDEX	REG'D INVESTMT CO			54,459.463	\$1,512,406	\$1,871,771
	VANGUARD TOTAL STOCK MARKET INDEX FUND	REG'D INVESTMT CO			70,398.726	\$8,085,421	\$9,354,583
	BAIRD FDS INC AGGREGATE BD FD INSTL SHS CLASS I	REG'D INVESTMT CO			2,074,702.537	\$21,726,169	\$20,394,326
	TOTAL					\$38,225,508	\$38,065,343
	ULLICO SEPARATE ACCOUNT W-1	POOLED SEP ACCT			968,964.352	\$1,150,000	\$1,798,220
	AMERICAN CORE REALTY	COMMINGLED FUNDS			20.8483	\$1,800,000	\$2,496,218
	BANK DEPOSIT SWEEP, WELLS FARGO, N.A	INTEREST-BEARING CASH				\$10,187	\$10,187
	INB CHECKING ACCT – OPERATING	INTEREST-BEARING CASH				\$3,908,275	\$3,908,275
	INB CHECKING ACCT – FRINGE	INTEREST-BEARING CASH				\$981,348	\$981,348
	INB CHECKING ACCT – CLAIMS	INTEREST-BEARING CASH				\$781	\$781
	TOTAL					\$17,850,591	\$4,900,591
	TOTAL ASSETS					\$41,305,016	\$47,260,372

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

RAILROAD MAINTENANCE AND INDUSTRIAL HEALTH AND WELFARE FUND

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

37-1023648 PLAN #501

FOR THE YEAR ENDED APRIL 30, 2025

SCHEDULE 2

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Lease Expense Incurred	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
BANK DEPOSIT SWEEP	INTEREST-BEARING CASH	\$ 12,000,036	-	N/A	\$ -	\$ 12,000,036	-	N/A
BANK DEPOSIT SWEEP	INTEREST-BEARING CASH	\$ -	\$ 12,000,050	N/A	\$ -	\$ 12,000,050	-	\$ -
VIRTUS ASSET TR SEIX FLTG RATE HIGH	MUTUAL FUND	\$ 3,000,000	\$ -	N/A	\$ -	\$ 3,000,000	-	N/A
BAIRD FDS INC AGGR BD FUND INSTL	MUTUAL FUND	\$ 8,000,025	\$ -	N/A	\$ -	\$ 8,000,025	-	N/A

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

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information - enter all requested information

1a Name of plan RAILROAD MAINTENANCE & INDUSTRIAL HEALTH & WELFARE	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	05/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES RAILROAD MAINTENANCE & INDUSTRIAL 2725 WEST MONROE STREET SPRINGFIELD IL 62704	2b Employer Identification Number (EIN)	37-1023648
	2c Plan Sponsor's telephone number	217-787-2923
	2d Business code (see instructions)	238900

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

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

SIGN HERE	<i>Dora L. Crenshaw</i>	<u>9/24/25</u>	DORA CRENSHAW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>David A. Frye</i>	<u>9/25/25</u>	DAVID A FRYE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

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

5 Total number of participants at the beginning of the plan year	5	1,348
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,348
a (2) Total number of active participants at the end of the plan year	6a(2)	1,258
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,258
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	158

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 4D 4E 4L

9a Plan funding 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	9b 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)

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

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

37-1023648 PLAN #501

FOR THE YEAR ENDED APRIL 30, 2025

SCHEDULE 2

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Lease Expense Incurred	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
BANK DEPOSIT SWEEP	INTEREST-BEARING CASH	\$ 12,000,036	-	N/A	\$ -	\$ 12,000,036	-	N/A
BANK DEPOSIT SWEEP	INTEREST-BEARING CASH	\$ -	\$ 12,000,050	N/A	\$ -	\$ 12,000,050	-	\$ -
VIRTUS ASSET TR SEIX FLTG RATE HIGH	MUTUAL FUND	\$ 3,000,000	\$ -	N/A	\$ -	\$ 3,000,000	-	N/A
BAIRD FDS INC AGGR BD FUND INSTL	MUTUAL FUND	\$ 8,000,025	\$ -	N/A	\$ -	\$ 8,000,025	-	N/A

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