

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... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [] Form 5558 [] automatic extension [] the DFVC program [] special extension... 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 LOCAL NO. 41 IBEW HEALTH FUND 1b Three-digit plan number (PN) 501 1c Effective date of plan 05/30/1960 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) TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND 3546 CALIFORNIA ROAD ORCHARD PARK, NY 14127-1746 2b Employer Identification Number (EIN) 16-0841426 2c Plan Sponsor's telephone number 716-662-6122 2d Business code (see instructions) 238210

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 Leeann Murphy (plan administrator), Gregory Inglut (employer/plan sponsor), and a blank 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	1027
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)	863
	6a(2)	906
	6b	168
	6c	0
	6d	1074
	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	62

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

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

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>3</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan LOCAL NO. 41 IBEW HEALTH FUND</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 TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 16-0841426</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
FIRST RELIANCE STANDARD 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
13-3176850	71005	GL 137882	835	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 14476</p>	<p>(b) Total amount of fees paid</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
ROBERT A BERGMAN
11 S ADAMS AVE, UNIT 1
MARGATE CITY, NJ 08402

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14476			3

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

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

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

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(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. 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)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(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)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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	241269
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>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 LOCAL NO. 41 IBEW HEALTH FUND</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 TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 16-0841426</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
HIGHMARK WESTERN & NORTHEASTERN NEW YORK INC.

(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
16-1105741	55204	281466	1069	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	(b) Total amount of fees paid
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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	

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	(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)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	0

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) ▶ POS

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	5962989
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. ▶

<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 LOCAL NO. 41 IBEW HEALTH FUND</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 TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND</p>	<p>D Employer Identification Number (EIN) 16-0841426</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
HIGHMARK WESTERN & NORTHEASTERN NEW YORK INC.

(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
16-1105741	55204	282459	31	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	(b) Total amount of fees paid
--------------------------------------	-------------------------------

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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)	
(6) Total additions	7c(6)	
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)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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	208585

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 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 LOCAL NO. 41 IBEW HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND	D Employer Identification Number (EIN) 16-0841426	

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

CROWN BENEFITS GROUP

16-1580963

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

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

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

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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)

MANNING & NAPIER

45-3240790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	216928	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

LEEANN MURPHY

16-0841426

(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	170546	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)

DEANNA WRAZEN

16-0841426

(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	105516	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)

JODENE BLAKE

16-0841426

(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	103904	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)

MORGAN SIUDZINSKI

16-0841426

(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	103402	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)

HANNAH SNYDER

16-0841426

(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	97394	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)

ARCARA, LENDA, EUSANIO & STACEY

47-1793720

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	38214	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)

BLITMAN & KING LLP

16-1047304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	30741	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)

O'SULLIVAN & ASSOCIATES

20-8199367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	24640	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)

JBM COMPUTER CONSULTANTS

16-1173118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16	NONE	18177	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)

WILMINGTON TRUST, NA

16-1486454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	16109	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	15750	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)

M&T BANK CORPORATION

16-0968385

(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?
18 21	NONE	8606	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)

NETRIO

26-0022778

(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	NONE	6979	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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan LOCAL NO. 41 IBEW HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL NO 41 IBEW HEALTH FUND	D Employer Identification Number (EIN) 16-0841426

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	6168017	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1845874	2135218
(2) Participant contributions	1b(2)		58948
(3) Other	1b(3)	238350	312367
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	690658	9464390
(2) U.S. Government securities	1c(2)	17740838	16684494
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5922151	7953683
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	13933623	19028351
(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)	2034507	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	528027	366638

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	35105	19641
f Total assets (add all amounts in lines 1a through 1e).....	1f	49137150	56023730
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	290318	448382
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	105000	140000
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	395318	588382
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	48741832	55435348

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)	21773849	
(B) Participants.....	2a(1)(B)	382135	
(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)		22155984
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	345020	
(B) U.S. Government securities.....	2b(1)(B)	684360	
(C) Corporate debt instruments.....	2b(1)(C)	338701	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	7756	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1375837
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	193153	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	41774	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		234927
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	47831279	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	47132392	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		698887
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1731522	
(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)		258670
c Other income	2c		307101
d Total income. Add all income amounts in column (b) and enter total	2d		26762928

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9907121	
(2) To insurance carriers for the provision of benefits	2e(2)	8331539	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18238660
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)	571442	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	18177	
(4) IQPA audit fees	2i(4)	38764	
(5) Investment advisory and investment management fees	2i(5)	216928	
(6) Bank or trust company trustee/custodial fees	2i(6)	24715	
(7) Actuarial fees	2i(7)	24640	
(8) Legal fees	2i(8)	30741	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	905345	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1830752
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20069412

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6693516
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: **ARCARA LENDA EUSANIO & STACEY CPA'S**

(2) EIN: **47-1793720**

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.			

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 _____.

Local No. 41 I.B.E.W. Health Fund

Financial Statements

For the Years Ended April 30, 2025 and 2024

Local No. 41 I.B.E.W. Health Fund

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Independent Auditor's Report

To the Board of Trustees of
Local No. 41 I.B.E.W. Health Fund

Opinion

We have audited the accompanying financial statements of Local No. 41 I.B.E.W. Health Fund (the "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 April 30, 2025 and 2024, and 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Local No. 41 I.B.E.W. Health Fund as of April 30, 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 the 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 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 administrative expense for the year ended April 30, 2025, assets held at end of year as of April 30, 2025, and reportable transactions for the year ended April 30, 2025, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The schedules of assets held at end of year, and reportable transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Arcara Lenda Eusario + Stacey, CPAs, P.C.

Williamsville, New York
September 18, 2025

Local No. 41 I.B.E.W. Health Fund

Statements of Net Assets Available for Benefits As of April 30, 2025 and 2024

	2025	2024*
Assets		
Investments, at Fair Value	\$ 53,497,556	\$ 40,849,804
Receivables		
Employer Contributions	2,135,218	1,845,874
Accrued Interest	197,187	175,799
Due from Affiliated Entities	114,476	61,800
Due from Participants (Premiums)	58,948	11,072
Other	704	751
	2,506,533	2,095,296
Cash, Non-Interest Bearing	-	6,168,017
Office Furniture and Equipment		
Cost	129,165	155,405
Less Accumulated Depreciation	(109,524)	(120,300)
	19,641	35,105
Total Assets	56,023,730	49,148,222
Liabilities		
Reciprocity Payable	260,569	263,275
Due to Broker	184,891	-
Deposits	140,000	105,000
Other	2,922	38,115
	588,382	406,390
Total Liabilities	588,382	406,390
Net Assets Available for Benefits	\$ 55,435,348	\$ 48,741,832

*Certain items have been reclassified for comparative purposes.

See Notes to Financial Statements.

Local No. 41 I.B.E.W. Health Fund

Statements of Changes in Net Assets Available for Benefits For the Years Ended April 30, 2025 and 2024

	2025	2024
Additions to Net Assets		
Investment Income		
Dividends and Interest	\$ 1,610,764	\$ 1,115,369
Net Appreciation in Fair Value of Investments	2,689,079	417,762
	4,299,843	1,533,131
Less Investment Service Fees	(241,643)	(217,368)
	4,058,200	1,315,763
Contributions		
Employer	21,773,849	18,931,297
Member (Self-Pay)	382,135	396,273
	22,155,984	19,327,570
Other Income	7,225	5,632
Total Additions	26,221,409	20,648,965
Deductions from Net Assets		
Benefit Costs		
Self Insured Benefits:		
Loss of Time	233,628	266,724
Benefits Paid on Behalf of Retirees and Participants:		
Health Insurance Premiums	775,048	722,719
Personal Account Program:		
Health Insurance Premiums	7,315,796	6,256,001
Life Insurance Premiums	240,695	222,294
Other Benefits Paid	9,673,493	8,908,750
	18,238,660	16,376,488
Administrative Expense	1,289,233	1,114,200
Total Deductions	19,527,893	17,490,688
Increase in Net Assets	6,693,516	3,158,277
Net Assets Available for Benefits		
Beginning of Year	48,741,832	45,583,555
End of Year	\$ 55,435,348	\$ 48,741,832

Local No. 41 I.B.E.W. Health Fund

Notes to Financial Statements April 30, 2025 and 2024

Note 1 - Description of the Plan

The following description of the Local No. 41 I.B.E.W. Health Fund (the “Fund” or “Health Fund”) provides only general information. Participants should refer to the Summary Plan Description (“Plan”) for a more complete description of the Plan’s provisions.

General

The Fund is a multiemployer health and welfare benefit fund that was established May 3, 1960, pursuant to an agreement and declaration of trust between the Western New York Chapter of the National Electrical Contractors Association, Inc. (the “Association”) and Local Union No. 41, International Brotherhood of Electrical Workers (the “Union”). The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

The Health Fund includes two separate Health Account plans - one for active participants and one for retired participants.

The Fund is administered by a Joint Board of Trustees, consisting of members appointed by the Union and by the Association. The Fund’s investments are overseen by an investment advisor who determines the appropriateness of the Fund’s investments, monitors investment performance, and reports to the Fund’s Joint Board of Trustees who has overall responsibility for the Fund’s investments.

Funding Policy

Contributions to the Fund are provided primarily by employers’ signatory to a collective bargaining agreement (“CBA”) with the Union in the construction industry in Erie County, New York and are based on an hourly rate for hours worked in covered employment under the applicable CBA.

Contributions which apply to the current year that are received in the following year are reported as contributions receivable.

Employer contributions reported in the statements of net assets available for benefits are stated net of \$2,890,546 and \$2,481,881 paid and payable to other benefit funds under reciprocal agreements for years ended April 30, 2025 and 2024, respectively.

A portion of the hourly employer contribution rate from contributing employers is retained by the Fund for administrative expenses.

Participants who do not have sufficient funds in their individual account to purchase health insurance may self-pay for such coverage.

Plan Benefits

Personal Account Program

The Plan provides for a personal account program whereby two separate accounts are maintained for each participant - a “Health Account” (non-taxable benefits) and an “Other Benefit Account” (taxable benefits). Each of these accounts provide specified benefits to the participant. Each participant’s accounts are credited with contributions received on his or her behalf and are charged with any benefit payment distributions made.

Note 1 (Continued)

Disability Income Coverage

The Plan provides a disability benefit that differs from the disability benefit provided through the participant's Other Benefit Account described below. In the event an eligible participant becomes disabled while covered under this Plan and receives no wages from a contributing employer, the plan will pay a benefit for each workday (Monday through Friday) that the participant remains disabled and are under the care of a doctor or a chiropractor. The daily benefit amount is \$80, except for the Residential Wiremen category who receive a daily benefit of \$40. No more than 130 daily benefit payments shall be made for any one period of disability. Also, see Note 3.

Participant Accounts

Employer contributions are allocated between a participant's Health Care Account and Other Benefit Account pursuant to the terms of the Plan. Benefits provided through participant accounts under the personal account plan are as follows:

Health Care Account

Benefits provided under the health care account can only be used for payment of health insurance or other health care expenses that are excluded from personal income tax under the Internal Revenue Code Section 213(d). Health insurance is provided through Highmark BlueCross BlueShield of Western New York and is available to each participant, spouse, and eligible dependent child. Coverage includes medical benefits and prescription drug coverage. As long as the participant remains eligible for employment that requires contributions to this Fund, each month the charges for health insurance premiums will be withdrawn from the Health Care Account on the 1st of the month, so long as the account balance is sufficient to cover the total monthly charges. If the participant's account runs out, he or she may be permitted to continue their coverage as required by COBRA. The amounts due from participants as reflected in the statements of net assets available for benefits represent health insurance premiums paid by the Health Fund to the insurance carrier on behalf of participants in anticipation of employer contributions for hours worked by such participants being received.

A qualifying participant may also apply for reimbursement from their health care account allowable expenses incurred for the participant, spouse, or eligible dependent for other health insurance premiums (as defined in the summary plan description) and other qualifying health care expenses. Health care reimbursements paid to an active member is considered to be coming from the Health Fund's "Active HRA Plan."

Eligible health care expenses normally reimbursed from the Health Care Account may be reimbursed from the Other Benefit Account if a participant no longer has a balance in his or her Health Account. Any amount paid out of the Other Benefit Account for health care expenses, however, will be considered wages and subject to withholding tax.

A participant may not reduce the balance of their Health Care Account below \$6,000 unless the reimbursement is for medical insurance. The minimum balance provision may be waived if the participant has not had employer contributions into this account for at least 12 months and are not covered by the insurance benefit.

If a participant dies while there is a balance in their account, his or her covered dependents will be allowed to continue to use the account for the insurance benefit and also for the health expense benefit.

A participant's Health Care account will be forfeited if for the preceding 12 months no employer contributions have been made to the Fund on his or her behalf, and within the preceding 36 months no claims have been submitted for reimbursement and the account has not been charged for health insurance premiums.

Note 1 (Continued)

Other Benefit Account

Benefits paid from this account are generally taxable to the participant as ordinary income. Benefits provided through the participant's Other Benefit Account include disability, supplemental unemployment, holiday, childcare, scholarship, educational assistance, vacation, and life insurance. Each benefit is subject to certain eligibility requirements, guidelines, and limitations. Members should refer to the Summary Plan Description for a complete description of each benefit offered from the taxable benefit account. Except for life insurance and disability premiums, the Fund will not make a distribution from this account if it will reduce the account balance below \$500.

Any balance in the participant's Other Benefit Account will be forfeited if for the preceding 12 months no employer contributions have been made to the Fund on his or her behalf, there is zero balance in the participant's Health Account, and there is an insufficient balance to cover life insurance premiums.

Disability Allocation

The Fund has a benefit obligation for a disability allocation provided by the Fund to eligible participants. If a participant has satisfied the general eligibility requirement for participation, are covered by the insurance benefit (other than by COBRA), and become disabled and are unable to work for at least 15 working days in a month, his or her Health Account and Other Benefit Account will be credited with a Disability Allocation. The Disability Allocation will be equal to the monthly charge for the insurance coverage elected through the Health Fund just before the disability, up to a maximum of 12 months per disability.

Retiree HRA Plan

The Board of Trustees maintains a Plan of Benefits under the Health Fund for a "Retiree HRA Plan." Upon a participant's retirement from covered employment, any remaining balance in his or her Health Care Account will be irrevocably transferred to the Retiree HRA Plan. The Retiree HRA Plan provides individual health reimbursement accounts for participants and their eligible dependents. Expenses reimbursed from the Retiree HRA Plan are expenses for "medical care" as defined in Section 213(d) of the Internal Revenue Code ("IRC") or expenses with regard to which reimbursement is excludable from gross income under Section 105(b) of the IRC. If a participant returns to covered employment after becoming eligible under the Retiree HRA Plan, the Retiree HRA will be terminated, and any remaining account balance will be transferred to the Active HRA Plan. At April 30, 2025 and 2024, the Retiree portion of the Fund's net assets totaled \$5,839,309 and \$5,854,960, respectively.

Postretirement Benefits

Retirees can self-pay 100% of the insurance premium for health coverage purchased through the Fund from an outside provider.

Eligibility

A participant is eligible for benefits after completing 450 hours of employment calling for contributions to the Fund during a period of no more than six and no less than three consecutive calendar months. If eligibility is not met, any contributions received during the period will be forfeited. General eligibility requirements are waived for an indentured apprentice, residential apprentice, journeyman, or newly organized participant when certain criteria are met.

Note 1 (Continued)

Other

All benefits from the Health Fund are paid from the net assets of the Fund, must be applied for, and each benefit requires a completed claim form. The Trustees reserve the right to amend, modify, or discontinue all or part of this Fund whenever, in their judgment, conditions so warrant. No benefit in the plan is “vested” in any participant, active or retired. Entitlement to coverage for any benefit in the future will depend upon the judgment of the Trustees in the future.

Special Allocation

The Board of Trustees of the Fund approved a special allocation of \$2.00 per hour for every hour worked in covered employment for the years ended April 30, 2025 and 2024. The allocation resulted in a transfer from unallocated Fund assets to the Personal Account Plan of \$2,800,553 and \$2,548,071 for the years ended April 30, 2025 and 2024, respectively.

Forfeited Accounts

For the years ended April 30, 2025 and 2024, forfeited accounts totaled \$21,652 and \$62,724, respectively. Forfeited amounts are used for administrative expenses.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

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. See Note 5 for a discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis and dividends are recorded on an ex-dividend date. Net appreciation (depreciation) includes the gains and losses on investments bought and sold as well as held during the year.

Employer Contributions Receivable

Employer contributions receivable on April 30, are accrued based on an analysis of subsequent employer reports and remittances as well as collectability.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided on the straight-line method over the estimated useful lives of the assets, which generally range from three to seven years.

Depreciation expense for years ended April 30, 2025 and 2024, amounted to \$15,464 and \$16,111, respectively.

Note 2 (Continued)

Deposits

The Fund maintains deposits of cash from several employers to guarantee the payment of fringe benefit contributions to the Fund and to other Union-affiliated employee benefit Funds. Such amounts are recognized as a liability in the statement of net assets available for benefits. The Fund will return the deposit when the employer has permanently ceased covered operations or permanently ceased the obligation to contribute to the Fund.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Fund has evaluated subsequent events through September 18, 2025, the date these financial statements were available to be issued, for potential recognition or disclosure in the financial statements.

Note 3 - Benefit Obligation

The Fund has a benefit obligation for the disability income coverage. The liability for this benefit is determined actuarially by identifying the individual members who were disabled at year end and calculating the number of available months they are eligible to continue receiving the disability income coverage before reaching the maximum benefit available. The following benefit table lists the changes in the benefit obligation:

	2025	2024
Benefit Obligation for Disability Income Coverage, Beginning of Year	\$ 91,033	\$ 59,638
Increase in Liability	22,927	31,395
Benefit Obligation for Disability Income Coverage, End of Year	\$ 113,960	\$ 91,033

Note 4 - Plan Termination

It is anticipated that the Plan will remain in effect indefinitely. However, the right to terminate, amend, or modify the Plan is reserved by the Board of Trustees, in accordance with the Trust Agreement. If it ever becomes necessary to terminate the Plan, the Trust Agreement provides that assets then held by the Trustees must be used exclusively on behalf of Plan participants. In no event will any of the assets revert to any Employer. In the event of termination of the Plan, the assets are to be used exclusively to continue the payment of benefits provided to eligible participants, their dependents, beneficiaries, or their estates, to defray reasonable administration and termination expenses, and to otherwise effectuate the purpose of the Trust Agreement. Upon the necessity for termination, the Trustees would establish a plan to be applied to the balance of assets so that the assets would be applied solely for these purposes. Upon final liquidation of the Plan, Participants and Beneficiaries would have no further rights or interest in the Plan.

Note 5 - Fair Value Measurement

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

Note 5 (Continued)

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- 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 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 measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

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

Money Market Funds: Valued at amortized costs, which approximates fair value. Under the amortized cost valuation method, discount or premium is accreted or amortized on a constant basis to the maturity of the security.

United States Government and Agency Obligations, State and Municipal Obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issues with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Mutual Funds: The Fund may invest in both closed-end mutual funds and open-end mutual funds. Closed-end mutual funds are valued at the closing price reported on the active market on which the individual securities are traded. Open-end mutual funds are registered with the Securities and Exchange Commission and are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

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

Note 5 (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Fund 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 Fund's investments at fair value as of April 30, 2025:

Investments, at Fair Value	Level 1	Level 2	Level 3	Total
Cash, Interest Bearing	\$ -	\$ 8,718,032	\$ -	\$ 8,718,032
Money Market Funds	746,358	-	-	746,358
United States Government and Agency Obligations	-	16,684,494	-	16,684,494
State and Municipal Obligations	-	366,638	-	366,638
Corporate Bonds	-	7,953,683	-	7,953,683
Corporate Stock	19,028,351	-	-	19,028,351
Total Investments at Fair Value	\$ 19,774,709	\$ 33,722,847	\$ -	\$ 53,497,556

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

Investments, at Fair Value	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 690,658	\$ -	\$ -	\$ 690,658
United States Government and Agency Obligations	-	17,740,838	-	17,740,838
State and Municipal Obligations	-	528,027	-	528,027
Corporate Bonds	-	5,922,151	-	5,922,151
Mutual Funds	2,034,507	-	-	2,034,507
Corporate Stock	13,933,623	-	-	13,933,623
Total Investments at Fair Value	\$ 16,658,788	\$ 24,191,016	\$ -	\$ 40,849,804

Note 6 - Personal Account Program

As discussed in Note 1, the Trustees have established a personal account program whereby two separate accounts are maintained for each participant. The activity in such accounts, which includes both the Active and Retiree plans, is summarized below:

	2025	2024
Beginning Balance	\$ 42,925,984	\$ 38,444,749
Additions		
Employer Contributions	19,931,812	17,524,479
Disability Allocation	125,770	146,088
Special Allocation	2,800,553	2,548,071
Total Additions	22,858,135	20,218,638
Deductions		
Benefits Paid	9,673,493	8,908,750
Health Insurance Premiums	7,315,796	6,256,001
Life Insurance Premiums	240,695	222,294
Disability Premiums	290,145	266,280
Forfeitures	21,652	62,724
Other Adjustments	8,330	21,354
Total Deductions	17,550,111	15,737,403
Ending Balance	\$ 48,234,008	\$ 42,925,984

Note 7 - Risks, Uncertainties, and Concentrations

Risks and Uncertainties

The Fund's assets include various investment securities, which are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with 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 amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated eligibility credits is reported based on certain assumptions pertaining to interest rates and participant usage, 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

The Fund's cash deposits are with high quality financial institutions and are more than the federally insured limit.

Note 8 - Transactions with Parties-in-Interest and Related Parties

Parties-in-Interest

Wilmington Trust Company provides custodial services to the Fund, and the Fund maintains a portion of its investments in a Wilmington Trust Company money market fund. At April 30, 2025 and 2024, the total value of the investments held in such money market fund was \$746,358 and \$690,658, respectively, which represent 1.40% and 1.69% of the Fund's total investments as of the respective year end. Fees paid to Wilmington Trust Company for custodial services amounted to \$16,109 and \$14,356 for the years ended April 30, 2025 and 2024, respectively.

Manning and Napier Advisors, Inc. provides investment management services to the Fund. During years ended April 30, 2025 and 2024, the Fund maintained a portion of its investments in two Manning and Napier mutual funds. During year ended April 30, 2025, the Fund sold these mutual funds. At April 30 2024, the total value of the investments held in the Manning and Napier mutual funds was \$2,034,507, which represented 4.98% of the Fund's total investments. Fees paid to Manning and Napier Advisors, Inc. for investment management services amounted to \$216,928 and \$203,012 in years ended April 30, 2025 and 2024, respectively.

Related Parties

Employees of the Health Fund perform various administrative and clerical functions for the Local No. 41 I.B.E.W. Pension Fund ("Pension Fund"), the Local No. 41 I.B.E.W. Annuity Fund ("Annuity Fund"), and the Electrical Industry Education Fund ("EIEF"). In addition, the Health Fund pays certain common administrative expenses which are reimbursed by these entities monthly. Shared expenses are allocated between these entities pursuant to an Administrative Services Agreement and are based on management estimates. Reimbursements to the Health Fund for shared expenses incurred during the fiscal years ended April 30, 2025 and 2024, totaled \$299,876 and \$247,200, respectively. Amounts owed from these entities at April 30, 2025 and 2024 are summarized as follows:

	2025	2024
Local No. 41 I.B.E.W. Pension Fund	\$ 52,443	\$ 28,500
Local No. 41 I.B.E.W. Annuity Fund	38,958	21,000
Electrical Industry Education Fund	23,075	12,300
Total Due from Affiliated Entities	\$ 114,476	\$ 61,800

The Pension Fund also withholds self-pay insurance premiums from retiree pension payments and remits such amounts to the Health Fund monthly. At April 30, 2025 and 2024, all withholdings from pensioner payments had been remitted to the Welfare Fund.

The Heath Fund leases office space from Local 41, I.B.E.W. Building Corporation, a related real estate holding company. The lease is for one year and renews automatically each year on February 1, unless terminated by either party with sixty (60) days prior written notice to the other party. The monthly lease rates during fiscal years ended April 30, 2025 and 2024, was \$572 and totaled \$6,868 for each of the years then ended.

Note 9 - Pension Plans

The Fund participates in the Local No. 41 I.B.E.W. Pension Fund and National Electric Benefit Plan, which are multiemployer defined benefit pension plans. The Fund's participation in these plans are outlined in the table below, and information presented is as of the respective Fund's year-end, which is the most recently available information, unless otherwise noted. The "EIN/PN" column provides the Employer Identification Number ("EIN") and the three-digit plan number ("PN"). The Pension Protection Act ("PPA") zone status is based on information that the Fund received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone (critical status) are generally less than 65% funded and in the next six years the value of the Fund's assets and contributions will be less than the value of benefits. A plan is in the deep red zone (critical and declining status) if it meets the criteria for critical status and if the plan is projected to become insolvent within the current or following 14 plan years (19 plan years if the ratio of inactive to active participants is at least 2:1 or if the plan is less than 80% funded). Plans in the yellow zone (endangered status) are less than 80% funded or the plan has a funding deficiency in the current year or is projected to have one in the next six years. A plan is in the orange zone (seriously endangered) if it meets both of the yellow zone criteria. Plans that do not meet any of these categories are often called green zone plans. The "FIP/RP Status" column indicates plans for which a funding improvement plan ("FIP") or a rehabilitation plan ("RP") is either pending, has been implemented, or if a FIP or RP is not required and therefore not applicable ("N/A"). A surcharge is imposed on the participating employers of a plan if the plan experiences a funding deficiency. The last column lists the expiration date of the collective bargaining agreements ("CBA") to which the plans are subject.

Participation in retirement plans during fiscal year ended April 30, 2025:

Pension Plan	EIN / PN	Plan Year End	PPA	FIP/RP Status	Contributions by Welfare Plan	Surcharge Imposed?	Expiration Date of CBA
			Zone Status				
Local No. 41 I.B.E.W. Pension Fund	16-0851799 / 001	4/30/2025	Green	N/A	\$ 21,424	No	(a)
National Electrical Benefit Plan	53-0181657 / 001	12/31/2024	Green	N/A	\$ 9,805	No	4/30/2025

Participation in retirement plans during fiscal year ended April 30, 2024:

Pension Plan	EIN / PN	Plan Year End	PPA	FIP/RP Status	Contributions by Welfare Plan	Surcharge Imposed?	Expiration Date of CBA
			Zone Status				
Local No. 41 I.B.E.W. Pension Fund	16-0851799 / 001	4/30/2024	Green	N/A	\$ 4,944	No	(a)
National Electrical Benefit Plan	53-0181657 / 001	12/31/2023	Green	N/A	\$ 8,612	No	4/30/2025

^(a)Employees of the Fund participate in the Local No. 41 I.B.E.W. Pension Fund; however, the Fund is not formally signed to a CBA with the Pension Fund. The Fund remits contributions at rates similar to a CBA utilized by certain contributions employers.

The Fund's contributions do not represent 5% or more of the total contributions to the respective plans for the plan years noted.

The risk of fully funding a multiemployer pension plan's benefit is spread among numerous employers, while single-employer plans are funded by one employer. Risks of participating in multiemployer plans include the prospect of the pool of active participants shrinking, causing the contribution base of plans to decline while ongoing benefit accruals continue at previous levels; a reduction in plan asset values causing minimum contribution requirements to increase well above contribution rates specified in the collective bargaining agreement; and dependency on economic improvement in the industry to lead to increased contributions.

In addition to this plan, the Fund contributes on behalf of its employees to an Annuity Fund, which is a multiemployer defined contribution annuity plan. Contributions to the Annuity Fund amounted to \$68,052 and \$64,056 for the years ended April 30, 2025 and 2024, respectively.

Note 10 - Tax Status

On October 12, 1961, the Plan received a determination from the United States Treasury Department that it qualified under Section 501(c)(9) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments after the IRS determination, is currently designed, and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Fund management to evaluate tax position taken by the Fund and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Fund management has analyzed the tax positions taken by the Fund, and has concluded that as of April 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. Management believes that the Fund is no longer subject to income tax examination for the years prior to April 30, 2022.

Note 11 - Reconciliation with Form 5500

The accompanying financial statements, which are prepared in accordance with generally accepted accounting principles, calculate realized gains and losses on sales of securities and unrealized gains and losses (change in market value on securities held at year end) using historical cost. However, Form 5500, Annual Return/Report of Employee Benefit Plan, requires the calculation of such gains and losses to be measured based on revalued cost on Schedule H. Revalued cost is calculated based on the market value of a security on the first day of the fiscal year plus the cost of any current year purchases, less the beginning market value of any current year sales. In total, however, the calculation of gains and losses for financial statement purposes and the calculation for Form 5500 are the same.

In the statements of changes in net assets available for benefits, investment fees are offset against investment income. On Form 5500 Schedule H, such fees are included as administrative expenses.

Amounts currently payable to or on behalf of participants, beneficiaries and dependents for benefit claims that have been processed and approved for payment prior to the end of the plan year, but not yet paid as of that date, as well as incurred but not reported claims, are reported as benefit claims payable on Form 5500 Schedule H. At April 30, 2025 and 2024, there were no such benefit claims payable.

Local No. 41 I.B.E.W. Health Fund
Supplemental Information
For the Years Ended April 30, 2025 and 2024

Local No. 41 I.B.E.W. Health Fund

Administrative Expense For the Years Ended April 30, 2025 and 2024

	2025	2024
Compensation	\$ 346,848	\$ 286,792
Conference and Meeting	12,636	9,588
Depreciation	15,464	16,111
Employee Benefits	224,594	176,070
Insurance	11,028	11,576
Office Expense	27,901	31,856
Payroll Taxes, Compensation	28,309	23,652
Payroll Taxes, Personal Account Program Benefits	776,637	684,273
Professional Fees	135,051	111,549
Rent	6,868	6,868
Utilities	3,773	3,065
	1,589,109	1,361,400
Less Reimbursements from Affiliated Entities	(299,876)	(247,200)
Total	\$ 1,289,233	\$ 1,114,200

Local No. 41 I.B.E.W. Health Fund

EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Face Value/ No. of Shares		
	Investments, at Fair Value			
	Cash, Interest Bearing	8,718,032 Units	\$ 8,718,032	\$ 8,718,032
	Money Market Funds			
*	Wilmington US Treasury MMKT CL SLCT	746,358	746,358	746,358
	Total Money Market Funds		746,358	746,358
	United States Government and Agency Obligations			
	U.S. Treasury Notes	\$ 2,258,000 4.000%, Due 10/31/29	2,235,076	2,285,864
	U.S. Treasury Notes	2,055,000 4.625%, Due 09/30/30	2,156,305	2,139,214
	U.S. Treasury Notes	1,327,000 1.625%, Due 05/15/31	1,132,097	1,168,742
	U.S. Treasury Notes	1,197,000 2.875%, Due 05/15/32	1,105,308	1,118,489
	U.S. Treasury Notes	1,225,000 3.375%, Due 05/15/33	1,146,903	1,169,777
	U.S. Treasury Bonds	2,407,000 3.000%, Due 05/15/47	1,920,008	1,822,267
	Private Expt FDG	440,000 4.300%, Due 12/15/28	439,960	448,681
	FNMA Bonds	16,222 3.000%, Due 04/01/27	16,906	16,015
	FNMA Bonds	9,459 6.000%, Due 07/01/38	10,310	9,899
	FNMA Bonds	130,069 2.500%, Due 02/01/43	124,887	113,516
	FNMA Bonds	51,522 3.000%, Due 07/01/43	51,715	46,721
	FNMA Bonds	74,902 4.000%, Due 03/01/46	80,332	71,319
	FNMA Bonds	25,255 4.000%, Due 06/01/48	25,740	23,797
	FNMA Bonds	505,875 3.500%, Due 05/01/51	497,102	461,384
	FNMA Bonds	571,735 4.000%, Due 05/01/52	566,152	533,835
	FNMA Bonds	569,296 5.500%, Due 11/01/52	557,955	571,505
	FHLMC Bonds	67 5.500%, Due 10/01/27	73	67
	FHLMC Bonds	37,883 5.500%, Due 07/01/37	41,440	38,799
	FHLMC Bonds	33,742 4.500%, Due 12/01/39	35,666	33,524
	FHLMC Bonds	258,565 2.500%, Due 05/01/40	269,372	233,285
	FHLMC Bonds	120,635 3.500%, Due 07/01/43	124,857	113,116
	FHLMC Bonds	1,183,965 3.000%, Due 03/01/52	981,119	1,043,973
	FHLMC Bonds	372,349 4.500%, Due 09/01/52	358,852	357,395
	FHLMC Bonds	901,350 5.000%, Due 12/01/52	893,428	885,000
	FHLMC Bonds	1,094,585 5.500%, Due 06/01/53	1,094,585	1,097,355
	FHLMC Bonds	434,940 6.000%, Due 11/01/53	428,772	444,090
	FHLMC SER K071 CMO	445,000 3.286%, Due 11/25/27	505,371	436,865
	Total United States Government and Agency Obligations		16,800,291	16,684,494
	State and Municipal Obligations			
	Hawaii St	210,000 2.632%, Due 10/01/37	219,072	164,585
	Met Govt Nash TN	215,000 0.995%, Due 07/01/27	215,000	202,053
	Total State and Municipal Obligations		434,072	366,638
	Corporate Bonds			
	Santander Holdings	170,000 4.500%, Due 07/17/25	181,727	169,728
	PNC Financial V-D	180,000 5.182% Due 06/12/26	180,520	180,167
	Ford Credit ABS	108,440 0.825% Due 07/15/26	108,440	108,440

(Continued)

*Party in Interest

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		<u>Face Value/ No. of Shares</u>		
	Corporate Bonds (Continued)			
	Ally Auto Recei ABS	135,203 5.320%, Due 01/15/27	135,191	135,299
	Air Lease Corporation	115,000 3.625%, Due 04/01/27	124,231	112,772
	Key Corp	135,000 2.250%, Due 04/06/27	120,775	129,176
	Energy Transfer Partner	100,000 5.500%, Due 06/01/27	116,484	101,537
	Citigroup Incorporated	230,000 1.462%, Due 06/09/27	205,763	222,180
	GM Financial ABS	609,000 4.210%, Due 10/20/27	608,928	607,362
	Crown Castle International	220,000 3.800%, Due 02/15/28	243,516	214,929
	Wells Fargo	180,000 5.707%, Due 04/22/28	180,040	183,994
	Fifth Third Bank	120,000 Various, Due 10/27/28	121,189	124,747
	Verizon Master ABS	505,000 5.000%, Due 12/20/28	504,985	506,419
	US Bank Corp	185,000 4.653%, Due 02/01/29	178,534	185,614
	Sirius Point LTD	130,000 7.000%, Due 04/05/29	129,520	134,767
	Truist Fin Mtn V-Q	210,000 1.887%, Due 06/07/29	181,973	193,805
	GM Financial ABS	600,000 4.400%, Due 08/16/29	599,884	603,642
	Crown Castle International	230,000 3.100%, Due 11/15/29	239,796	213,794
	Verizon Comm Inc	95,000 4.016%, Due 12/02/29	91,010	93,280
	Citizens Finl V-D	120,000 5.841%, Due 01/23/30	117,427	122,838
	Capital One Finl V-D	220,000 5.700%, Due 02/01/30	243,544	245,062
	Huntington Bancs	145,000 2.550%, Due 02/04/30	122,973	130,847
	Public SVC Entr	185,000 4.900%, Due 03/15/30	185,087	186,759
	Dominion Energy Inc	185,000 5.000%, Due 06/15/30	185,311	187,000
	D R Horton Inc	185,000 4.850%, Due 10/15/30	184,891	185,820
	JPMorgan Chase V-D	255,000 4.493%, Due 03/24/31	254,419	253,263
	Intercontinental Exc	170,000 5.250%, Due 06/15/31	170,257	176,339
	Simon Property Group	325,000 2.650%, Due 02/01/32	324,058	282,896
	Bank of America CRP	180,000 2.687%, Due 04/22/32	167,121	159,205
	Pepsico Inc SR NT	200,000 3.900%, Due 07/18/32	201,088	192,242
	Kinder Morgan Inc	85,000 4.800%, Due 02/01/33	80,482	81,673
	Qualcomm Inc	210,000 5.400%, Due 05/20/33	218,339	219,566
	Jeffries Financial Group	180,000 6.200%, Due 04/14/34	180,254	182,396
	Cenovus Energy Inc	85,000 6.750%, Due 11/15/39	84,391	89,427
	Massachusetts ABS	142,641 2.300%, Due 02/25/40	142,600	133,967
	Energy Transfer Partner	130,000 6.500%, Due 02/01/42	131,059	128,821
	Navient ABSV-M	371,961 5.620%, Due 05/27/49	361,849	364,414
	Bank5 CMO	400,000 5.302%, Due 10/15/57	408,203	409,496
	Total Corporate Bonds		8,015,859	7,953,683
	Corporate Stock			
	Air Liquide SA Unsponsored ADR	13,830 Shares	515,888	566,062
	Alphabet Incorporated Class A	4,093 Shares	344,635	649,968
	Amazon.com Incorporated	2,967 Shares	362,366	547,174
	Amphenol Corp New CL A	2,554 Shares	163,125	196,530
	Astrazenca Group PLC	8,929 Shares	638,466	641,013
	Atlassian Corp CL A	771 Shares	167,546	176,027
	BAE Systems PLC ADR	3,796 Shares	150,342	353,901
	Blackrock Inc	164 Shares	141,309	149,939

(Continued)

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		<u>Face Value/ No. of Shares</u>		
	Corporate Stock (Continued)			
	Cadence Design Systems Inc	2,734 Shares	735,119	814,021
	Canadian National Railway Company	1,763 Shares	212,480	170,694
	CBRE Group Incorporated	2,726 Shares	349,855	333,063
	Chipotle Mexican Grill CL A	6,707 Shares	334,556	338,838
	Coca Cola Company	7,751 Shares	420,132	562,335
	Copart Inc	7,400 Shares	130,805	451,622
	CSX Corp Com	5,573 Shares	180,800	156,434
	Danaher Corporation Com	811 Shares	168,522	161,657
	Deutsche Boerse	5,658 Shares	110,018	181,509
	Deutsche Post AG Sponsored AGR	10,747 Shares	433,364	460,187
	Extra Space Storage Inc REIT	1,138 Shares	194,180	166,740
	Ferrari NV	801 Shares	332,407	369,886
	Fiserv Inc	1,188 Shares	183,021	219,269
	Globant SA	2,263 Shares	357,810	266,061
	Halma PLS Un-sponsored ADR	2,268 Shares	155,336	171,098
	HDFC Bank Limited	5,578 Shares	307,622	405,465
	Heico Corporation - Class A	1,287 Shares	258,412	258,597
	Hermes Intl Un-sponsored ADR	2,039 Shares	497,153	558,543
	Infineon Technologies AG ADR	8,647 Shares	324,295	285,092
	Intercontinental Exchange, Inc	1,035 Shares	100,512	173,849
	Intuitive Surgical Inc	476 Shares	103,116	245,521
	Johnson & Johnson	2,555 Shares	257,412	399,372
	L3 Harris Technologies Inc	2,362 Shares	489,526	519,687
	Lonza Group	5,061 Shares	309,113	361,659
	Masco Corp	2,219 Shares	116,675	134,494
	MasterCard Inc Class A	1,171 Shares	161,730	641,778
	Mercadolibre Inc	77 Shares	107,498	179,475
	Meta Platforms Inc A	899 Shares	319,786	493,551
	Microsoft Corporation	1,971 Shares	656,342	779,057
	Moody's Corporation	526 Shares	124,947	238,341
	Nasdaq Inc	2,318 Shares	170,277	176,655
	Norfolk Southern Corp	711 Shares	180,251	159,300
	Nvidia Corporation Com	3,271 Shares	375,169	356,277
	Persimmon PLC Un-sponsored ADR	5,412 Shares	168,827	188,229
	Roche Hldg LTD Sponsored ADR	9,689 Shares	309,221	395,021
	Rollins Inc	3,240 Shares	169,118	185,101
	S&P Global Inc	323 Shares	84,144	161,516
	Servicenow Inc	399 Shares	290,004	381,049
	Sherwin Williams Co Com	495 Shares	160,985	174,695
	Sociedad Quimica Minera Sponsored ADR	5,495 Shares	214,687	187,929
	Synopsis Inc Com	306 Shares	166,862	140,457
	Taiwan Semiconductor Sponsored ADR	2,185 Shares	252,602	364,218
	Taylor Wimpey PLC Sponsored ADR	11,355 Shares	168,407	179,630
	Thermo Fisher Scientific Inc	983 Shares	501,424	421,707
	TransUnion	3,865 Shares	346,280	320,640

(Continued)

Local No. 41 I.B.E.W. Health Fund

EIN: 16-0841426 Plan Number: 501
 Form 5500 - Schedule H, Line 4i
 Schedule of Assets (Held at End of Year)
 As of April 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Face Value/ <u>No. of Shares</u>		
	Corporate Stock (Continued)			
	Union Pacific Corp	693 Shares	142,004	149,452
	Vertex Pharmaceuticals Inc	652 Shares	209,623	332,193
	Visa Inc	1,249 Shares	115,649	431,530
	West Fraser Timber Co LTD	2,654 Shares	218,887	196,343
	Workday Inc-A	1,420 Shares	330,963	347,900
	Total Corporate Stock		15,491,605	19,028,351
	Total Investments at Fair Value		\$ 50,206,217	\$ 53,497,556

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number 501
Form 5500 - Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended April 30, 2025**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Inc. with Trans.	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Cash, Interest Bearing	Cash, Interest Bearing	\$ 33,788,106				\$ 33,788,106	\$ 33,788,106	
Cash, Interest Bearing	Cash, Interest Bearing		\$ 31,238,091			31,238,091	31,238,091	\$ -
Wilmington US Treasury MMKT CL SLCT	Money Market Funds	20,948,927				20,948,927	20,948,927	
Wilmington US Treasury MMKT CL SLCT	Money Market Funds		20,893,227			20,893,227	20,893,227	-
US Treasury Notes	4.000%, Due 10/31/29	2,013,684				2,013,684	2,013,684	
US Treasury Notes	4.000%, Due 10/31/29		1,215,036			1,284,721	1,215,036	(69,685)
US Treasury Notes	1.625%, Due 05/15/31	3,315,323				3,315,323	3,315,323	
US Treasury Notes	1.625%, Due 05/15/31		3,005,892			3,057,234	3,005,892	(51,342)

Local No. 41 I.B.E.W. Health Fund

EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		<u>Face Value/ No. of Shares</u>		
	Investments, at Fair Value			
	Cash, Interest Bearing	8,718,032 Units	\$ 8,718,032	\$ 8,718,032
	Money Market Funds			
*	Wilmington US Treasury MMKT CL SLCT	746,358	746,358	746,358
	Total Money Market Funds		746,358	746,358
	United States Government and Agency Obligations			
	U.S. Treasury Notes	\$ 2,258,000 4.000%, Due 10/31/29	2,235,076	2,285,864
	U.S. Treasury Notes	2,055,000 4.625%, Due 09/30/30	2,156,305	2,139,214
	U.S. Treasury Notes	1,327,000 1.625%, Due 05/15/31	1,132,097	1,168,742
	U.S. Treasury Notes	1,197,000 2.875%, Due 05/15/32	1,105,308	1,118,489
	U.S. Treasury Notes	1,225,000 3.375%, Due 05/15/33	1,146,903	1,169,777
	U.S. Treasury Bonds	2,407,000 3.000%, Due 05/15/47	1,920,008	1,822,267
	Private Expt FDG	440,000 4.300%, Due 12/15/28	439,960	448,681
	FNMA Bonds	16,222 3.000%, Due 04/01/27	16,906	16,015
	FNMA Bonds	9,459 6.000%, Due 07/01/38	10,310	9,899
	FNMA Bonds	130,069 2.500%, Due 02/01/43	124,887	113,516
	FNMA Bonds	51,522 3.000%, Due 07/01/43	51,715	46,721
	FNMA Bonds	74,902 4.000%, Due 03/01/46	80,332	71,319
	FNMA Bonds	25,255 4.000%, Due 06/01/48	25,740	23,797
	FNMA Bonds	505,875 3.500%, Due 05/01/51	497,102	461,384
	FNMA Bonds	571,735 4.000%, Due 05/01/52	566,152	533,835
	FNMA Bonds	569,296 5.500%, Due 11/01/52	557,955	571,505
	FHLMC Bonds	67 5.500%, Due 10/01/27	73	67
	FHLMC Bonds	37,883 5.500%, Due 07/01/37	41,440	38,799
	FHLMC Bonds	33,742 4.500%, Due 12/01/39	35,666	33,524
	FHLMC Bonds	258,565 2.500%, Due 05/01/40	269,372	233,285
	FHLMC Bonds	120,635 3.500%, Due 07/01/43	124,857	113,116
	FHLMC Bonds	1,183,965 3.000%, Due 03/01/52	981,119	1,043,973
	FHLMC Bonds	372,349 4.500%, Due 09/01/52	358,852	357,395
	FHLMC Bonds	901,350 5.000%, Due 12/01/52	893,428	885,000
	FHLMC Bonds	1,094,585 5.500%, Due 06/01/53	1,094,585	1,097,355
	FHLMC Bonds	434,940 6.000%, Due 11/01/53	428,772	444,090
	FHLMC SER K071 CMO	445,000 3.286%, Due 11/25/27	505,371	436,865
	Total United States Government and Agency Obligations		16,800,291	16,684,494
	State and Municipal Obligations			
	Hawaii St	210,000 2.632%, Due 10/01/37	219,072	164,585
	Met Govt Nash TN	215,000 0.995%, Due 07/01/27	215,000	202,053
	Total State and Municipal Obligations		434,072	366,638
	Corporate Bonds			
	Santander Holdings	170,000 4.500%, Due 07/17/25	181,727	169,728
	PNC Financial V-D	180,000 5.182% Due 06/12/26	180,520	180,167
	Ford Credit ABS	108,440 0.825% Due 07/15/26	108,440	108,440

(Continued)

*Party in Interest

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		<u>Face Value/ No. of Shares</u>		
	Corporate Bonds (Continued)			
	Ally Auto Recei ABS	135,203 5.320%, Due 01/15/27	135,191	135,299
	Air Lease Corporation	115,000 3.625%, Due 04/01/27	124,231	112,772
	Key Corp	135,000 2.250%, Due 04/06/27	120,775	129,176
	Energy Transfer Partner	100,000 5.500%, Due 06/01/27	116,484	101,537
	Citigroup Incorporated	230,000 1.462%, Due 06/09/27	205,763	222,180
	GM Financial ABS	609,000 4.210%, Due 10/20/27	608,928	607,362
	Crown Castle International	220,000 3.800%, Due 02/15/28	243,516	214,929
	Wells Fargo	180,000 5.707%, Due 04/22/28	180,040	183,994
	Fifth Third Bank	120,000 Various, Due 10/27/28	121,189	124,747
	Verizon Master ABS	505,000 5.000%, Due 12/20/28	504,985	506,419
	US Bank Corp	185,000 4.653%, Due 02/01/29	178,534	185,614
	Sirius Point LTD	130,000 7.000%, Due 04/05/29	129,520	134,767
	Truist Fin Mtn V-Q	210,000 1.887%, Due 06/07/29	181,973	193,805
	GM Financial ABS	600,000 4.400%, Due 08/16/29	599,884	603,642
	Crown Castle International	230,000 3.100%, Due 11/15/29	239,796	213,794
	Verizon Comm Inc	95,000 4.016%, Due 12/02/29	91,010	93,280
	Citizens Finl V-D	120,000 5.841%, Due 01/23/30	117,427	122,838
	Capital One Finl V-D	220,000 5.700%, Due 02/01/30	243,544	245,062
	Huntington Bancs	145,000 2.550%, Due 02/04/30	122,973	130,847
	Public SVC Entr	185,000 4.900%, Due 03/15/30	185,087	186,759
	Dominion Energy Inc	185,000 5.000%, Due 06/15/30	185,311	187,000
	D R Horton Inc	185,000 4.850%, Due 10/15/30	184,891	185,820
	JPMorgan Chase V-D	255,000 4.493%, Due 03/24/31	254,419	253,263
	Intercontinental Exc	170,000 5.250%, Due 06/15/31	170,257	176,339
	Simon Property Group	325,000 2.650%, Due 02/01/32	324,058	282,896
	Bank of America CRP	180,000 2.687%, Due 04/22/32	167,121	159,205
	Pepsico Inc SR NT	200,000 3.900%, Due 07/18/32	201,088	192,242
	Kinder Morgan Inc	85,000 4.800%, Due 02/01/33	80,482	81,673
	Qualcomm Inc	210,000 5.400%, Due 05/20/33	218,339	219,566
	Jeffries Financial Group	180,000 6.200%, Due 04/14/34	180,254	182,396
	Cenovus Energy Inc	85,000 6.750%, Due 11/15/39	84,391	89,427
	Massachusetts ABS	142,641 2.300%, Due 02/25/40	142,600	133,967
	Energy Transfer Partner	130,000 6.500%, Due 02/01/42	131,059	128,821
	Navient ABSV-M	371,961 5.620%, Due 05/27/49	361,849	364,414
	Bank5 CMO	400,000 5.302%, Due 10/15/57	408,203	409,496
	Total Corporate Bonds		8,015,859	7,953,683
	Corporate Stock			
	Air Liquide SA Unsponsored ADR	13,830 Shares	515,888	566,062
	Alphabet Incorporated Class A	4,093 Shares	344,635	649,968
	Amazon.com Incorporated	2,967 Shares	362,366	547,174
	Amphenol Corp New CL A	2,554 Shares	163,125	196,530
	Astrazenca Group PLC	8,929 Shares	638,466	641,013
	Atlassian Corp CL A	771 Shares	167,546	176,027
	BAE Systems PLC ADR	3,796 Shares	150,342	353,901
	Blackrock Inc	164 Shares	141,309	149,939

(Continued)

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number: 501
Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of April 30, 2025**

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		<u>Face Value/ No. of Shares</u>		
	Corporate Stock (Continued)			
	Cadence Design Systems Inc	2,734 Shares	735,119	814,021
	Canadian National Railway Company	1,763 Shares	212,480	170,694
	CBRE Group Incorporated	2,726 Shares	349,855	333,063
	Chipotle Mexican Grill CL A	6,707 Shares	334,556	338,838
	Coca Cola Company	7,751 Shares	420,132	562,335
	Copart Inc	7,400 Shares	130,805	451,622
	CSX Corp Com	5,573 Shares	180,800	156,434
	Danaher Corporation Com	811 Shares	168,522	161,657
	Deutsche Boerse	5,658 Shares	110,018	181,509
	Deutsche Post AG Sponsored AGR	10,747 Shares	433,364	460,187
	Extra Space Storage Inc REIT	1,138 Shares	194,180	166,740
	Ferrari NV	801 Shares	332,407	369,886
	Fiserv Inc	1,188 Shares	183,021	219,269
	Globant SA	2,263 Shares	357,810	266,061
	Halma PLS Un-sponsored ADR	2,268 Shares	155,336	171,098
	HDFC Bank Limited	5,578 Shares	307,622	405,465
	Heico Corporation - Class A	1,287 Shares	258,412	258,597
	Hermes Intl Un-sponsored ADR	2,039 Shares	497,153	558,543
	Infineon Technologies AG ADR	8,647 Shares	324,295	285,092
	Intercontinental Exchange, Inc	1,035 Shares	100,512	173,849
	Intuitive Surgical Inc	476 Shares	103,116	245,521
	Johnson & Johnson	2,555 Shares	257,412	399,372
	L3 Harris Technologies Inc	2,362 Shares	489,526	519,687
	Lonza Group	5,061 Shares	309,113	361,659
	Masco Corp	2,219 Shares	116,675	134,494
	MasterCard Inc Class A	1,171 Shares	161,730	641,778
	Mercadolibre Inc	77 Shares	107,498	179,475
	Meta Platforms Inc A	899 Shares	319,786	493,551
	Microsoft Corporation	1,971 Shares	656,342	779,057
	Moody's Corporation	526 Shares	124,947	238,341
	Nasdaq Inc	2,318 Shares	170,277	176,655
	Norfolk Southern Corp	711 Shares	180,251	159,300
	Nvidia Corporation Com	3,271 Shares	375,169	356,277
	Persimmon PLC Un-sponsored ADR	5,412 Shares	168,827	188,229
	Roche Hldg LTD Sponsored ADR	9,689 Shares	309,221	395,021
	Rollins Inc	3,240 Shares	169,118	185,101
	S&P Global Inc	323 Shares	84,144	161,516
	Servicenow Inc	399 Shares	290,004	381,049
	Sherwin Williams Co Com	495 Shares	160,985	174,695
	Sociedad Quimica Minera Sponsored ADR	5,495 Shares	214,687	187,929
	Synopsis Inc Com	306 Shares	166,862	140,457
	Taiwan Semiconductor Sponsored ADR	2,185 Shares	252,602	364,218
	Taylor Wimpey PLC Sponsored ADR	11,355 Shares	168,407	179,630
	Thermo Fisher Scientific Inc	983 Shares	501,424	421,707
	TransUnion	3,865 Shares	346,280	320,640

(Continued)

Local No. 41 I.B.E.W. Health Fund

EIN: 16-0841426 Plan Number: 501
 Form 5500 - Schedule H, Line 4i
 Schedule of Assets (Held at End of Year)
 As of April 30, 2025

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	Total Investments at Fair Value		\$ 50,206,217	\$ 53,497,556

Local No. 41 I.B.E.W. Health Fund

**EIN: 16-0841426 Plan Number 501
Form 5500 - Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended April 30, 2025**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
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Cash, Interest Bearing	Cash, Interest Bearing	\$ 33,788,106				\$ 33,788,106	\$ 33,788,106	
Cash, Interest Bearing	Cash, Interest Bearing		\$ 31,238,091			31,238,091	31,238,091	\$ -
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Wilmington US Treasury MMKT CL SLCT	Money Market Funds		20,893,227			20,893,227	20,893,227	-
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US Treasury Notes	4.000%, Due 10/31/29		1,215,036			1,284,721	1,215,036	(69,685)
US Treasury Notes	1.625%, Due 05/15/31	3,315,323				3,315,323	3,315,323	
US Treasury Notes	1.625%, Due 05/15/31		3,005,892			3,057,234	3,005,892	(51,342)