

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 02/01/2024 and ending 01/31/2025

- 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: AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FU
1b Three-digit plan number (PN): 501
1c Effective date of plan: 02/06/1953
2a Plan sponsor's name (employer, if for a single-employer plan): AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND
2b Employer Identification Number (EIN): 13-1687014
2c Plan Sponsor's telephone number: 212-627-4820
2d Business code (see instructions): 711510

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 signatures for plan administrator (SUSANNE DORIS), employer/plan sponsor (MARK FELIX), and 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	242
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)	242
	6a(2)	232
	6b	
	6c	
	6d	232
	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	5

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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

Receipt Confirmation Code _____

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 **02/01/2024** and ending **01/31/2025**

A Name of plan AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FU	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND	D Employer Identification Number (EIN) 13-1687014	

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

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

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

UBS FINANCIAL SERVICES INC.

1285 AVENUE OF THE AMERICAS
NEW YORK, NY 10019-6028

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	115549	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)

MULTIPLAN INC

115 FIFTH AVENUE
NEW YORK, NY 10003

13-3068979

(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	61965	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)

GATEWAY REALTY LLC

C/O EMPIRE MANAGEMENT, 347 5TH AVE
NEW YORK, NY 10016

(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	60000	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)

THIANIA C GUZMAN

363 7TH AVENUE, 17TH FLOOR
NEW YORK, NY 10001-3904

13-1687014

(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	48002	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)

GLORIA SIMPSON

363 7TH AVENUE, 17TH FLOOR
NEW YORK, NY 10001-3904

13-1687014

(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	46629	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)

SASHA M. DELACRUZ

363 7TH AVENUE, 17TH FLOOR
NEW YORK, NY 10001-3904

13-1687014

(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	40660	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)

SUSANNE K DORIS

363 7TH AVENUE, 17TH FLOOR
NEW YORK, NY 10001-3904

13-1687014

(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	TRUSTEE ADMIN	31800	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)

MSPC

340 NORTH AVENUE
CRANFORD, NY 07016

22-2951202

(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	23500	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)

WINMILL SOFTWARE

420 LEXINGTON AVE. 455
NEW YORK, NY 10170

(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	22212	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)

SEGAL COMPANY

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	12447	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)

GLEN M BANDES CPA

19 SHERBROOKE DR
LINCOLN PARK, NJ 07035

22-3080908

(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	9775	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 02/01/2024 and ending 01/31/2025	
A Name of plan AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FU	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND	D Employer Identification Number (EIN) 13-1687014

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	221358	646959
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	123560	56319
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	71877	194735
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1552981	1072843
(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)	162719	170659
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10200693	11858213
(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	837	209
f Total assets (add all amounts in lines 1a through 1e).....	1f	12334025	13999937
Liabilities			
g Benefit claims payable.....	1g	41453	42770
h Operating payables.....	1h	30854	38079
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	19890	154591
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	92197	235440
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	12241828	13764497

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)	1120179	
(B) Participants.....	2a(1)(B)	7166	
(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)		1127345
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	35191	
(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)		35191
(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)	359422	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	703870	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	267004	
(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)	432263	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		7086
d Total income. Add all income amounts in column (b) and enter total	2d		2398173

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	379066	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		379066
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)	161488	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	33275	
(5) Investment advisory and investment management fees	2i(5)	115549	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	14325	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	171801	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		496438
j Total expenses. Add all expense amounts in column (b) and enter total	2j		875504

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1522669
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)			
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.			

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 AUDITORS' REPORT

To the Board of Trustees of
American Guild of Variety Artists Welfare Trust Fund
New York, New York

Opinion

We have audited the financial statements of American Guild of Variety Artists Welfare Trust 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 as of January 31, 2025 and 2024, the related statements of changes in net assets available for benefits 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 of American Guild of Variety Artists Welfare Trust Fund as of January 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Guild of Variety Artists Welfare Trust 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 American Guild of Variety Artists Welfare Trust 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Guild of Variety Artists Welfare Trust 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 American Guild of Variety Artists Welfare Trust 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 audits.

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 schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MSPC

Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
November 5, 2025

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND
EIN #13-1687014
PLAN NO. 501 - PLAN YEAR ENDED JANUARY 31, 2025

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Interest Bearing Cash Accounts:				
Webster Bank Money Market	1,004,561 2.26%	\$ 1,004,561	\$ 1,004,561	
Liquid Assets Govt Fund	68,282 4.52%	<u>68,282</u>	<u>68,282</u>	
Total Interest Bearing Cash Accounts		<u>1,072,843</u>	<u>1,072,843</u>	
Preferred Stocks:				
Goldman Sachs Group Inc Ser D Clbl	1,780	39,590	40,353	
MetLife Floater Clbl	1,693	39,851	42,427	
Morgan Stanley Ser A Clbl	1,962	39,139	47,127	
US Bankcorp Del Ser B Clbl	1,808	<u>39,610</u>	<u>40,752</u>	
Total Preferred Stocks		<u>158,190</u>	<u>170,659</u>	
Value of Interest in Registered Investment Companies:				
First Trust Enhanced Short Mat Fund ETF	13,372	798,239	799,378	
First Trust Instl Pfd Securities & Income ETF	23,343	416,971	436,748	
First Trust Exchg Traced Fd VIII TCW ETF	29,860	739,286	737,542	
First Trust Nasdaq Cybersec ETF	6,636	286,310	448,594	
First Trust Nasdaq Clean Edge ETF	1,898	227,971	229,165	
First Trust RBA American Ind Renaissance ETF	3,995	183,724	316,923	
First Trust SMID Cap Rising Dividend Achievers ETF	7,686	247,007	287,303	
Franklin Templeton ETF Tr	5,976	211,112	218,542	
Ishares 7-10 Year Treasury Bond ETF	5,683	539,225	528,633	
Ishares Iboxx \$ Invt Grade Corporate Bond ETF	6,918	739,606	743,408	
Ishares 20+ Year Treasury Bond ETF	6,055	534,338	531,387	
Ishares Core U.S. Aggregate Bond ETF	8,057	786,399	784,752	
Ishares JP Morgan EM Corporate Bond ETF	12,034	522,383	539,123	
Ishares Core S&P Midcap ETF	12,932	445,643	836,054	
Ishares S&P 500 Value ETF	3,443	377,352	673,452	
Ishares S&P 500 Growth ETF	7,267	255,444	757,148	
Ishares U.S. Energy ETF	5,928	267,263	275,415	
Ishares MSCI Eafe ETF	4,010	293,411	317,752	
JP Morgan Ultra-Short Income ETF	8,444	424,068	427,266	
Schwab Fundamental U.S. Small ETF	9,408	265,869	286,756	
Schwab US Small-Cap ETF	30,502	479,245	814,708	
Vanguard Health Care ETF	992	254,953	268,604	
Vanguard FTSE PAC ETF	4,235	258,642	307,630	
Vanguard FTSE Emerging Markets ETF	6,575	<u>247,557</u>	<u>291,930</u>	
Total Value of Interest in Registered Investment Companies		<u>9,802,018</u>	<u>11,858,213</u>	
Totals		<u>\$ 11,033,051</u>	<u>\$ 13,101,715</u>	

See Independent Auditors' Report.

AMERICAN GUILD OF VARIETY ARTISTS
WELFARE TRUST FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JANUARY 31, 2025 AND 2024

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
American Guild of Variety Artists Welfare Trust Fund
New York, New York

Opinion

We have audited the financial statements of American Guild of Variety Artists Welfare Trust 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 as of January 31, 2025 and 2024, the related statements of changes in net assets available for benefits 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 of American Guild of Variety Artists Welfare Trust Fund as of January 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of American Guild of Variety Artists Welfare Trust 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 American Guild of Variety Artists Welfare Trust 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of American Guild of Variety Artists Welfare Trust 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 American Guild of Variety Artists Welfare Trust 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 audits.

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In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MSPC

Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
November 5, 2025

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Statements of Net Assets Available for Benefits

	January 31,	
	<u>2025</u>	<u>2024</u>
Assets:		
Investments at Fair Value:		
Short-Term Investments	\$ 1,072,843	\$ 1,552,981
Preferred Stocks	170,659	162,719
Mutual Funds	<u>11,858,213</u>	<u>10,200,693</u>
Total Investments at Fair Value	<u>13,101,715</u>	<u>11,916,393</u>
Receivable:		
Employers' Contributions	<u>56,319</u>	<u>123,560</u>
Property and Equipment - Net	<u>209</u>	<u>837</u>
Right-of-Use Asset - Operating Lease	<u>154,591</u>	<u>19,890</u>
Other Asset:		
Security Deposit	14,900	14,900
Prepaid Expenses	25,244	25,281
Other Assets	<u>--</u>	<u>11,806</u>
Total Other Assets	<u>40,144</u>	<u>51,987</u>
Cash	<u>646,959</u>	<u>221,358</u>
Total Assets	<u>13,999,937</u>	<u>12,334,025</u>
Liabilities:		
Accrued Expenses	38,079	30,854
Operating Lease Liability	<u>154,591</u>	<u>19,890</u>
Total Liabilities	<u>192,670</u>	<u>50,744</u>
Net Assets Available for Benefits	<u>\$ 13,807,267</u>	<u>\$ 12,283,281</u>

See Notes to Financial Statements.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u> <u>January 31,</u>	
	<u>2025</u>	<u>2024</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 869,129	\$ 407,184
Interest and Dividends	<u>394,613</u>	<u>319,838</u>
Totals	1,263,742	727,022
Less: Investment Advisory Fees	<u>115,549</u>	<u>99,199</u>
Net Investment Income	<u>1,148,193</u>	<u>627,823</u>
Contributions:		
Employers'	1,120,179	1,190,391
Participants'	<u>7,166</u>	<u>10,375</u>
Total Contributions	<u>1,127,345</u>	<u>1,200,766</u>
Other Income	<u>7,086</u>	<u>--</u>
Total Additions	<u>2,282,624</u>	<u>1,828,589</u>
Deductions from Net Assets Attributed to:		
Employees' Welfare Benefits:		
Welfare Benefits	302,207	269,653
Claims Discount Negotiation	61,965	31,685
NYS Surtax Assessments	<u>13,577</u>	<u>19,470</u>
Total Employees' Welfare Benefits	<u>377,749</u>	<u>320,808</u>
Administrative Expenses:		
Payroll and Payroll Taxes	177,937	167,292
Lease and Facility Charges	62,836	55,073
Consultants	54,012	51,201
Audit and Accounting	23,500	21,500
Legal	14,325	1,200
Office	12,855	13,504
Insurance	12,447	11,227
Accounting and Bookkeeping	9,775	11,400
Postage	5,643	2,564
Telephone	3,112	2,712
Meetings, Conferences and Conventions	3,100	3,100
PCORI	719	811
Depreciation	<u>628</u>	<u>837</u>
Total Administrative Expenses	<u>380,889</u>	<u>342,421</u>
Total Deductions	<u>758,638</u>	<u>663,229</u>
Net Increase in Net Assets Available for Benefits	1,523,986	1,165,360
Net Assets Available for Benefits - Beginning of Years	<u>12,283,281</u>	<u>11,117,921</u>
Net Assets Available for Benefits - End of Years	<u>\$ 13,807,267</u>	<u>\$ 12,283,281</u>

See Notes to Financial Statements.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(1) Description of the Plan

The following description of the American Guild of Variety Artists Welfare Trust Fund (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer collectively bargained defined benefit health and welfare plan. The Plan was established under an Agreement and Declaration of Trust for the purpose of providing health benefits to eligible employees covered by collective bargaining agreements between American Guild of Variety Artists (the "Union") and individual employers who are signatory to the agreements. The administration of the Plan is the responsibility of a Board of Trustees, comprised of union and employer trustees. The investments of the Plan are managed by an investment adviser and maintained by an investment custodian. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions - Contributions for covered participants are made by employers based upon the collective bargaining agreements. The contribution rates are determined by the collective bargaining agreements in effect at the time. Participants may also purchase health insurance coverage for their dependents. The amounts to buy coverage are determined by the Board of Trustees within the Affordable Care Act ("ACA") maximums stipulated.

Benefits - The Plan provides benefits to active participants of the Plan and to their beneficiaries and covered dependents if requested and paid for. The Plan also provides benefits to participants during periods of unemployment.

During the years ended January 1, 2025 and 2024, the following insured benefits were in effect:

<u>Insurer</u>	<u>Benefits</u>
Self - Insured	Medical and hospitalization
Self - Insured	Dental
Self - Insured	Vision
Self - Insured	Death Benefit

During the years ended January 1, 2025 and 2024, the following annual benefit administrative agreements were in effect:

<u>Insurer</u>	<u>Benefits</u>
MultiPlan/PHCS	Partnered with health providers for cost control with negotiated fees.
Care Allies	Review and oversight of medical determination of Hospital stay.
Data iSight	Repricing services

Effective April 1, 2024, the Board of Trustees adopted the following Plan changes:

The annual maximum coverage for dental benefits is raised from \$2,000 per year to \$3,000 per year, as paid via the Plan's schedule of benefits.

The annual maximum coverage for optical benefits is raised from \$200 to \$300 per year.

Benefits previously paid at 80% up to a maximum of \$50 per visit per year will now be paid at 80% up to a maximum of \$75 per visit per year, applicable to 10 annual visits for acupuncture (by M.D., O.M.D. or licensed acupuncturist); 20 annual visits for chiropractic care (by D.C.); 20 annual visits for vision therapy (by M.D.); and 40 annual visits for physical therapy (in any combination of physical, speech & occupational therapy (by P.T., S.T. or O.T.)).

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

Adoption of Recent Accounting Pronouncements - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, incurred but not reported ("IBNR"), eligibility credits, claims payable and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Certain 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. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are 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. Certain investment transaction related expenses are included in net appreciation of fair value of Investments.

Employer Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on an agreed upon hourly rate and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of January 31, 2025 and 2024, the Plan did not record any allowance for credit losses for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Property and Equipment - Property and equipment are recorded at historical cost less accumulated depreciation. The costs of operating assets are depreciated by the straight-line method over the estimated useful lives of assets ranging from three to seven years. Expenditures for maintenance, repairs and improvements which do not materially extend the useful lives of the assets are reflected in the current year's changes in net assets available for benefits.

Leases - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a risk-free discount rate when the rate implicit in the lease contract is not readily determinable.

Long-Lived Asset Impairment - The Plan reviews the carrying value of long-lived assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends and prospects, the manner in which the operating assets are used, and the effects of obsolescence, demand, and other economic factors. Based on this assessment there was no impairment charge for the years ending January 31, 2025 and 2024.

Payment of Benefits - Premiums paid are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Self-insured claim payments are recorded when submitted to and paid by the Plan.

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 related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. 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.

Subsequent Events - The Plan has evaluated subsequent events through November 5, 2025, the date the financial statements were available to be issued.

(3) Benefit Obligations

Plan obligations at January 31st for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants are recorded based upon subsequent activity. Since the audit report is issued after the 90 day benefit submittal period allowed all date of service benefits prior to the audit date are available and reported as accrued. Plan benefits incurred each year are evaluated with prior history and any increases that the trustees feel might be required to keep up with the payouts are brought up for discussion.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(3) Benefit Obligations (Continued)

The following tables present the components of the Plan's benefit obligations and the related changes in the plans' benefit obligations.

	<u>January 31,</u>	
	<u>2025</u>	<u>2024</u>
Benefit Obligations:		
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Health Claims Payable and Claims Incurred but not Recorded	\$ 42,770	\$ 41,453
Other Obligations for Current Benefit Coverage at Present		
Value of Estimated Amounts - Net of Amounts Currently Payable:		
Accumulated Eligibility Credits	<u>1,078,720</u>	<u>1,150,656</u>
<u>Total Benefit Obligations</u>	<u>\$ 1,121,490</u>	<u>\$ 1,192,109</u>

Changes in Benefit Obligations:

	<u>Years ended</u>	
	<u>January 31,</u>	
	<u>2025</u>	<u>2024</u>
Amounts Currently Payable to or for participants, Beneficiaries and Dependents:		
Balance - Beginning of Years	\$ 41,453	\$ 143,644
Claims Reported and approved for Payment	379,066	218,617
Claims Paid	<u>(377,749)</u>	<u>(320,808)</u>
Balance - End of Years	<u>42,770</u>	<u>41,453</u>
Other Obligations for Current Benefit Coverage at Present		
Value of Estimated Amounts - Net of Amounts Currently Payable:		
Balance - Beginning of Years	1,150,656	964,554
Net Change in Accumulated Eligibility Credits	<u>(71,936)</u>	<u>186,112</u>
Balance - End of Years	<u>1,078,720</u>	<u>1,150,656</u>
<u>Total Benefit Obligations</u>	<u>\$ 1,121,490</u>	<u>\$ 1,192,109</u>

(4) Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at January 31, 2025 and 2024.

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

Mutual Funds: Valued at the daily closing price as reported by the Plan. Mutual funds held by the Plan are exchange traded funds that are registered with the Securities and Exchange Commission. These plans are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Preferred Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described 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 tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2025 and 2024.

	<u>Assets at Fair Value as of January 31, 2025</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest Bearing Cash	\$ 1,072,843	\$ --	\$ --	\$ 1,072,843
Preferred Stocks	--	170,659	--	170,659
Mutual Funds	<u>11,858,213</u>	<u>--</u>	<u>--</u>	<u>11,858,213</u>
<u>Totals</u>	<u>\$ 12,931,056</u>	<u>\$ 170,659</u>	<u>\$ --</u>	<u>\$ 13,101,715</u>

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of January 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest Bearing Cash	\$ 1,552,981	\$ --	\$ --	\$ 1,552,981
Preferred Stocks	--	162,719	--	162,719
Mutual Funds	<u>10,200,693</u>	<u>--</u>	<u>--</u>	<u>10,200,693</u>
<u>Totals</u>	<u>\$ 11,753,674</u>	<u>\$ 162,719</u>	<u>\$ --</u>	<u>\$ 11,916,393</u>

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(5) Property and Equipment

Property and equipment consisted of the following at January 31:

	<u>2025</u>	<u>2024</u>
Software	\$ 169,125	\$ 169,125
Computer	13,485	13,485
Furniture and Fixtures	6,473	6,473
HVAC System	<u>7,857</u>	<u>7,857</u>
Totals	196,940	196,940
Less: Accumulated Depreciation	<u>196,731</u>	<u>196,103</u>
<u>Property and Equipment - Net</u>	<u>\$ 209</u>	<u>\$ 837</u>

Depreciation expense was \$628 and \$837 for the years ended January 31, 2025 and 2024, respectively.

(6) Lease Obligations

The Plan leases office facilities under a jointly executed lease with the American Guild of Variety Artists. The Plan's percentage of the lease payments was 50% for each of the years ended January 31, 2025 and 2024. The lease agreement contains a renewal option and does not contain a guarantee of the residual value at the end of the lease term or restrictive financial or other covenants. Lease payments related to periods subject to renewal options are excluded from the amounts used to determine the present value of the remaining lease payments unless the Plan is reasonably certain to exercise the option to extend the lease. The Plan has made an accounting policy election not to separate lease components from non-lease components in contracts when determining its lease payments.

Monthly minimum rental payments of \$10,000 during the lease term are based on the contractual lease agreement and are shared by the related entities with the final payment due in May 31, 2026. There are no variable lease payments required for real estate taxes, common areas expenses, or other variable payments required by the provisions of the lease agreement. Annual contractual rental payments for the entities during the years ended January 31, 2025 and 2024 were \$120,000 and \$104,000, respectively. The Plan's allocated share of contractual rental payments under this operating lease totaled \$60,000 and \$52,000 for the years ended January 31, 2025 and 2024, respectively.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(6) Lease Obligations (Continued)

Because the initial term of the lease is greater than a year, the Plan records the related right-of-use assets and liabilities at the present value of the lease payments to be paid over the life of the related lease. The present value of lease payments is calculated by utilizing the discount rate stated in the lease when readily determinable.

Because the Plan does not have access to the rate implicit in the lease, the Plan utilizes the risk free interest rate as the discount rate. The discount rate for the lease is 4.89%.

At January 31, 2025, the Plan's portion of the future minimum lease payments under the lease reconciled to the lease liability is as follows:

<u>Years ending</u> <u>January 31,</u>	<u>Office Space</u> <u>Lease</u>
2026	\$ 120,000
2027	<u>40,000</u>
Total Lease Payments	160,000
Less: Imputed Interest	<u>(5,409)</u>
<u>Total Operating Lease Liabilities</u>	<u>\$ 154,591</u>

The amount of recognized rent expense associated with the office space lease amounted to \$60,000 and \$52,000 for the years ended January 31, 2025 and 2024, respectively and is included in lease and facility charges on the statement of changes in net assets available for benefits. Total facility charges for utilities, cleaning and repairs totaled \$2,836 and \$3,073 for the years ended January 31, 2025 and 2024, respectively.

(7) Transactions with Related Parties

The Plan pays weekly or quarterly fees to various trustees for services provided to the Plan. The fees paid are pursuant to individual agreements with each trustee and are paid as long as the trustee is an active member of the board of trustees of the Plan. The services provided are as follows:

	<u>Years ended</u> <u>January 31,</u>	
	<u>2025</u>	<u>2024</u>
Management Consulting	\$ 31,800	\$ 31,200
Trustee Meetings	3,100	3,100

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(7) Transactions with Related Parties (Continued)

Additionally, certain common expenses are shared between the Plan and the Union using ratios based on a 50/50 allocation. Total expenses allocated by the Plan to the Union were \$67,233 and \$58,953 for the years ended January 31, 2025 and 2024, respectively. The Plan's related party transactions are summarized as follows:

	<u>Years ended</u>	
	<u>January 31,</u>	
	<u>2025</u>	<u>2024</u>
Rent	\$ 60,000	\$ 52,000
Telephone	3,112	2,712
Equipment Lease	1,501	1,440
Utilities	<u>2,620</u>	<u>2,801</u>
<u>Totals</u>	<u>\$ 67,233</u>	<u>\$ 58,953</u>

(8) Tax Status

The Plan obtained its latest determination dated February 6, 1953, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

(9) Plan Termination

In the event of termination of the Trust, the Trust Agreement requires that the Trustees pay all obligations of the Plan and distribute any remaining surplus in a manner consistent, in their opinion, with the Agreement and Declaration of Trust, the Plan, ERISA, the Internal revenue Code, and any other applicable law. Under no circumstances shall any funds revert to employers or to the Union. Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated only by joint agreement between the Employers (responsible for 50% or more of the contributions to the Plan) and the Union, subject to the provisions set forth in the agreement and declaration of trust. The Plan may also be terminated at any time by the unanimous written consent of the trustees.

(10) Significant Participating Employers

Contributions from two participating employers accounted for approximately 61% and 22% of total employer contributions collected for the year ended January 31, 2025. Contributions from the same two participating employers accounted for approximately 54% and 30% of total employers' contributions collected for the year ended January 31, 2024. In the event these participating employers were to suspend contributions, the Plan would retain the risk of meeting current plan obligations until the appropriate adjustments were made.

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND

Notes to Financial Statements

(11) 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 statement of Net Assets Available for Benefits.

Credit Risk - Cash consists of monies held in non-interest-bearing transaction accounts. The Plan places its cash with a financial institution deemed to be creditworthy. Balances are insured by the FDIC up to \$250,000. At January 31, 2025 and 2024, the Plan's cash exceeded federally insured limits by approximately \$1,415,000 and \$1,512,000, respectively.

(12) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at January 31, 2025 and 2024 to the Form 5500:

	<u>2025</u>	<u>2024</u>
Net Assets Available for Benefits per the Financial Statements	\$ 13,807,267	\$ 12,283,281
Benefit Obligations Currently Payable	<u>(42,770)</u>	<u>(41,453)</u>
<u>Net Assets Available for Benefits per the Form 5500</u>	<u>\$ 13,764,497</u>	<u>\$ 12,241,828</u>

The following is a reconciliation of benefit payments per the financial statements for the years ended January 31, 2025 to the Form 5500:

	<u>2025</u>
Benefits Paid to Participants per the Financial Statements	\$ 377,749
Add: Amounts Currently Payable at End of Year	42,770
Less: Amounts Currently Payable at Beginning of Year	<u>(41,453)</u>
<u>Total Benefits Paid to Participants per the Form 5500</u>	<u>\$ 379,066</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to January 31, 2025 and 2024, but not yet paid as of that date.

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SUPPLEMENTARY INFORMATION

AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUND
EIN #13-1687014
PLAN NO. 501 - PLAN YEAR ENDED JANUARY 31, 2025

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>		<u>Cost</u>	<u>Current Value</u>
Interest Bearing Cash Accounts:				
Webster Bank Money Market	1,004,561	2.26%	\$ 1,004,561	\$ 1,004,561
Liquid Assets Govt Fund	68,282	4.52%	<u>68,282</u>	<u>68,282</u>
Total Interest Bearing Cash Accounts			<u>1,072,843</u>	<u>1,072,843</u>
Preferred Stocks:				
Goldman Sachs Group Inc Ser D Clbl	1,780		39,590	40,353
MetLife Floater Clbl	1,693		39,851	42,427
Morgan Stanley Ser A Clbl	1,962		39,139	47,127
US Bankcorp Del Ser B Clbl	1,808		<u>39,610</u>	<u>40,752</u>
Total Preferred Stocks			<u>158,190</u>	<u>170,659</u>
Value of Interest in Registered Investment Companies:				
First Trust Enhanced Short Mat Fund ETF	13,372		798,239	799,378
First Trust Instl Pfd Securities & Income ETF	23,343		416,971	436,748
First Trust Exchg Traced Fd VIII TCW ETF	29,860		739,286	737,542
First Trust Nasdaq Cybersec ETF	6,636		286,310	448,594
First Trust Nasdaq Clean Edge ETF	1,898		227,971	229,165
First Trust RBA American Ind Renaissance ETF	3,995		183,724	316,923
First Trust SMID Cap Rising Dividend Achievers ETF	7,686		247,007	287,303
Franklin Templeton ETF Tr	5,976		211,112	218,542
Ishares 7-10 Year Treasury Bond ETF	5,683		539,225	528,633
Ishares Iboxx \$ Invt Grade Corporate Bond ETF	6,918		739,606	743,408
Ishares 20+ Year Treasury Bond ETF	6,055		534,338	531,387
Ishares Core U.S. Aggregate Bond ETF	8,057		786,399	784,752
Ishares JP Morgan EM Corporate Bond ETF	12,034		522,383	539,123
Ishares Core S&P Midcap ETF	12,932		445,643	836,054
Ishares S&P 500 Value ETF	3,443		377,352	673,452
Ishares S&P 500 Growth ETF	7,267		255,444	757,148
Ishares U.S. Energy ETF	5,928		267,263	275,415
Ishares MSCI Eafe ETF	4,010		293,411	317,752
JP Morgan Ultra-Short Income ETF	8,444		424,068	427,266
Schwab Fundamental U.S. Small ETF	9,408		265,869	286,756
Schwab US Small-Cap ETF	30,502		479,245	814,708
Vanguard Health Care ETF	992		254,953	268,604
Vanguard FTSE PAC ETF	4,235		258,642	307,630
Vanguard FTSE Emerging Markets ETF	6,575		<u>247,557</u>	<u>291,930</u>
Total Value of Interest in Registered Investment Companies			<u>9,802,018</u>	<u>11,858,213</u>
Totals			<u>\$ 11,033,051</u>	<u>\$ 13,101,715</u>

See Independent Auditors' Report.

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 **02/01/2024** and ending **01/31/2025**

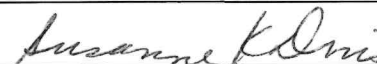
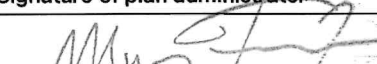
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final 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 AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FU	1b Three-digit plan number (PN) ►	501
	1c Effective date of plan	02/06/1953
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AMERICAN GUILD OF VARIETY ARTISTS WELFARE TRUST FUN 363 7TH AVENUE, 17TH FLOOR NEW YORK NY 10001-3904	2b Employer Identification Number (EIN)	13-1687014
	2c Plan Sponsor's telephone number	212-627-4820
	2d Business code (see instructions)	711510

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		10/31/25	SUSANNE DORIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/31/25	MARK FELIX
	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