

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2023</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>BAKERS HEALTH AND WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</u></p> <p><u>1600 HARBOR BAY PARKWAY SUITE 200</u> <u>ALAMEDA, CA 94502</u></p>	<p><b>1c</b> Effective date of plan <u>04/01/1952</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>94-6093929</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>800-388-0508</u></p> <p><b>2d</b> Business code (see instructions) <u>311800</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	JAMES HAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/13/2025	JOE BIRINGER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	819
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	700
	<b>6a(2)</b>	692
	<b>6b</b>	110
	<b>6c</b>	7
	<b>6d</b>	809
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	7

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

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

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

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

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**KAISER FOUNDATION HEALTH PLAN INC**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>94-1340523</b>	<b>00000</b>	<b>35178/8828</b>	<b>1327</b>	<b>01/01/2023</b>	<b>12/31/2023</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	11686039
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

PROVIDER UNABLE TO PROVIDE CORRECT AMOUNT OF PREMIUMS PAID. USED PLAN RECORDS INSTEAD.

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**SUN LIFE INSURANCE COMPANY OF CANADA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>38-1082080</b>	<b>80802</b>	<b>959294</b>	<b>156</b>	<b>01/01/2024</b>	<b>11/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	489667
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**THE UNION LABOR LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1423090</b>	<b>69744</b>	<b>G-8445, C-8445</b>	<b>718</b>	<b>12/01/2023</b>	<b>11/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>231</b>
---	--

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

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

**DOUGLAS A WOHLMAN INC**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
	<b>231</b>	<b>FULLFILLMENT OF COMMISSION AGREEMENT</b>	<b>3</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

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

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

- 8** Benefit and contract type (check all applicable boxes)
- |  |  |   |   |
|--|--|---|---|
| <b>a</b> <input type="checkbox"/> Health (other than dental or vision)         | <b>b</b> <input type="checkbox"/> Dental               | <b>c</b> <input type="checkbox"/> Vision                    | <b>d</b> <input checked="" type="checkbox"/> Life insurance |
| <b>e</b> <input type="checkbox"/> Temporary disability (accident and sickness) | <b>f</b> <input type="checkbox"/> Long-term disability | <b>g</b> <input type="checkbox"/> Supplemental unemployment | <b>h</b> <input type="checkbox"/> Prescription drug         |
| <b>i</b> <input type="checkbox"/> Stop loss (large deductible)                 | <b>j</b> <input type="checkbox"/> HMO contract         | <b>k</b> <input type="checkbox"/> PPO contract              | <b>l</b> <input type="checkbox"/> Indemnity contract        |
| <b>m</b> <input checked="" type="checkbox"/> Other (specify) ▶ AD&D            |  |   |   |

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....	<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....	<b>9b(3)</b>	
(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....	<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
(2) Claim reserves .....	<b>9d(2)</b>	
(3) Other reserves.....	<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:		
<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	23100
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNITEDHEALTHCARE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>36-2739571</b>	<b>79413</b>	<b>711989</b>	<b>248</b>	<b>12/01/2023</b>	<b>11/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)**

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:  
 (1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	131310
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>	

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

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

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

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

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

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

**(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

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

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

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

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

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

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

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

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

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

ZENITH AMERICAN SOLUTIONS, INC.

52-1590156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	244773	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)

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	86815	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)

INNOVATIVE COST MANAGEMENT SERVICES

77-0199752

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	54000	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)

CITY NATIONAL BANK

95-1780067

(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 50	NONE	49157	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)

SALTZMAN & JOHNSON LAW CORPORATION

95-2376174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	41982	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)

HEALTHLINX, LLC

87-0660214

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	30400	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)

OPTUM RX INC.

33-0441200

(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?
62 99	NONE	12854	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1423	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

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

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



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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>BAKERS HEALTH AND WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>94-6093929</b>	

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	2938189	2177935
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1134153	1098041
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	17551	14002
<b>(3)</b> Other .....	<b>1b(3)</b>	66187	72721
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	87564	139842
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	3832346	4667624
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	1500583	1167671
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1506980	1780274
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	152818	0

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	11236371	11118110
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	253907	315536
<b>h</b> Operating payables .....	<b>1h</b>	33216	27073
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	844014	81112
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	1131137	423721
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	10105234	10694389

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	13001022	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	327863	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		13328885
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	6167	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	141368	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	3713	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	6213	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		157461
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	42555	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		42555
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	2663321	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	2536585	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		126736
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	395031	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		125115
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		14175783

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1467539	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	11566427	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		13033966
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	232646	
(3) Recordkeeping fees.....	<b>2i(3)</b>	13259	
(4) IQPA audit fees.....	<b>2i(4)</b>	71691	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	39290	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	9868	
(7) Actuarial fees.....	<b>2i(7)</b>	3500	
(8) Legal fees.....	<b>2i(8)</b>	41982	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	16701	
(11) Other expenses.....	<b>2i(11)</b>	123725	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		552662
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		13586628

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		589155
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.

**Bakers Health and Welfare Fund**

**EIN 94-6093929**

**Plan No. 501**

**Plan Year Ended November 30, 2024**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**

**Bakers Health and Welfare Fund**

**EIN 94-6093929**

**Plan No. 501**

**Plan Year Ended November 30, 2024**

**Form 5500, Schedule H, Part IV, Line 4i  
Schedule of Assets (Held at Year End)**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**Bakers Health and Welfare Fund**

**EIN 94-6093929**

**Plan No. 501**

**Plan Year Ended November 30, 2024**

**Form 5500, Schedule H, Part IV, Line 4j**

**Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**BAKERS HEALTH AND WELFARE FUND**  
**Financial Statements**  
**November 30, 2024 and 2023**  
**With Independent Auditor's Reports**

**Bakers Health and Welfare Fund**  
**Table of Contents**  
**November 30, 2024 and 2023**

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## INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
Bakers Health and Welfare Fund:

### Opinion

We have audited the financial statements of Bakers Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and benefit obligations as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Bakers Health and Welfare Fund as of November 30, 2024 and 2023, and the changes in net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, which includes 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 Bakers Health and Welfare Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

*Withum Smith + Brown, PC*

September 30, 2025

**Bakers Health and Welfare Fund**  
**Statements of Net Assets Available for Benefits**  
**November 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Cash	\$ 2,177,935	\$ 2,938,189
Investments - at fair value		
Money market deposit account	139,842	87,564
Common stock	1,780,274	1,506,980
U.S. government and government agency obligations	4,667,624	3,985,164
Corporate obligations	<u>1,167,671</u>	<u>1,500,583</u>
Total investments - at fair value	<u>7,755,411</u>	<u>7,080,291</u>
Receivables		
Employer contributions	1,098,041	1,134,153
Participant contributions	14,002	17,551
Claims refund receivable	1,154	1,154
Accrued interest income	<u>46,108</u>	<u>38,735</u>
Total receivables	<u>1,159,305</u>	<u>1,191,593</u>
Other assets	<u>25,459</u>	<u>26,298</u>
Total assets	<u>11,118,110</u>	<u>11,236,371</u>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable and accrued expenses	<u>27,073</u>	<u>33,216</u>
Total liabilities	<u>27,073</u>	<u>33,216</u>
Net assets available for benefits	<u>\$ 11,091,037</u>	<u>\$ 11,203,155</u>

The Notes to Financial Statements are an integral part of these statements.

**Bakers Health and Welfare Fund**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended November 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 521,767	\$ 77,613
Interest and dividends	200,016	174,243
	<u>721,783</u>	<u>251,856</u>
Less: Investment expense	(39,290)	(37,798)
Investment income - net	682,493	214,058
Employer contributions	13,001,022	13,320,890
Participant contributions	327,863	295,406
Prescription drug rebates	124,961	-
Other income	154	-
	<u>14,136,493</u>	<u>13,830,354</u>
<b>Deductions</b>		
Insured benefits		
Medical	11,686,039	9,964,079
Dental	142,695	157,950
Stop loss	477,479	549,642
Life, AD&D	23,116	23,344
	<u>12,329,329</u>	<u>10,695,015</u>
Self-funded benefits, net		
Medical and vision	876,968	1,001,024
Prescription drug	388,328	386,083
Dental	94,260	113,045
	<u>1,359,556</u>	<u>1,500,152</u>
Other benefit related costs		
Anthem	41,645	46,561
Interplan	4,709	4,483
	<u>46,354</u>	<u>51,044</u>
Total benefits paid	<u>13,735,239</u>	<u>12,246,211</u>
Operating expenses		
Administrative expenses	232,646	232,584
Professional services	218,632	196,521
General expenses	62,094	74,388
	<u>513,372</u>	<u>503,493</u>
Total deductions	<u>14,248,611</u>	<u>12,749,704</u>
<b>Net change in net assets available for benefits</b>	(112,118)	1,080,650
<b>Net assets available for benefits</b>		
Beginning of year	<u>11,203,155</u>	<u>10,122,505</u>
End of year	<u>\$ 11,091,037</u>	<u>\$ 11,203,155</u>

The Notes to Financial Statements are an integral part of these statements.

**Bakers Health and Welfare Fund  
Statements of Benefit Obligations  
November 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Claims payable and incurred but not reported	\$ 315,536	\$ 253,907
Premium payable	<u>81,112</u>	<u>844,014</u>
	396,648	1,097,921
 <b>Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable</b>		
Accumulated eligibility credits	<u>1,065,670</u>	<u>997,826</u>
	<u>1,462,318</u>	<u>2,095,747</u>
 <b>Post-retirement benefit obligations - net of amounts currently payable</b>		
Current retirees	4,503,899	4,776,449
Other participants fully eligible for benefits	9,850,309	8,213,127
Other participants not fully eligible for benefits	<u>5,713,498</u>	<u>3,889,810</u>
Total post-retirement benefit obligations	<u>20,067,706</u>	<u>16,879,386</u>
 Total benefit obligations	<u>\$ 21,530,024</u>	<u>\$ 18,975,133</u>

The Notes to Financial Statements are an integral part of these statements.

**Bakers Health and Welfare Fund**  
**Statements of Changes in Benefit Obligations**  
**Years Ended November 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable</b>		
Balance at beginning of year	\$ 1,097,921	\$ 1,021,992
Increase (decrease) during the year attributable to changes in:		
Claims payable and incurred but not reported both	61,629	9,635
Premiums payable	<u>(762,902)</u>	<u>66,294</u>
Balance at end of year	<u>396,648</u>	<u>1,097,921</u>
 <b>Other obligations for current benefit coverage - at present value of estimated amounts, net of amounts currently payable</b>		
Balance at beginning of year	997,826	1,079,812
(Decrease) increase during the year attributable to changes in:		
Accumulated eligibility credits	<u>67,844</u>	<u>(81,986)</u>
Balance at end of year	<u>1,065,670</u>	<u>997,826</u>
 <b>Post-retirement benefit obligations - net of amounts currently payable</b>		
Balance at beginning of year	16,879,386	16,717,053
Increase (decrease) during the year attributable to		
Changes in actuarial assumptions	1,850,331	-
Change in expected premiums assumption	1,782,066	-
Benefits accumulated and experience	347,122	2,437,623
Increase due to passage of time	1,012,763	1,003,023
Benefits paid	(230,732)	(233,852)
Actuarial experience	(1,573,230)	-
Change in medical claim costs	<u>-</u>	<u>(3,044,461)</u>
Balance at end of year	<u>20,067,706</u>	<u>16,879,386</u>
 Total benefit obligations	 <u>\$ 21,530,024</u>	 <u>\$ 18,975,133</u>

The Notes to Financial Statements are an integral part of these statements.

**Bakers Health and Welfare Fund**  
**Notes to Financial Statements**  
**November 30, 2024 and 2023**

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**1. DESCRIPTION OF THE PLAN**

**General**

Bakers Health and Welfare Fund (the “Plan”) was established on April 1, 1952, for the purpose of providing health care benefits to eligible participants covered by the collective bargaining agreements between Bakery, Confectionary, Tobacco Workers and Grain Miller’s Local 24 and individual employer’s signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Administration of the Plan is the responsibility of the Board of Trustees (the “Trustees”) and is governed by a joint board consisting of equal representation from the participating employers and the Bakery, Confectionary, Tobacco Workers and Grain Miller’s Local 24.

**Benefits**

The Plan provides health and welfare benefits including medical, dental, vision, prescription drug, stop loss and life insurance for active participants and medical for retirees. All dental, vision, prescription drug, and certain medical claims are self-funded by the Plan. All life and certain medical benefits are insured with premiums paid by the Plan.

The Plan management has entered into a stop-loss insurance arrangement in an effort to limit the Plan’s exposure for self-funded medical benefits (individual participant claims over a specific dollar amount). Under the terms of the contract individual participant claims incurred in excess of \$175,000, are reimbursed to the Plan.

The Plan uses a pharmacy benefits manager (“PBM”) which periodically makes refunds to the Plan based on the utilization pattern of specific drugs.

**Contributions and Eligibility**

Participants are initially eligible for coverage on the first day of the month following the completion of four complete, consecutive eligibility months, or the completion of four complete eligibility months with the same Employer within the first eight months following a Member’s date of hire with that Employer. Eligible dependents are entitled to the same benefits as the participants, and generally become eligible when the participant becomes eligible.

Retired participants are eligible for coverage on the date on which they retire as an eligible retired employee. Eligible spouses are entitled to the same benefits as the retired participants.

Special eligibility rules apply to participants during periods of disability, to participants entering and returning from military service, and to reinstatement upon returning to the industry.

During the years ended November 30, 2023 and 2024, the Trust received monthly contributions per active participant from employers at the following primary rates:

<b>Rates</b>	
December 2021 - January 2022	\$ 1,413
February 2022 - March 2022	\$ 1,478
March 2022 - November 2024	\$ 1,543

Eligible retirees and their dependent spouses may enroll in Kaiser for medical benefits. Coverage for eligible retirees does not include benefits for life insurance, accidental death, dismemberment and loss of sight, dental, prescription drug and vision.

**Bakers Health and Welfare Fund**  
**Notes to Financial Statements**  
**November 30, 2024 and 2023**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Investment Valuation, Transactions, and Income Recognition**

General - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies and procedures. See Note 8 for discussion of fair value measurements.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's own assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

*Level 1* - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

*Level 2* - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

*Level 3* - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods* - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

*Money market deposit accounts and common stock*: The fair value of the money market deposit funds and common stock is generally based on quoted prices in active markets (Level 1).

*U.S. government and government agency obligations*: The fair value of U.S. Treasury notes is generally based on quoted prices in active markets (Level 1). U.S. Government and Government Agency obligations are valued under a discounted cash flow approach that maximizes observable inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued bond in terms of issuer, maturity and seniority, but include adjustments for certain risks that may not be observable, such as credit and liquidity risks (Level 2).

*Corporate obligations*: The fair value of corporate obligations are 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 issuer with similar credit ratings (Level 2).

*Valuation Methods, Consistency* - The valuation techniques used in the accompanying financial statements have been consistently applied.

## **Bakers Health and Welfare Fund**

### **Notes to Financial Statements**

#### **November 30, 2024 and 2023**

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

#### **Employer Contributions**

Employer contributions due and not paid at year-end are recorded as employer contributions receivable. Management has evaluated contributions receivable and believes all amounts are fully collectible. Therefore, an estimate for current expected credit losses is not provided.

#### **Participant Contributions**

Contributions are recognized as income as of the end of the month in which they are due.

#### **Stop-Loss Claim Recovery Receivable**

Premiums for stop loss insurance are included in insured benefits in the accompanying statements of changes in net assets available for benefits. Stop loss refunds received are netted against claims paid in self-funded benefits in the accompanying statements of changes in net assets available for benefits. For the years ended November 30, 2023 and 2024, the Plan did not have any stop loss refunds entitled claims. As of November 30, 2023 and 2024, the Plan did not have any stop loss refunds receivable.

#### **Refunds and Rebates**

Refunds from the Plan's Pharmacy Benefit Management ("PBM") are recorded when earned. Pharmacy rebates for the year ended November 30, 2024, totaling \$124,961, are netted against claims paid in self-funded prescription benefits in the accompanying statement of changes in net assets available for benefits. For the year ended November 30, 2023, there were no refunds received from PBM.

#### **Payment of Benefits**

Claims and premiums are recorded when paid. Premiums paid are recorded as insured benefits in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when submitted to the Plan by the third-party claims processor for reimbursement. These payments are recorded as self-funded benefits in the accompanying statements of changes in net assets available for benefits. Claims paid by the claims processor prior to year-end or claim payments submitted to the Plan by the third-party claims processor that are not yet paid are recorded as an amount currently payable in the accompanying statements of benefit obligations. Premiums not yet paid at year-end are included as an amount currently payable in the accompanying statements of benefit obligations.

#### **Operating Expenses**

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

#### **Current Benefit Obligations**

Current benefit obligations include claims currently payable, claims incurred but not yet reported, and premiums payable. Claims paid by the claims processor prior to the year-end that are not reimbursed by the Plan as of year-end are recorded as claims payable and included in claims payable and claims incurred but not reported on the statements of benefit obligations. Premiums not yet paid by the Plan related to coverage at or before year-end are included in premiums due to insurers in the statements of benefit obligations. Claims incurred but not yet reported are estimated by the Plan's administrator based on claims experience. These amounts are paid by the Plan only if claims are submitted and approved for payment.

# **Bakers Health and Welfare Fund**

## **Notes to Financial Statements**

### **November 30, 2024 and 2023**

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#### **Accumulated Eligibility Credits**

Accumulated eligibility credits include the Plan's estimated liability as of November 30, 2024 and 2023, for group insurance premiums and self-funded claims. Based on the eligibility provisions of the Plan, hours worked by participants through November 30 produced December eligibility for active participants. Accordingly, the liability is estimated based on actual premiums and estimated claims expenses for eligibility earned as of November 30, 2024 and 2023, to provide coverage for December.

#### **Post-Retirement Benefit Obligations**

Post-retirement benefit obligations have been recognized for retiree health benefits for eligible participants and their beneficiaries and dependents. The amount reported as the post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Refer to Note 6 for further information.

#### **Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, benefit obligations, and changes therein and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

#### **Risks and Uncertainties**

The actuarial present value of post-retirement benefit obligations is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of post-retirement benefit obligations.

The Plan invests in money market deposit account, common stock, U.S. government and government agency obligations and corporate obligations. Such investments are exposed to various risks, such as market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

#### **Recently Adopted Accounting Standards**

In June 2016, the FASB issued an Accounting Standards Update amending the accounting for estimating current expected credit losses on financial instruments, using a wide range of reasonable and supportable information. The amendment requires immediate recognition of estimated expected credit losses over the life of a financial instrument, including debt securities, trade receivables, and certain off-balance-sheet credit exposures. The Plan adopted the new standard effective December 1, 2023, using the modified retrospective approach. Comparative prior periods were not adjusted upon adoption. In implementing the amendment, management used their historical experience with current and future payments associated with the receivables. Management also considered the value of collateral, which may be greater than the cost of the related receivables: in such cases a zero allowance for credit losses is deemed reasonable.

**Bakers Health and Welfare Fund**  
**Notes to Financial Statements**  
**November 30, 2024 and 2023**

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**3. PRIORITIES UPON PLAN TERMINATION**

It is the intent of the Board of Trustees to continue the Plan in full force and effect; however, the Plan may be terminated at any time by the Board of Trustees by an instrument in writing executed by mutual consent, subject to the provisions of the Plan document. Upon termination, any monies remaining in the Plan after the payment of all expenses and obligations of the Plan, shall be paid or used for the continuance of one or more benefits in accordance with the provisions of this Plan until such fund is exhausted. No assets of the Plan may revert to the signatory employers or be used for purposes other than for the exclusive benefit of the Plan's participants.

**4. TAX STATUS**

The Plan obtained its latest determination letter, issued in 1982, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under the provisions of Section 501(c)(9) of the Internal Revenue Code ("IRC") and was, therefore, exempt from federal income taxes under the provisions of Section 501(c). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan and the related trust continue to be tax exempt as of the financial statement date.

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of November 30, 2024, and 2023, 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 Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**5. FUNDING POLICY**

The Plan is financed by contributions from employers and retirees and from members electing COBRA coverage. The contribution rates are established annually by the Board of Trustees based, in part, upon studies and recommendations by the Plan's consultant and on the applicable collective bargaining agreements.

**6. POST-RETIREMENT BENEFIT OBLIGATIONS**

The amount reported as the post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Post-retirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

**Bakers Health and Welfare Fund**  
**Notes to Financial Statements**  
**November 30, 2024 and 2023**

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the post-retirement obligations as of November 30, 2024 and 2023 by \$3,941,723 and \$2,380,685, respectively.

Some of the more significant actuarial assumptions used to calculate the post-retirement benefit obligations as of November 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Discount rate	5.25%	6.00%
Retirement age	55-67	55-67
Mortality table	PRI-2012 Tables with Adjustment for Blue Collar Projected to 2021 Using Scale MP	RP 2000 Table with Adjustment for Blue Collar Projected to 2022 Using Scale AA

**7. CASH CONCENTRATION**

The Plan places its cash with financial institutions. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000 per institution. Cash balances may at times exceed the insured deposit limits. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations and cash flows.

**8. INVESTMENTS AT FAIR VALUE HIERARCHY**

Assets measured at fair value on a recurring basis, based on their fair value hierarchy as of November 30, 2024 and 2023 are as follows:

	<u>2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market deposit account	\$ 139,842	\$ -	\$ -	\$ 139,842
Common stock	1,780,274	-	-	1,780,274
U.S. government and government agency obligations	4,430,691	236,933	-	4,667,624
Corporate obligations	-	1,167,671	-	1,167,671
	<u>\$ 6,350,807</u>	<u>\$ 1,404,604</u>	<u>\$ -</u>	<u>\$ 7,755,411</u>

	<u>2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market deposit account	\$ 139,842	\$ -	\$ -	\$ 139,842
Common stock	1,780,274	-	-	1,780,274
U.S. government and government agency obligations	4,430,691	236,933	-	4,667,624
Corporate obligations	-	1,167,671	-	1,167,671
	<u>\$ 6,350,807</u>	<u>\$ 1,404,604</u>	<u>\$ -</u>	<u>\$ 7,755,411</u>

**Bakers Health and Welfare Fund**  
**Notes to Financial Statements**  
**November 30, 2024 and 2023**

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**9. MAJOR EMPLOYERS**

During the years ended November 30, 2024 and 2023, the Plan had one employer that accounted for approximately 89% and 88% of employer contributions, respectively. In the event this employer suspends contributions, the Plan would terminate coverage to the employers' participants, as required under the plan document. The Plan would retain the risk of current fixed administrative expenses until the appropriate adjustments were made.

**10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements at November 30, 2024 and 2023 to the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits	\$ 11,091,037	\$ 11,203,155
Benefits obligations currently payable	<u>(396,648)</u>	<u>(1,097,921)</u>
Net assets available for benefits per Form 5500	<u>\$ 10,694,389</u>	<u>\$ 10,105,234</u>

The following is a reconciliation of payments for benefits per the financial statements to the Form 5500 for the year ended November 30, 2024:

Total benefits paid per the financial statements	\$ 13,735,239
Add: Amounts currently payable at end of year	396,648
Less: Amounts currently payable at end of prior year	<u>(1,097,921)</u>
Total benefits paid per Form 5500	<u>\$ 13,033,966</u>

**11. SUBSEQUENT EVENTS**

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after November 30, 2024 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through September 30, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that requires recognition or disclosure.

## **SUPPLEMENTARY INFORMATION**

## REPORT ON SUPPLEMENTARY INFORMATION

### INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of  
Bakers Health and Welfare Fund:

We have audited the financial statements of Bakers Health and Welfare Fund as of and for the years ended November 30, 2024 and 2023, and have issued our report thereon dated September 30, 2025, which contained an unmodified opinion on those financial statements. Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedules of Operating Expenses for the years ended November 30, 2024 and 2023, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of November 30, 2024, Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of November 30, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year then ended are supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

*WithumSmith+Brown, PC*

September 30, 2025

**Bakers Health and Welfare Fund  
Schedules of Operating Expenses  
Years Ended November 30, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
<b>Administrative expenses</b>		
Administrative fees	\$ 232,646	\$ 232,584
<b>Professional fees</b>		
Plan consultant	84,600	94,000
Auditing and accounting	84,950	55,984
Legal	41,982	39,437
Dental consultant	3,600	3,600
Actuary	3,500	3,500
	<u>218,632</u>	<u>196,521</u>
<b>General expenses</b>		
Insurance policies	23,716	23,365
Meetings and conference	16,701	22,071
Postage and delivery	3,328	11,516
Printing and stationery	7,598	8,210
Commercial banking	9,868	7,583
Miscellaneous	883	1,643
	<u>62,094</u>	<u>74,388</u>
 Total operating expenses	 <u>\$ 513,372</u>	 <u>\$ 503,493</u>

See Independent Auditor's Report on Supplementary Information.

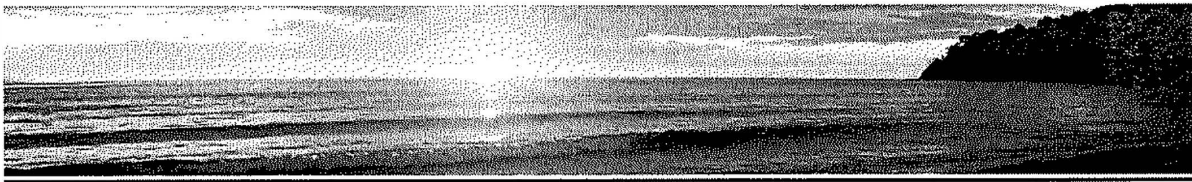
**Bakers Health and Welfare Fund**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN: 94-6093929 Fund Number: 501**  
**November 30, 2024**

**Bakers Health and Welfare Fund**  
**EIN: 94-6093929**  
**Plan Number: 501**  
**November 30, 2024**

**Form 5500, Schedule H, Part IV, Line 4i**  
**Schedule of Assets (Held At End of Year)**

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	<b><u>Interest-bearing Cash</u></b>	See attached	\$ 139,842	\$ 139,842
	<b><u>U.S. Government Securities</u></b>	See attached	4,560,506	4,508,516
	<b><u>Corporate Debt Instruments</u></b>			
	Preferred	See attached	1,008,769	997,413
	All other	See attached	178,781	170,258
			<u>1,187,550</u>	<u>1,167,671</u>
	<b><u>Municipal Debt Instruments</u></b>	See attached	168,733	159,108
	<b><u>Corporate Stocks</u></b>	See attached	1,154,923	1,780,274
			<u>\$ 7,211,554</u>	<u>\$ 7,755,411</u>

See Independent Auditor's Report on Supplementary Information.

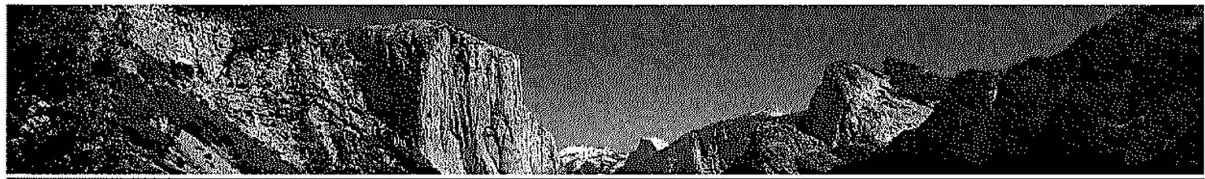


# ASSETS

## Detail

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
<b>Cash and Cash Equivalents</b>												
<b>MONEY MARKET SWEEP FUNDS</b>												
CITY NATIONAL BANK DEPOSIT SWEEP AVERAGE INCOME YIELD @ MARKET NOVEMBER 2024 4.41% (TBSCNBM)	139,841.83		1.000		139,841.83	1.80	139,841.83	1.000		6,167	466	4.4
<b>Total MONEY MARKET SWEEP FUNDS</b>					<b>\$139,841.83</b>	<b>1.80%</b>	<b>\$139,841.83</b>			<b>\$6,167</b>	<b>\$466</b>	
<b>Total Cash and Cash Equivalents</b>					<b>\$139,841.83</b>	<b>1.80%</b>	<b>\$139,841.83</b>			<b>\$6,167</b>	<b>\$466</b>	
<b>Fixed Income</b>												
<b>U.S. GOVT BONDS &amp; NOTES</b>												
UNITED STATES TREASURY NOTES DTD 06/30/2018 2.750% 06/30/2025 (912828XZ8) Moody's Rating - AAA	190,000.00		99.084		188,259.60	2.43	192,275.17	101.200	-4,015.57	5,225	2,187	4.3
UNITED STATES TREASURY NOTES DTD 07/31/2020 0.250% 07/31/2025 (91282CAB7) Moody's Rating - AAA	165,000.00		97.301		160,546.65	2.07	164,134.99	99.480	-3,588.34	413	138	4.4
UNITED STATES TREASURY NOTES DTD 09/30/2020 0.250% 09/30/2025 (91282CAM3) Moody's Rating - AAA	195,000.00		96.652		188,471.40	2.43	194,227.54	99.600	-5,756.14	488	83	4.4

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
UNITED STATES TREASURY NOTES DTD 11/30/2020 0.375% 11/30/2025 (91282CAZ4) Moody's Rating - AAA	150,000.00		96.135		144,202.50	1.86	144,330.27	96.220	-127.77	563	283	4.4
UNITED STATES TREASURY NOTES DTD 03/31/2019 2.250% 03/31/2026 (9128286L9) Moody's Rating - AAA	320,000.00		97.398		311,673.60	4.02	315,985.65	98.750	-4,312.05	7,200	1,226	4.3
UNITED STATES TREASURY NOTES DTD 07/31/2021 0.625% 07/31/2026 (91282CCP4) Moody's Rating - AAA	350,000.00		94.246		329,861.00	4.25	340,524.59	97.290	-10,663.59	2,188	731	4.2
UNITED STATES TREASURY NOTES DTD 10/31/2019 1.625% 10/31/2026 (912828YQ7) Moody's Rating - AAA	330,000.00		95.344		314,635.20	4.06	323,644.43	98.070	-9,009.23	5,363	459	4.2
UNITED STATES TREASURY NOTES DTD 05/31/2020 0.500% 05/31/2027 (912828ZS2) Moody's Rating - AAA	195,000.00		91.426		178,280.70	2.30	189,312.87	97.080	-11,032.17	975	490	4.1
UNITED STATES TREASURY NOTES DTD 09/30/2022 4.125% 09/30/2027 (91282CFMB) Moody's Rating - AAA	255,000.00		100.012		255,030.60	3.29	255,423.88	100.170	-393.28	10,519	1,792	4.1
UNITED STATES TREASURY NOTES DTD 12/31/2022 3.875% 12/31/2027 (91282CGC9) Moody's Rating - AAA	135,000.00		99.316		134,076.60	1.73	134,140.43	99.360	-63.83	5,231	2,189	4.1

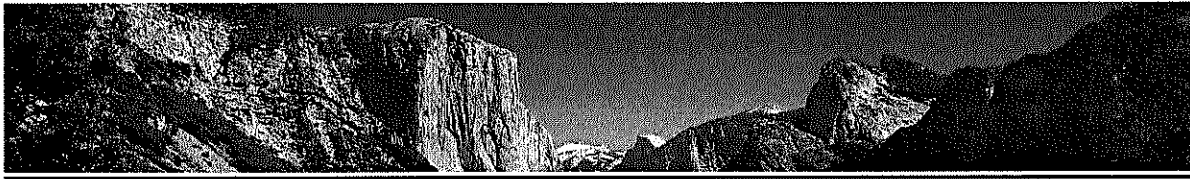
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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
UNITED STATES TREASURY NOTES DTD 06/30/2023 4.000% 06/30/2028 (91282CHK0) Moody's Rating - AAA	360,000.00		99.613		358,606.80	4.62	355,520.14	98.760	3,086.66	14,400	6,026	4.1
UNITED STATES TREASURY BONDS DTD 07/31/2023 4.125% 07/31/2028 (91282CHQ7) Moody's Rating - AAA	330,000.00		100.004		330,013.20	4.26	327,550.78	99.260	2,462.42	13,613	4,550	4.1
UNITED STATES TREASURY NOTES DTD 08/31/2023 4.375% 08/31/2028 (91282CHX2) Moody's Rating - AAA	455,000.00		100.844		458,840.20	5.92	462,208.30	101.580	-3,368.10	19,906	5,059	4.1
UNITED STATES TREASURY NOTES DTD 10/31/2023 4.875% 10/31/2028 (91282CJF9) Moody's Rating - AAA	525,000.00		102.695		539,148.75	6.95	528,858.96	100.740	10,289.79	25,594	2,192	4.1
UNITED STATES TREASURY NOTES DTD 08/31/2024 3.625% 08/31/2029 (91282CLK5) Moody's Rating - AAA	550,000.00		98.008		539,044.00	6.95	552,790.32	100.510	-13,746.32	19,938	5,067	4.1
<b>Total U.S. GOVT BONDS &amp; NOTES</b>					<b>\$4,430,690.80</b>	<b>57.13%</b>	<b>\$4,480,928.32</b>		<b>-\$50,237.52</b>	<b>\$131,613</b>	<b>\$32,472</b>	
<b>U.S. AGENCIES</b>												
FEDERAL NATIONAL MORTGAGE ASSN DTD 04/26/2016 2.125% 04/24/2026 NON CALLABLE (3135G0K36) Moody's Rating - AAA S&P Rating - AA+	80,000.00		97.282		77,825.60	1.00	79,577.47	99.470	-1,751.87	1,700	175	4.1
<b>Total U.S. AGENCIES</b>					<b>\$77,825.60</b>	<b>1.00%</b>	<b>\$79,577.47</b>		<b>-\$1,751.87</b>	<b>\$1,700</b>	<b>\$175</b>	

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
<b>CORPORATE BONDS-DOMESTIC</b>												
ABBVIE INC DTD 05/14/2015 3.600% 05/14/2025 CALLABLE (00287YAQ2) Moody's Rating - A3 S&P Rating - A-	125,000.00		99.578		124,472.50	1.60	125,366.64	100.290	-894.14	4,500	213	4.5
COMCAST CORP DTD 10/05/2018 3.950% 10/15/2025 CALLABLE (20030NCS8) Moody's Rating - A3 S&P Rating - A-	155,000.00		99.535		154,279.25	1.99	156,894.47	101.220	-2,615.22	6,123	782	4.5
CHARLES SCHWAB CORP DTD 12/11/2020 0.900% 03/11/2026 CALLABLE (808513BF1) Moody's Rating - A2 S&P Rating - A-	135,000.00		95.395		128,783.25	1.66	134,835.30	99.880	-6,052.05	1,215	270	4.6
WELLS FARGO & COMPANY MEDIUM TERM NOTE DTD 06/03/2014 4.100% 06/03/2026 NON CALLABLE (94974BFY1) Moody's Rating - A3 S&P Rating - BBB	140,000.00		99.001		138,601.40	1.79	145,090.90	103.640	-6,489.50	5,740	2,838	4.8
PROLOGIS LP DTD 10/01/2019 3.250% 10/01/2026 CALLABLE (74340XBK6) Moody's Rating - A3 S&P Rating - A	135,000.00		97.825		132,063.75	1.70	133,925.40	99.200	-1,861.65	4,388	731	4.5

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
MORGAN STANLEY DTD 12/10/2020 VAR CPN 12/10/2026 CALLABLE (6174468V4) Moody's Rating - A1 S&P Rating - A-	180,000.00		96.130		173,034.00	2.23	168,999.46	93.890	4,034.54	1,773	842	3.0
AT&T INC DTD 05/28/2020 2.300% 06/01/2027 CALLABLE (00206RX1) Moody's Rating - BAA2 S&P Rating - BBB	180,000.00		94.588		170,258.40	2.20	178,781.19	99.320	-8,522.79	4,140	2,070	4.6
BANK OF AMERICA CORP MEDIUM TERM NOTE DTD 03/05/2018 VAR CPN 03/05/2029 CALLABLE (06051GHG7) Moody's Rating - A1 S&P Rating - A-	150,000.00		97.452		146,178.00	1.88	143,657.05	95.770	2,520.95	5,955	1,423	4.6
<b>Total CORPORATE BONDS-DOMESTIC</b>					<b>\$1,167,670.55</b>	<b>15.06%</b>	<b>\$1,187,550.41</b>		<b>-\$19,879.86</b>	<b>\$33,833</b>	<b>\$9,169</b>	
<b>MUNICIPAL BONDS</b>												
PORT HOUSTON TEXAS AUTH GENERAL OBLIGATION DTD 08/12/2020 2.250% 10/01/2026 NON CALLABLE (7342606X5) Moody's Rating - AAA S&P Rating - AA+	165,000.00		96.429		159,107.85	2.05	168,733.49	102.260	-9,625.64	3,713	619	4.3
<b>Total MUNICIPAL BONDS</b>					<b>\$159,107.85</b>	<b>2.05%</b>	<b>\$168,733.49</b>		<b>-\$9,625.64</b>	<b>\$3,713</b>	<b>\$619</b>	
<b>Total Fixed Income</b>					<b>\$5,835,294.80</b>	<b>75.24%</b>	<b>\$5,916,789.69</b>		<b>-\$81,494.89</b>	<b>\$170,858</b>	<b>\$42,434</b>	

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
Equity												
DOMESTIC COMMON & FOREIGN STOCK												
ABBVIE INC [ABBV]	60.00		182.930		10,975.80	0.14	9,211.79	153.530	1,764.01	394		3.6
ADOBE INC [ADBE]	30.00		515.930		15,477.90	0.20	9,462.81	315.427	6,015.09			
ALPHABET INC CL A [GOOGL]	220.00		168.950		37,169.00	0.48	19,240.07	87.455	17,928.93	176		0.5
ALTRIA GROUP INC [MO]	470.00		57.740		27,137.80	0.35	17,198.25	36.592	9,939.55	1,918		7.1
AMAZON.COM INC [AMZN]	210.00		207.890		43,656.90	0.56	26,833.32	127.778	16,823.58			
AMERICAN ELEC PWR INC [AEP]	260.00		99.860		25,963.60	0.33	22,363.10	86.012	3,600.50	967	242	3.7
AMERICAN TOWER CORP REIT [AMT]	40.00		209.000		8,360.00	0.11	7,658.82	191.470	701.18	262		3.1
AMERICAN WATER WORKS CO INC [AWK]	70.00		136.940		9,585.80	0.12	9,058.45	129.406	527.35	214	54	2.2
AMGEN INC [AMGN]	45.00		282.870		12,729.15	0.16	11,468.76	254.861	1,260.39	405	101	3.2
ANHEUSER-BUSCH INBEV SPONS ADR [BUD]	170.00		53.800		9,146.00	0.12	9,110.91	53.594	35.09	111		1.2
APPLE INC [AAPL]	250.00		237.330		59,332.50	0.77	17,134.82	68.539	42,197.68	250		0.4
ARES CAPITAL CORP [ARCC]	670.00		22.150		14,840.50	0.19	10,854.95	16.201	3,985.55	1,286		8.7
ASML HOLDING N.V. SPONS ADR [ASML]	20.00		686.610		13,732.20	0.18	7,437.96	371.898	6,294.24	114		0.8

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
AT&T INC (T)	890.00		23.160		20,612.40	0.27	19,036.60	21.389	1,575.80	988		4.8
BANK OF AMERICA CORP (BAC)	210.00		47.510		9,977.10	0.13	8,854.59	42.165	1,122.51	218		2.2
BANK OF NEW YORK MELLON CORP (BK)	70.00		81.870		5,730.90	0.07	4,551.05	65.015	1,179.85	132		2.3
BERKSHIRE HATHAWAY INC-CL B (BRK.B)	50.00		483.020		24,151.00	0.31	8,847.24	176.945	15,303.76			
BROADCOM INC (AVGO)	90.00		162.080		14,587.20	0.19	13,939.13	154.879	648.07	191		1.3
BROOKFIELD ASSET MANAGEMENT LTD CL A (BAM)	140.00		57.160		8,002.40	0.10	5,671.85	40.513	2,330.55	213	53	2.7
CAPITAL ONE FINANCIAL CORP (COF)	90.00		192.010		17,280.90	0.22	12,616.64	140.185	4,664.26	216		1.3
CHEVRON CORPORATION (CVX)	114.00		161.930		18,460.02	0.24	10,487.64	91.997	7,972.38	743	186	4.0
CINCINNATI FINANCIAL CORP (CINF)	164.00		159.830		26,212.12	0.34	13,048.66	79.565	13,163.46	531		2.0
CINTAS CORP (CTAS)	80.00		225.790		18,063.20	0.23	5,069.30	63.366	12,993.90	125	31	0.7
CITIGROUP INC (C)	130.00		70.870		9,213.10	0.12	6,002.53	46.173	3,210.57	291		3.2
CITIZENS FINANCIAL GROUP INC (CFG)	365.00		48.140		17,571.10	0.23	18,287.36	50.102	-716.26	613		3.5
CME GROUP INC. (CME)	30.00		238.000		7,140.00	0.09	5,658.15	188.605	1,481.85	138		1.9
COCA COLA CO (KO)	460.00		64.080		29,476.80	0.38	22,496.18	48.905	6,980.62	892	223	3.0
COSTCO WHOLESALE CORP (COST)	20.00		971.880		19,437.60	0.25	5,991.69	299.584	13,445.91	93		0.5

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
CSX CORP (CSX)	280.00		36.550		10,234.00	0.13	10,289.80	36.749	-55.80	134	34	1.3
DISNEY WALT CO NEW (DIS)	220.00		117.470		25,843.40	0.33	19,034.54	86.521	6,808.86	165		0.6
DOMINION ENERGY INC (D)	260.00		58.750		15,275.00	0.20	20,208.50	77.725	-4,933.50	694	174	4.5
DTE ENERGY CO (DTE)	90.00		125.780		11,320.20	0.15	8,760.74	97.342	2,559.46	367		3.2
DUKE ENERGY CORP (DUK)	160.00		117.050		18,728.00	0.24	13,360.38	83.502	5,367.62	669	167	3.6
EMERSON ELEC CO (EMR)	130.00		132.600		17,238.00	0.22	9,003.98	69.261	8,234.02	274	69	1.6
ENTERGY CORP (ETR)	160.00		156.170		24,987.20	0.32	17,443.57	109.022	7,543.63	768	192	3.1
EOG RES INC (EOG)	100.00		133.260		13,326.00	0.17	12,043.15	120.431	1,282.85	390		2.9
EVERSOURCE ENERGY (ES)	150.00		64.490		9,673.50	0.12	13,130.37	87.536	-3,456.87	429		4.4
EXXON MOBIL CORP (XOM)	80.00		117.960		9,436.80	0.12	8,529.87	106.623	906.93	317	79	3.4
FIFTH THIRD BANCORP (FITB)	595.00		48.060		28,595.70	0.37	14,134.34	23.755	14,461.36	881		3.1
FIRSTENERGY CORP (FE)	320.00		42.550		13,616.00	0.18	12,434.07	38.856	1,181.93	544	136	4.0
FMC CORP (FMC)	50.00		59.090		2,954.50	0.04	2,773.67	55.473	180.83	116		3.9
FNF GROUP (FNF)	150.00		63.390		9,508.50	0.12	5,862.77	39.085	3,645.73	300		3.2
FORD MOTOR CO DEL (F)	845.00		11.130		9,404.85	0.12	9,701.35	11.481	-296.50	507	127	5.4

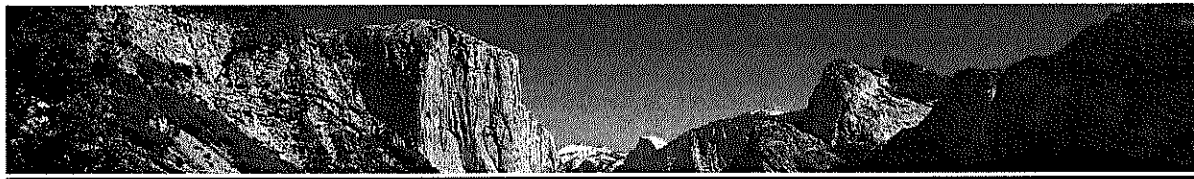
Account is held in custody by City National Bank, a National Banking Association, City National Bank is providing this statement.



ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
GENERAL MILLS INC (GIS)	230.00		66.260		15,239.80	0.20	13,848.83	60.212	1,390.97	552		3.6
GENUINE PARTS CO (GPC)	60.00		126.730		7,603.80	0.10	8,885.75	148.096	-1,281.95	240		3.2
HCA HEALTHCARE INC (HCA)	50.00		327.220		16,361.00	0.21	5,135.20	102.704	11,225.80	132		0.8
HOME DEPOT INC (HD)	60.00		429.130		25,747.80	0.33	12,386.02	206.434	13,361.78	540	135	2.1
HP INC (HPQ)	210.00		35.430		7,440.30	0.10	6,573.36	31.302	866.94	243		3.3
INTERNATIONAL PAPER CO (IP)	465.00		58.830		27,355.95	0.35	18,089.23	38.902	9,266.72	860	215	3.1
INTERPUBLIC GROUP OF COMPANIES INC (IPG)	310.00		30.810		9,551.10	0.12	11,623.85	37.496	-2,072.75	409		4.3
INTL. BUSINESS MACHINES CORP (IBM)	55.00		227.410		12,507.55	0.16	7,099.07	129.074	5,408.48	367	92	2.9
JP MORGAN CHASE & CO (JPM)	110.00		249.720		27,469.20	0.35	16,646.62	151.333	10,822.58	550		2.0
KIMBERLY CLARK CORP (KMB)	40.00		139.350		5,574.00	0.07	5,656.82	141.420	-82.82	195		3.5
LINDE PLC (LIN)	15.00		460.990		6,914.85	0.09	5,478.21	365.214	1,436.64	83		1.2
LOCKHEED MARTIN CORP (LMT)	60.00		529.410		31,764.60	0.41	21,332.40	355.540	10,432.20	792		2.5
LYONDELBASELL INDUSTRIES NV (LYB)	145.00		83.340		12,084.30	0.16	13,878.48	95.714	-1,794.18	777		6.4
MARSH & MCLENNAN COS INC (MMC)	60.00		233.230		13,993.80	0.18	11,958.24	199.304	2,035.56	196		1.4
MASTERCARD INC CL A (MA)	45.00		532.940		23,982.30	0.31	9,862.35	219.163	14,119.95	119		0.5

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ASSETS | Detail | Continued

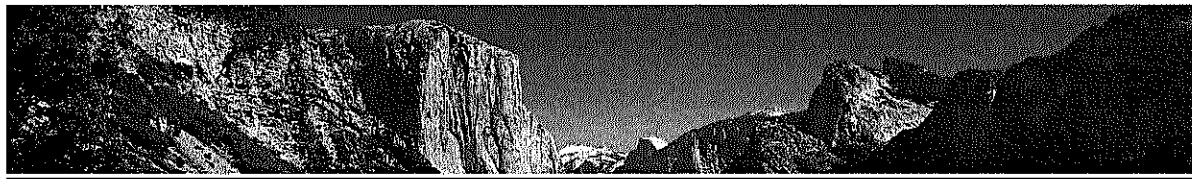
DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
MCDONALDS CORP (MCD)	50.00		296.010		14,800.50	0.19	9,297.25	185.945	5,503.25	354		2.4
MERCK & CO INC (MRK)	130.00		101.640		13,213.20	0.17	8,783.32	67.564	4,429.88	421		3.2
META PLATFORMS INC CL A (META)	30.00		574.320		17,229.60	0.22	14,389.55	479.652	2,840.05	60		0.4
METLIFE INC (MET)	235.00		88.230		20,734.05	0.27	13,741.42	58.474	6,992.63	512	128	2.5
MICROSOFT CORP (MSFT)	240.00		423.460		101,630.40	1.31	33,210.19	138.376	68,420.21	797	199	0.8
NEXTERA ENERGY INC (NEE)	160.00		78.670		12,587.20	0.16	9,670.60	60.441	2,916.60	330	82	2.6
NISOURCE INC (NI)	520.00		38.090		19,806.80	0.26	13,586.51	26.128	6,220.29	551		2.8
NORTHROP GRUMMAN CORPORATION (NOC)	20.00		489.650		9,793.00	0.13	6,750.70	337.535	3,042.30	165		1.7
NOVO NORDISK AS SPONS ADR (NVO)	125.00		106.800		13,350.00	0.17	15,947.02	127.576	-2,597.02	128		1.0
NVIDIA CORP (NVDA)	480.00		138.250		66,360.00	0.86	44,700.39	93.126	21,659.61	19		
NXP SEMICONDUCTORS NV (NXPI)	32.00		229.370		7,339.84	0.09	5,310.86	165.964	2,028.98	130		1.8
OCCIDENTAL PETE CORP (OXY)	30.00		50.580		1,517.40	0.02	1,987.92	66.264	-470.52	26		1.7
PARKER HANNIFIN CORP (PH)	20.00		702.900		14,058.00	0.18	6,800.91	340.045	7,257.09	130	33	0.9
PEPSICO INC (PEP)	90.00		163.450		14,710.50	0.19	12,099.14	134.435	2,611.36	488		3.3
PFIZER INC (PFE)	155.00		26.210		4,062.55	0.05	4,940.91	31.877	-878.36	260	65	6.4

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
PHILIP MORRIS INTERNATIONAL (PM)	210.00		133.060		27,942.60	0.36	13,351.80	63.580	14,590.80	1,134		4.1
PRINCIPAL FINANCIAL GROUP (PFG)	80.00		87.090		6,967.20	0.09	5,861.78	73.272	1,105.42	234		3.4
PROCTER & GAMBLE CO (PG)	70.00		179.260		12,548.20	0.16	7,706.65	110.095	4,841.55	282		2.3
PUBLIC SERVICE ENTERPRISE GROUP INC (PEG)	220.00		94.300		20,746.00	0.27	12,309.55	55.952	8,436.45	528		2.5
QUANTA SERVICES INC (PWR)	45.00		344.520		15,503.40	0.20	7,110.81	158.018	8,392.59	18		0.1
REGIONS FINANCIAL CORP (RF)	740.00		27.260		20,172.40	0.26	14,237.12	19.239	5,935.28	740		3.7
ROPER TECHNOLOGIES INC (ROP)	20.00		566.440		11,328.80	0.15	6,561.10	328.055	4,767.70	66		0.6
S&P GLOBAL INC (SPGI)	30.00		522.510		15,675.30	0.20	5,658.45	188.615	10,016.85	109	27	0.7
SALESFORCE INC (CRM)	30.00		329.990		9,899.70	0.13	9,000.46	300.015	899.24	48		0.5
SCHLUMBERGER LTD (SLB)	65.00		43.940		2,856.10	0.04	3,757.29	57.804	-901.19	72		2.5
SEMPRA (SRE)	156.00		93.670		14,612.52	0.19	10,824.45	69.387	3,788.07	387		2.7
SONOCO PRODUCTS CO (SON)	120.00		51.880		6,225.60	0.08	5,665.79	47.215	559.81	250	62	4.0
TESLA INC (TSLA)	30.00		345.160		10,354.80	0.13	5,422.59	180.753	4,932.21			
THERMO FISHER SCIENTIFIC INC (TMO)	30.00		529.630		15,888.90	0.20	8,740.25	291.342	7,148.65	47		0.3
TJX COS INC (TJX)	120.00		125.690		15,082.80	0.19	6,862.72	57.189	8,220.08	180	45	1.2

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
T-MOBILE US INC (TMUS)	80.00		246.940		19,755.20	0.25	5,640.34	70.504	14,114.86	245	70	1.2
TRANE TECHNOLOGIES PLC (TT)	70.00		416.220		29,135.40	0.38	10,444.33	149.205	18,691.07	235		0.8
UNITEDHEALTH GROUP INC (UNH)	50.00		610.200		30,510.00	0.39	13,748.22	274.964	16,761.78	420		1.4
UNUM GROUP (UNM)	140.00		76.900		10,766.00	0.14	6,309.95	45.071	4,456.05	235		2.2
US BANCORP NEW (USB)	220.00		53.290		11,723.80	0.15	11,644.42	52.929	79.38	440		3.8
VERIZON COMMUNICATIONS INC. (VZ)	430.00		44.340		19,066.20	0.25	19,586.42	45.550	-520.22	1,165		6.1
VERTEX PHARMACEUTICALS INC (VRTX)	26.00		468.130		12,171.38	0.16	8,960.34	344.628	3,211.04			
VISA INC CL A (V)	70.00		315.080		22,055.60	0.28	12,281.49	175.450	9,774.11	165	41	0.8
WALMART INC (WMT)	210.00		92.500		19,425.00	0.25	8,473.50	40.350	10,951.50	174		0.9
WATSCO INC (WSO)	20.00		551.600		11,032.00	0.14	7,632.75	381.637	3,399.25	216		2.0
WEC ENERGY GROUP INC (WEC)	70.00		101.050		7,073.50	0.09	6,627.84	94.683	445.66	234	58	3.3
WENDY'S CO/THE (WEN)	291.00		18.360		5,342.76	0.07	6,119.18	21.028	-776.42	291		5.5
WHIRLPOOL CORPORATION (WHR)	30.00		111.420		3,342.60	0.04	4,254.09	141.803	-911.49	210	53	6.3
WILLIAMS COS INC (WMB)	440.00		58.520		25,748.80	0.33	12,994.28	29.532	12,754.52	836		3.3
XCEL ENERGY INC (XEL)	60.00		72.560		4,353.60	0.06	3,189.88	53.165	1,163.72	131		3.0

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ASSETS | Detail | Continued

DESCRIPTION (ASSET ID)	SHARES/ PAR VALUE	X	MARKET PRICE (\$)	=	MARKET VALUE (\$)	% OF ASSETS	COST BASIS (\$)	COST PER UNIT (\$)	UNREALIZED G/L (\$)	EST. ANNUAL INCOME (\$)	ACCRUED INCOME (\$)	(%) YIELD
ZOETIS INC (ZTS)	80.00		175.250		14,020.00	0.18	9,970.80	124.635	4,049.20	138	35	1.0
<b>Total DOMESTIC COMMON &amp; FOREIGN STOCK</b>					<b>\$1,780,274.19</b>	<b>22.96%</b>	<b>\$1,154,923.48</b>		<b>\$625,350.71</b>	<b>\$37,696</b>	<b>\$3,208</b>	
<b>Total Equity</b>					<b>\$1,780,274.19</b>	<b>22.96%</b>	<b>\$1,154,923.48</b>		<b>\$625,350.71</b>	<b>\$37,696</b>	<b>\$3,208</b>	
<b>Accrued Income on Sold Assets</b>											<b>\$0</b>	
<b>Total on 11/30/24</b>					<b>\$7,755,410.82</b>	<b>100%</b>	<b>\$7,211,555.00</b>		<b>\$543,855.82</b>	<b>\$214,721</b>	<b>\$46,108</b>	

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**Bakers Health and Welfare Fund**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**EIN: 94-6093929 Fund Number: 501**  
**Year Ended November 30, 2024**

Bakers Health and Welfare Fund  
EIN: 94-6093929  
Plan Number: 501  
Plan Year Ended November 30, 2024

Form 5500, Schedule H, Line 4j  
Schedule of Reportable Transactions

(a)	(b) Identity of Party Involved	(c) Description of Asset (include interest rate and maturity in case of a loan)	(d) Purchase Price	(e) Selling Price	(f) Lease Rental	(g) Expenses Incurred with Transaction	(h) Cost of Asset	(i) Current Value of Asset on Transaction Date	(j) Net Gain or (Loss)
	<i>Series of Transactions</i>								
		U.S Treasury Notes 4.375% 8/31/2028	\$ 288,794				\$ 288,794	\$ 288,794	\$ -
		U.S Treasury Notes 3.625% 8/31/2029	\$ 552,900				\$ 552,900	\$ 552,900	\$ -
		City Natl Rochdale Gov MM-SV	\$ 1,166,506				\$ 1,166,506	\$ 1,166,506	\$ -
		City Natl Rochdale Gov MM-SV		\$ 1,166,506			\$ 1,166,506	\$ 1,166,506	\$ -

See Independent Auditor's Report on Supplementary Information.

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

**B** This return/report is:  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. ....

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information
----------------	--

<b>1a</b> Name of plan BAKERS HEALTH AND WELFARE FUND	<b>1b</b> Three-digit plan number (PN) ▶ 501
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES-BAKERS HEALTH AND WELFARE FUND  1600 HARBOR BAY PARKWAY SUITE 200  ALAMEDA CA 94502	<b>1c</b> Effective date of plan 04/01/1952  <b>2b</b> Employer Identification Number (EIN) 94-6093929  <b>2c</b> Plan Sponsor's telephone number (800) 388-0508  <b>2d</b> Business code (see instructions) 311800

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

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

<b>SIGN HERE</b>		10/14/25	JAMES HAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		10/14/2025	JUAN MEJORADO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	819
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	700
	<b>6a(2)</b>	692
	<b>6b</b>	110
	<b>6c</b>	7
	<b>6d</b>	809
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	7

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

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

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

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

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

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

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

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

---

**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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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