

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CARE PLAN</u></p> <p><u>C/O SOUTHERN BENEFIT ADMINISTRATORS</u></p> <p><u>P.O. BOX 1449</u> <u>GOODLETTSVILLE, TN 37070</u></p>	<p>1c Effective date of plan <u>09/24/1953</u></p> <p>2b Employer Identification Number (EIN) <u>63-0334002</u></p> <p>2c Plan Sponsor's telephone number <u>615-859-0131</u></p> <p>2d Business code (see instructions) <u>525100</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.

SIGN HERE	Filed with authorized/valid electronic signature.	08/19/2025	ROBERT DUFFIELD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/19/2025	JODY CREWS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2593
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2485
	6a(2)	2541
	6b	96
	6c	
	6d	2637
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	200

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 4F 4L

9a Plan funding arrangement (check all that apply)	9b 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CARE PLAN		D Employer Identification Number (EIN) 63-0334002

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

HCC LIFE INSURANCE CO

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
		HCL31704		02/01/2024	01/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1965970
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CARE PLAN		D Employer Identification Number (EIN) 63-0334002

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
ANTHEM BLUE CROSS BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
58-1638390	96962	000SKG834		01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1080508
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CARE PLAN	D Employer Identification Number (EIN) 63-0334002	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

ANTHEM BLUE CROSS BLUE SHIELD

3075 VANDERCAR WAY
CINCINNATI, OH 45209

58-1638390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 62	CONTRACT ADMINIST	1080508	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)

SOUTHERN BENEFIT ADMINISTRATORS

P.O.BOX 1449
GOODLETTSVILLE, TN 37070

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 16 50	CONTRACT ADMINIST	702223	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY

777 S FLAGLER DRIVE STE 900
WEST PALM BEACH, FL 33401

26-4310844

(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 72 50 27 33 71 49 99	INVESTMENT ADVISORY	107691	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

STEVEN D. EISENBERG CPA, P.,A

7700 CONGRESS AVENUE 1128
BOCA RATON, FL 33487

65-0140643

(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	AUDITOR	54919	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)

VENABLE LAW FIRM, P.A.

7402 N 56TH STREET 380
TAMPA, FL 33610

59-1824869

(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	ATTORNEY	36397	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)

BHA CONSULTING

5400 LAUREL SPRINGS PARKWAY 1306
SUWANEE, GA 30024

58-1910292

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	CONSULTANT	6500	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CARE PLAN	D Employer Identification Number (EIN) 63-0334002

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1279516	957292
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3923658	3374338
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	56642	174125
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	11659381	11711242
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9678946	9140496
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4038229	3665256
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11379228	11459236
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2168040	1780568

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	44183640	42262553
Liabilities			
g Benefit claims payable.....	1g	6038648	5835426
h Operating payables.....	1h	116876	136202
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	26683350	28675661
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	32838874	34647289
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11344766	7615264

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	32134958	
(B) Participants.....	2a(1)(B)	604971	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		32739929
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4234	
(B) U.S. Government securities.....	2b(1)(B)	262898	
(C) Corporate debt instruments.....	2b(1)(C)	466625	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		733757
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	67151	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	554002	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		621153
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	29919530	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	29753773	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		165757
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-2195	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		661018
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		34919419

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	34560570	
(2) To insurance carriers for the provision of benefits	2e(2)	1965970	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		36526540
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	672223	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	54919	
(5) Investment advisory and investment management fees	2i(5)	107691	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	6500	
(8) Legal fees	2i(8)	36649	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1244399	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2122381
j Total expenses. Add all expense amounts in column (b) and enter total	2j		38648921

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3729502
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **STEVEN D EISENBERG CPA, P.A**

(2) EIN: **65-0140643**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

**SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN**

Financial Statements
with Independent Auditors' Report
December 31, 2024 and 2023

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2024 AND 2023

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STEVEN D. EISENBERG, CPA, PA

7700 CONGRESS AVENUE • SUITE 1128

BOCA RATON, FLORIDA 33487

TEL: 954.846.9490 • FAX: 954.846.9527

INDEPENDENT AUDITORS' REPORT

To: Board of Trustees
Southeastern Ironworkers Health Care Plan

Opinion

We have audited the accompanying financial statements of Board of Trustees of Southeastern Ironworkers Health Care Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of plan benefit obligations and net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in plan benefit obligations and net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Board of Trustees of Southeastern Ironworkers Health Care Plan as of December 31, 2024 and 2023 and the changes in its net assets available for benefits and changes in its plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, 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.

INDEPENDENT AUDITORS' REPORT

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 Southeastern Ironworkers Health Care Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

INDEPENDENT AUDITORS' REPORT

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held at End of Year are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Employer Contributions and Operating Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards. In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole.



Steven D. Eisenberg C.P.A., P.A.
November 28, 2025

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Investments - at Fair Value:	\$ 37,756,798	\$ 38,923,824
Cash	<u>957,292</u>	<u>1,279,516</u>
Receivables		
Contributions	3,374,338	3,923,658
Interest	174,125	169,891
Due (to) from Brokers for Sales of Securities	<u>-</u>	<u>(113,249)</u>
	<u>3,548,463</u>	<u>3,980,300</u>
Total Assets	<u>42,262,553</u>	<u>44,183,640</u>
<u>LIABILITIES</u>		
Accounts Payable and Accrued Expenses	<u>136,202</u>	<u>116,876</u>
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 42,126,351</u>	<u>\$ 44,066,764</u>

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

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<u>ADDITIONS TO NET ASSETS:</u>		
Contributions:		
Employers	\$ 32,134,958	\$ 32,667,840
Participants	604,971	668,791
	32,739,929	33,336,631
Investment Income		
Interest and Dividends	1,354,910	977,747
Gain (Loss) on Sales of Investments	165,757	(484,263)
Net Appreciation in Fair Value of Investments	658,823	3,255,158
	2,179,490	3,748,642
Less: Investment Expenses	(107,691)	(104,980)
	2,071,799	3,643,662
Total Additions	34,811,728	36,980,293
<u>DEDUCTIONS FROM NET ASSETS:</u>		
Payments for:		
Health Claims and Other Benefits	32,771,481	29,673,048
Stop Loss	1,965,970	1,349,264
	34,737,451	31,022,312
Operating Expenses	2,014,690	1,842,263
Total Deductions	36,752,141	32,864,575
<u>NET INCREASE (DECREASE)</u>	(1,940,413)	4,115,718
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning	44,066,764	39,951,046
Ending	\$ 42,126,351	\$ 44,066,764

The accompanying notes are an integral part of these financial statements

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
STATEMENTS OF PLAN BENEFIT OBLIGATIONS
DECEMBER 31, 2024 AND 2023

	2024	2023
Obligations for current benefit coverage:		
Health claims incurred but not reported and reported but not paid.	\$ 5,835,426	\$ 6,038,648
Other obligations for current benefit coverage, at present value of estimated amounts.		
Accumulated eligibility credits	28,675,661	26,683,350
Total obligations other than post retirement benefit obligations	34,511,087	32,721,998
Post retirement benefit obligations		
Current retirees	9,830,954	9,274,034
Other participants fully eligible for benefits	11,105,885	9,951,477
Other participants not fully eligible for benefits	20,390,830	19,494,319
	41,327,669	38,719,830
Plan's Total Benefit Obligation	\$ 75,838,756	\$ 71,441,828

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

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2024</u>	<u>2023</u>
Obligations for current benefit coverage:		
Balance - Beginning of year	\$ 6,038,648	\$ 3,225,606
Change in health claims incurred but not reported and reported but not paid.	\$ (203,222)	2,813,042
Balance - End of year	<u>5,835,426</u>	<u>6,038,648</u>
Other obligations for current benefit coverage, at present value of estimated amounts:		
Balance - Beginning of year	26,683,350	27,743,787
Net Change during the year: Accumulated eligibility	1,992,311	(1,060,437)
	<u>28,675,661</u>	<u>26,683,350</u>
Total obligations other than post retirement benefit obligations	<u>34,511,087</u>	<u>32,721,998</u>
Post retirement benefit obligation		
Increase (decrease) during the year expected to be paid by the Plan:		
Balance - Beginning of year	38,719,830	37,293,216
Increase (decrease) during the year:		
Plan Amendments	-	-
Benefits Accumulated and Actuarial (Gain) / Loss	4,228,605	1,790,528
Benefits Paid	(3,133,791)	(2,647,621)
Interest	1,870,366	1,902,363
Changes in Actuarial Assumptions	(833,717)	830,867
Increase during the year expected to be funded by the participant:		
(Increase) decrease in contribution rate	-	(954,265)
Participants Contributions	476,376	504,742
Balance - End of year	<u>41,327,669</u>	<u>38,719,830</u>
Plan's Total Benefit Obligations - End of year	<u>\$ 75,838,756</u>	<u>\$ 71,441,828</u>

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

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION

The following description of the Southeastern Ironworkers Health Care Plan is provided for general information only. Participants should refer to the Plan Agreement for more complete information.

General – The Plan was formed pursuant to Collective Bargaining Agreements between the International Association of Bridge, Structural, Ornamental and Reinforcing Ironworkers Local Unions 272, 387, 397, 402, 597, 709, 808 and 848 and employers which are signatory to the Agreements. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits – The Plan provides medical, hospital, surgical, death and dental benefits to eligible employees and their dependents.

The Plan also provides benefits for retired and terminated participants on a self-pay basis.

The Plan maintains stop loss insurance coverage through HCC Life Insurance Company. Stop loss premiums paid in 2024 and 2023 amounted to \$1,965,970 and \$1,349,264. Reimbursements totalled \$4,922,553 and \$834,855 for 2024 and 2023. Stop loss reimbursements are recorded as a reduction of health claims and other benefits in the Statements of Changes in Net Assets Available for Benefits.

The Plan utilizes a pharmacy benefit manager (PBM) who periodically makes refunds based on the Plan's drug utilization. Prescription drug rebates totalled \$1,382,627 and \$1,143,573 in 2024 and 2023. Prescription rebates are recorded as a reduction of prescription costs included in health claims and other benefits in the Statements of Changes in Net Assets Available for Benefits.

Eligibility – An employee becomes eligible for benefits on the first day of the benefit quarter following the date on which contributions for a minimum of 750 hours are made during any consecutive twelve months period.

Continued qualifying requires a minimum of 375 hours of contributions in each qualifying quarter. The qualifying and benefit quarters are as follows:

Qualifying Quarter

January through March
April through June
July through September
October through December

Benefit Quarter

July through September
October through December
January through March
April through June

The Plan also maintains an hour bank for members of primarily all Local Unions to assist in retaining eligibility. All hours paid in excess of 400 hours during a qualifying period are credited to the hour bank to a maximum of 750 hours.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 DESCRIPTION (continued)

Contributions – Plan benefits are funded by contributions from employers, pursuant to collective bargaining agreements, based upon the number of hours worked. The current rate effective July 1, 2024 is \$6.25 per hour. The contribution rate prior to July 1, 2024 was \$6.00 per hour.

The Plan has entered into a reciprocity agreement with the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers, which provides Money-Follows-the-Man reciprocity. Under the agreement, the Plan is entitled to receive funds from other participating local union health plans and is required to remit funds collected to participating local unions plans.

Reciprocal funds received are included in employers' contributions in the Statements of Changes in Net Assets Available for Benefits. In 2024 and 2023, the Plan remitted \$1,310,648 and \$1,321,031 of reciprocal payments to other participating Plans. Payments made to other Plans are recorded as a reduction of employers' contributions in the Statements of Changes in Net Assets Available for Benefits.

Certain terminated employees and retired members may extend coverage by contributing specified amounts determined periodically by the Plan's Consultant.

The costs of the post-retirement benefit obligations are shared by the Plan's participating employers and retirees.

Other – The Board of Trustees have the right under the Plan to discontinue or modify the requirements for participation in the Plan, eligibility of participants, type of benefits offered, amount to be paid and procedures for payment of benefit claims. The Plan may be terminated by joint agreement by the Board of Trustees, subject to the provisions set forth in ERISA.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

This summary of accounting policies and information of Southeastern Ironworkers Health Care Plan is presented to assist in understanding the Plan's financial statements.

Method of Accounting – The accounts of the Plan are maintained on the accrual basis of accounting in conformity with United States generally accepted accounting principles.

Use of Estimates – The presentation of financial statements in conformity with United States of America generally accepted accounting principles requires the Trustees to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant change in the near term are the Plan's Benefit Obligations and Other Plan Benefits.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (continued)

Valuation of Investments and Income Recognition – Investments are valued as fair value. Quoted market prices are used to value investments. See Note 3.

Security transactions are accounted for on the date the order to buy or sell is executed. Realized and unrealized gains and losses from security transactions are calculated on the cost basis.

Interest Income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Cash – The Plan maintains its cash in bank deposit accounts at a high credit, quality financial institution. The balances, at times may exceed federally insured limits. Balances are insured by the Federal Deposit Insurance Corporation up to \$250,000.

The Plan has not experienced, nor does it expect to experience any losses on such accounts. At December 31, 2024, the balance of funds in excess of federally insured limits was approximately \$707,000.

Contributions Receivable – Contributions receivable were determined by a review of cash collections in subsequent periods. Accordingly, an allowance for uncollectible contributions is not considered necessary.

Employer and reciprocal contributions receivable totaled \$3,374,338 and \$3,923,658 for 2024 and 2023 respectively. Delinquent contributions receivable may exist at December 31, 2024 and 2023, however due to the uncertainty of the amount and collectability no receivable has been recorded.

The Plan maintains an on-going payroll compliance audit program to collect these amounts and monitor reporting compliance.

Payment of Benefits - Benefit payments for health claims are recorded when paid.

Operating Expenses - The Plan's expenses are paid by the Plan, as provided by the Plan document. Operating expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are recorded as a deduction from investment income.

Post-Retirement Benefit Obligations – The post-retirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. 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 participating employers. Prior to an active participant's full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that participant's service in the industry rendered to the valuation date.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (continued)

The actuarial present value of the expected post-retirement benefit obligation is determined by BHA Consulting LLC, an independent actuary and is that amount that results from applying actuarial assumptions and projection of costs for each employee, both active and inactive, for each post-retirement year in the future. The present value for active employees is accrued proportionately from initial eligibility for participation until the earliest eligibility date for retirement. For inactive retirees and their spouses, the full present value of expected benefits is included in the projected benefit obligations.

For measurement purposes, a medical trend rate of 7.0% was assumed for 2024. A medical trend rate of 6.5% was assumed for 2023. The rate was assumed to decrease gradually to 5% for 2033 and thereafter.

The changes in the actuarial assumptions and methods from 2023 to 2024 consisted of an increase in the discount rate from 5.00 to 5.75%.

The following were other significant assumptions used in the valuation as of December 31, 2024:

- a) Weighted average discount rate: 5.75% for 2024
- b) Mortality Table: RP-2014 Blue Collar Mortality Table with fully generational projection using ½ of scale MP-2017 set forward 2 years
- c) Monthly Per Capita Retiree Costs: \$1,457 per month
- d) Monthly Per Capita Retiree Only Contributions: \$720 or \$400 per month depending on age group
- e) Administrative Expenses: \$41.00 per month per individual. Administrative expenses include ASO fees and are assumed to increase at 3.5% per year.

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

- a) Weighted average discount rate: 5.00% for 2023
- b) Mortality Table: RP-2014 Blue Collar Mortality Table with fully generational projection using ½ of scale MP-2017 set forward 2 years
- c) Monthly Per Capita Retiree Costs: \$1,320 per month
- d) Monthly Per Capita Retiree Only Contributions: \$720 or \$400 per month depending on age group
- e) Administrative Expenses: \$44.00 per month per Individual. Administrative expenses include ASO fees and are assumed to increase at 3.5% per year.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the post-retirement benefit obligation.

Other Estimated Benefit Obligations - Plan obligations at December 31, 2024 and 2023 for health claims incurred by active participants but not reported at that date and for accumulated eligibility of participants at December 31, 2024 and 2023 are estimated based upon subsequent claims payments. Such amounts are reported in the accompanying statement of Plan Benefit Obligations.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (continued)

Concentration Risk – For the year ended December 31, 2024, approximately 12% or \$4,040,308 of total contributions was received from two employers. As of December 31, 2024, amounts due from that employer totaled \$348,597.

For the year ended December 31, 2023, approximately 13% or \$4,303,000 of total contributions was received from two employers. As of December 31, 2023, amounts due from that employer totaled \$531,000.

Income Taxes – The Plan is exempt from income taxes under the Internal Revenue Code. Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 3 INVESTMENTS

Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

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

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

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

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

Level 3 Fair Value Measurements

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

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

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Investment Measured at Fair Value

Registered Investment Companies (Mutual Funds): Valued at the net asset value (NAV) of the shares held by the Fund at year end.

Common and Preferred Stock: Valued at the closing price reported on the active market on which the individual security is traded.

United States Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the bond is traded. Others are valued based upon yields currently available on comparative securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Short Term Reserves: Valued at period ending amounts.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

Investments Measured at Net Asset Value

The Plan invests in an alternative asset class that does not have a readily available market quotation. The investment is measured at net asset value according to methodologies which include pricing models, discounted cash flow models and similar techniques.

Limited Partnership: The value of the Plan's share in Legal & General MSCI EAFE Fund, LLC is determined by the general partner's valuation of the underlying investments in international equity securities at estimated fair value.

Fair Value Measurements at December 31, 2024:

	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	Total
Government Securities	\$ -	\$ 11,711,242	\$ -	\$11,711,242
Mutual and Exchange				
Traded Funds	11,459,236	-	-	11,459,236
Corporate Bonds	-	9,140,496	-	9,140,496
Equity Securities	3,665,256	-	-	3,665,256
Short Term Reserves	<u>557,040</u>	<u>-</u>	<u>-</u>	<u>557,040</u>
Assets at fair value	<u>\$ 15,681,532</u>	<u>\$ 20,851,738</u>	<u>\$ -</u>	36,533,270
Investment measured at net asset value				<u>1,223,528</u>
				<u>\$37,756,798</u>

Fair Value Measurements at December 31, 2023:

Government Securities	\$ -	\$ 11,659,381	\$ -	\$11,659,381
Mutual and Exchange				
Traded Funds	11,379,228	-	-	11,379,228
Corporate Bonds	-	9,678,946	-	9,678,946
Equity Securities	4,038,229	-	-	4,038,229
Short Term Reserves	<u>989,348</u>	<u>-</u>	<u>-</u>	<u>989,348</u>
Assets at fair value	<u>\$ 16,406,805</u>	<u>\$ 21,338,327</u>	<u>\$ -</u>	37,745,132
Investment measured at net asset value				<u>1,178,692</u>
				<u>\$38,923,824</u>

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 INVESTMENTS (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share, including their related unfunded commitments and redemption restrictions.

Investments Measured at NAV - December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Limited Partnership	\$ <u>1,223,528</u>	\$ -	Quarterly	45 days

Investments Measured at NAV - December 31, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Notice Period</u>
Limited Partnership	\$ <u>1,178,692</u>	\$ -	Quarterly	45 days

The Fund has entered into an agreement with Morgan Stanley to serve as custodian, investment monitor and manager, through sub managed accounts.

The following table represents the fair value of investments at December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Government Securities	\$ 11,711,242	\$ 11,659,381
Mutual and Exchange Traded Funds	11,459,236	11,379,228
Corporate Bonds	9,140,496	9,678,946
Equity Securities	3,665,256	4,038,229
Short Term Reserves	557,040	989,348
Limited Partnership	<u>1,223,528</u>	<u>1,178,692</u>
	<u>\$ 37,756,798</u>	<u>\$ 38,923,824</u>

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 BENEFIT OBLIGATIONS

The Plan's benefit obligations as of December 31, 2024 and 2023 totaled \$75,838,756 and \$71,441,828 resulting in a (deficit) of Total Benefit Obligations over Net Assets of (\$33,712,405) and (\$27,375,064) respectively.

The weighted-average health care 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 obligation as of December 31, 2024 and 2023 by \$3,625,185 and \$3,407,514 respectively.

NOTE 5 RISKS AND UNCERTAINTIES

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

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

NOTE 6 RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan pays investment and operating expenses directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the financial statements	\$ 42,126,351	\$ 44,066,764
Benefit obligations currently payable	(5,835,426)	(6,038,648)
Benefit obligations for current benefit coverage	<u>(28,675,661)</u>	<u>(26,683,350)</u>
Net Assets Available for Benefits per form 5500	<u>\$ 7,615,264</u>	<u>\$ 11,344,766</u>

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

Benefits paid to participants per the financial statements	\$ 32,771,481
Add: benefit obligations for the current benefit coverage at December 31, 2024	34,511,087
Less: benefit obligations for the current benefit coverage at December 31, 2023	<u>(32,721,998)</u>
Benefits paid to participants per form 5500	<u>\$ 34,560,570</u>

NOTE 8 SUBSEQUENT EVENTS

In preparing these financial statements, the impact of events and transactions for potential recognition or disclosure through November 28, 2025 were evaluated.

SUPPLEMENTAL INFORMATION

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Government Securities:					
United States Treasury Note	1.63%	2/15/2026	\$ 625,000	\$ 598,881	\$ 607,312
United States Treasury Note	4.13%	6/15/2026	400,000	393,688	399,414
United States Treasury Note	0.63%	5/15/2030	350,000	333,588	287,383
United States Treasury Note	3.75%	5/31/2030	100,000	101,074	96,836
United States Treasury Note	1.63%	5/15/2031	480,000	461,067	405,150
United States Treasury Note	2.88%	5/15/2032	155,000	142,561	139,318
United States Treasury Note	3.38%	5/15/2033	760,000	710,064	698,844
United States Treasury Note	4.00%	2/15/2034	230,000	228,074	220,370
United States Treasury Bond	3.75%	8/15/2041	370,000	428,927	325,860
United States Treasury Bond	3.00%	5/15/2047	675,000	681,027	499,658
United States Treasury Bond	2.25%	2/15/2052	335,000	266,211	203,512
United States Treasury Note	4.25%	1/31/2026	193,000	193,414	193,057
United States Treasury Note	3.75%	4/15/2026	293,000	287,858	291,192
United States Treasury Note	4.50%	4/15/2027	324,000	324,433	325,747
United States Treasury Note	4.50%	5/15/2027	324,000	323,482	325,720
United States Treasury Note	4.63%	6/15/2027	363,000	365,587	366,162
United States Treasury Note	4.13%	11/15/2027	322,000	321,095	320,667
United States Treasury Note	3.25%	6/30/2027	240,000	233,932	234,460
United States Treasury Note	2.88%	8/15/2028	515,000	479,557	490,135
United States Treasury Note	3.50%	1/31/2030	655,000	631,807	628,672
United States Treasury Note	4.63%	9/30/2030	415,000	423,646	419,085
United States Treasury Note	4.13%	7/31/2031	470,000	476,812	460,820
United States Treasury Note	3.38%	5/15/2033	400,000	392,205	367,812
United States Treasury Bond	4.00%	11/15/2042	120,000	124,167	108,066
United States Treasury Bond	4.00%	11/15/2052	90,000	83,389	78,518
United States Treasury Bond	4.25%	2/15/2054	430,000	413,620	393,013
Federal National Mtg Assn Pool MA3744	3.00%	8/1/2049	550,000	74,028	62,886
Federal National Mtg Assn Pool B04708	3.00%	11/1/2049	270,000	68,435	58,166
Federal National Mtg Assn Pool BP5878	2.50%	6/1/2050	515,000	284,664	227,684
FHLMC 30 Yr Gold SD8091	2.50%	8/1/2050	185,000	98,265	77,340
FHLMC 30 Yr Gold SD8122	2.50%	12/1/2050	500,000	299,022	240,416
FHLMC 30 Yr Gold SD8128	2.00%	2/1/2051	315,000	229,640	176,879
Federal National Mtg Assn Pool MA4564	3.00%	3/1/2052	390,000	317,786	268,675
Federal National Mtg Assn Pool MA4600	3.50%	5/1/2052	500,000	404,438	371,710
Federal National Mtg Assn Pool MA4655	4.00%	7/1/2052	400,000	338,910	315,053
Federal National Mtg Assn Pool MA4805	4.50%	11/1/2052	400,000	342,734	330,110
FHLMC 30 Yr Gold SD8288	5.00%	1/1/2053	360,000	310,793	304,605
Federal National Mtg Assn Pool CB88687	5.50%	6/1/2054	430,000	393,092	390,935
				<u>\$ 12,581,973</u>	<u>\$ 11,711,242</u>

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Number of Units or Shares	Cost	Current Value
Mutual and Exchanged Traded Funds:			
PIA BBB Bond FD Completion SH	283,005	\$ 2,703,072	\$ 2,368,749
PIA MBS Bond Completion SH	42,057	407,232	341,082
Ishares Core S&P 500 ETF	8,849	1,982,624	5,209,229
Invesco Prem US Govt Mny Inst	52,888	52,888	52,888
Vanguard Extended Mkt ETF	7,948	742,135	1,509,961
Invesco Prem US Govt Mny Inst	15,647	15,647	15,647
LM Martin Currie SMASH Ser EM	25,004	244,477	218,288
Federated Hermes Govt Obl Avr	17,469	17,469	17,469
Blackrock Hi Yield BD PTF Inst	243,088	1,842,834	1,725,923
		<u>\$ 8,008,378</u>	<u>\$ 11,459,236</u>

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Corporate Bonds:					
Automatic Data Processing Inc	3.40%	9/15/2025	\$ 85,000	\$ 85,104	\$ 84,321
Goldman Sachs Group Inc	3.80%	2/25/2026	80,000	80,028	79,144
JB Hunt Services Inc	3.90%	3/1/2026	70,000	69,996	69,302
Archer Daniels Midland Co	2.50%	8/11/2026	85,000	83,018	82,257
Walmart Inc	1.10%	9/17/2026	130,000	129,754	123,054
Snap On Inc	3.30%	3/1/2027	90,000	89,915	87,494
Air Products and Chemicals Inc	1.90%	5/15/2027	100,000	99,901	94,049
Avalon Bay Inc	3.40%	5/15/2027	70,000	69,758	67,903
Huntington Ingalls Industries Inc	3.50%	12/1/2027	100,000	103,940	96,031
Prudential Financial Inc	3.90%	3/27/2028	39,000	39,000	37,971
Broadridge Solutions Inc	2.90%	12/1/2029	100,000	99,717	90,379
S&P Global Inc	2.50%	12/1/2029	90,000	89,850	80,878
Fiserv Inc	2.70%	6/1/2030	100,000	99,824	88,445
Truist Financial Corp	2.00%	6/5/2030	120,000	119,653	102,372
Thermo Fisher Scientific Inc	5.00%	8/10/2030	85,000	85,000	85,670
Prologis LP	1.30%	10/15/2030	100,000	99,620	81,982
Ecolab Inc	1.30%	1/30/2031	150,000	149,913	121,589
Carlise Cos Inc	2.20%	3/1/2032	100,000	99,522	81,782
EIDP Inc	4.80%	5/15/2033	85,000	84,693	82,561
FMC Corp	5.70%	5/18/2033	85,000	84,987	84,152
Nordson Corp	5.80%	9/15/2033	70,000	69,800	72,077
RTX Corp	6.10%	3/15/2034	80,000	79,850	84,330
Amphenol Corp	5.30%	4/5/2034	85,000	84,915	85,327
Duke Energy Carolinas LLC	6.10%	4/15/2038	15,000	18,283	15,813
Pfizer Investment Enterprise PTE Ltd	5.30%	5/19/2053	85,000	84,873	80,380
MPLX LP	4.90%	6/1/2025	107,000	105,691	106,875
General Motors Co	6.10%	10/10/2025	105,000	105,218	105,933
Boeing Co	2.20%	2/4/2026	113,000	113,173	109,585

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Corporate Bonds:					
Williams Cos Inc	5.40%	3/2/2026	106,000	105,902	106,734
Exelon Corp	3.40%	4/15/2026	110,000	106,367	108,183
T Mobile USA Inc	2.60%	4/15/2026	112,000	106,491	109,146
Bookings Holdings Inc	3.60%	6/1/2026	109,000	106,434	107,578
HCA Inc	5.30%	6/15/2026	108,000	105,473	108,269
Southern Co	3.30%	7/1/2026	112,000	107,801	109,720
Air Lease Corp	1.90%	8/15/2026	116,000	101,422	110,619
VMWare Inc	1.40%	8/15/2026	118,000	103,290	111,779
Dell International LLC	4.90%	10/1/2026	108,000	107,353	108,314
RTX Corp	5.80%	11/8/2026	105,000	106,162	106,925
Abbvie Inc	3.00%	11/21/2026	113,000	108,584	109,811
Goldman Sachs Group Inc	1.10%	12/9/2026	115,000	102,864	111,028
Cigna Group	3.40%	3/1/2027	112,000	106,898	108,900
Oracle Corp	2.80%	4/1/2027	115,000	104,374	110,403
Southwest Airlines Co	5.10%	6/15/2027	107,000	107,204	107,593
Bank of America Corp	1.70%	7/22/2027	255,000	231,352	243,120
Duke Energy Corp	3.20%	8/15/2027	114,000	106,255	109,458
JP Morgan Chase & Co	1.50%	9/22/2027	117,000	103,467	110,688
Hewlett Packard Enterprises Co	4.40%	9/25/2027	111,000	111,343	109,831
Goldman Sachs Group Inc	1.90%	10/21/2027	116,000	102,744	110,055
Capital One Financial Corp	1.90%	11/2/2027	117,000	110,140	110,538
Wells Fargo & Co	3.50%	3/24/2028	168,000	157,163	162,920
Mylan Inc	4.60%	4/15/2028	113,000	111,165	110,685
JP Morgan Chase & Co	3.50%	5/1/2028	113,000	106,290	109,790
Energy Transfer LP	5.00%	5/15/2028	109,000	108,872	108,956
US Bancorp	4.50%	7/22/2028	109,000	106,847	108,096
Citigroup Inc	3.70%	7/24/2028	170,000	167,210	164,667
Truist Financial Corp	4.90%	1/26/2029	110,000	110,815	109,449
Ares Capital Corp	3.30%	7/15/2025	175,000	169,122	173,304
Freeport McMoran Inc	5.00%	9/1/2027	175,000	171,840	175,206
United Rentals North America Inc	4.90%	1/15/2028	175,000	170,999	170,402
T-Mobile USA Inc	4.80%	2/1/2028	175,000	180,661	173,857
Charter Comm Operating LLC	5.10%	3/30/2029	175,000	171,867	171,243
Sunoco LP	4.50%	5/15/2029	190,000	176,114	178,507
Service Corp Intl	5.10%	6/1/2029	190,000	197,959	184,670
Cheniere Energy Partners LP	4.50%	10/1/2029	190,000	187,611	183,954
Qorvo Inc	4.40%	10/15/2029	175,000	180,919	164,120
Equinix Inc	3.20%	11/18/2029	190,000	197,412	174,652
Asbury Automotive Group Inc	4.80%	3/1/2030	175,000	166,031	163,662
Central Garden & Pet Co	4.10%	10/15/2030	190,000	191,213	170,705
CitiGroup Inc	4.40%	3/31/2031	175,000	167,257	168,211
Duke Energy Corp	2.60%	6/15/2031	175,000	175,790	149,614
Quanta Services Inc	2.40%	1/15/2032	190,000	188,515	157,394
Murphy Oil Corp	6.00%	10/1/2032	175,000	174,781	168,284
Wells Fargo & Co	3.40%	3/2/2033	175,000	148,399	153,449
Bank of America Corp	4.20%	4/24/2038	175,000	183,893	155,785
Comcast Corp	4.70%	10/15/2048	170,000	195,423	146,049
Sysco Corp	3.30%	2/15/2050	210,000	211,219	142,131
JP Morgan Chase & Co	3.30%	4/22/2052	190,000	137,996	130,386
				<u>\$ 9,490,299</u>	<u>\$ 9,140,496</u>

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>Issuer</u> <u>Borrower</u>	<u>Number of</u> <u>Units or Shares</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Equity Securities:			
Accenture PLC Ireland	92	\$ 16,348	\$ 32,225
Adyen NV	957	24,692	14,240
AIA Group Ltd	506	14,718	14,669
AIA Group Ltd	407	18,489	11,799
AIA Group Ltd	332	13,379	9,625
Air Liquide	361	10,732	11,732
Akamai Technologies Inc	267	29,156	25,539
AKZO Nobel NV	838	22,039	16,765
Albany Intl	213	15,913	17,034
Albemarle Corp	188	39,223	16,183
Alcon Inc	301	15,977	25,552
Alcon Inc	184	15,112	15,620
Alfa Laval Ab	341	13,867	14,277
Alibaba Group Hldg Ltd	223	63,462	18,908
Allianz Se	1167	25,522	35,757
AmBev Sa	4581	14,137	8,475
Ansys Inc	88	30,459	29,685
AO Smith Corp	458	33,779	31,240
Archrock Inc	1912	14,242	47,590
Arrow Electronics	213	23,913	24,095
Ashtead Group Plc	114	12,278	27,873
ASSA Abloy AB	1607	16,069	23,764
ASSA Abloy Ab	731	8,015	10,810
Atlas Copco As	1005	17,547	15,358
Banco Bilbao Viz Arg	2028	13,206	19,712
Bank Rakyat Indonesia	669	7,553	8,480
BHP Group Ltd	276	18,798	13,477
Bio Rad Lab	89	47,651	29,381
Borg Warner Inc	659	24,464	20,950
Box Inc	1010	25,736	31,916
Brookfield Corp	752	20,809	43,202
BXP Inc	366	32,478	27,216
BYD Company Ltd	82	5,779	5,644
Cabot Corp	285	15,141	26,023
Cameo Corp	707	6,489	36,333
Canadian Natl Railway Co	88	9,665	8,941
Capitec Bank Holdings Ltd	128	4,995	10,631
CBRE Group Inc	398	41,010	52,253
Centene Corp	387	29,595	23,444
CF Industries Holdings Inc	462	31,553	39,418
Charles River Labs Intl Inc	153	30,724	28,244
China Merchants Bk Co Ltd	487	18,190	12,539
Chugai Pharmaceutic	1221	19,025	27,188
Cirrus Logic Inc	269	24,083	26,787
Coca Cola Europacific Partners	373	15,670	28,650
ColoPlast AS	723	8,999	7,893
Conmed Corp	304	26,010	20,806
COPT Defense Properties SH Ben	727	20,001	22,501
Cosan SA	429	5,086	2,333

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>Issuer</u> <u>Borrower</u>	<u>Number of</u> <u>Units or Shares</u>	<u>Cost</u>	<u>Current</u> <u>Value</u>
Equity Securities:			
Credicorp Ltd	149	17,002	27,315
Credicorp Ltd	68	9,965	12,401
Daifuku Co Ltd	912	8,706	9,575
Daikin Inds Ltd	1459	22,017	17,323
Darden Restaurants	159	21,977	29,684
Dassault Systems Sa	686	37,137	23,797
DBS Group Holdings Ltd	247	11,075	31,663
DBS Group Holdings Ltd	340	27,960	43,585
Diageo PLC	201	26,857	25,553
Diodes Inc	210	21,974	12,951
Disco Corp	420	10,527	11,419
DR Horton Inc	167	13,820	23,350
DSM Firmenich AG	2351	26,696	23,933
Eastman Chemical Co	278	28,121	25,387
ENN Energy Holdings Ltd	482	25,518	13,862
EPAM Systems	15	5,108	3,572
Epiroc Aktiebolag	690	15,492	12,025
ERSTE Group Bank Ag	1273	19,140	39,322
Experian Gp Ltd	525	15,899	22,651
Fanuc Corp	1349	23,216	17,919
Firstcash Hldgs Inc	193	12,880	19,995
Fomento Economico Mexico	239	18,094	20,432
Formfactor Inc	434	18,531	19,096
GATX Corp	295	30,243	45,713
Genmab AS	386	15,912	8,056
Globant SA	52	9,856	11,164
Grupo Financiero Banorte SAB	229	8,293	7,399
Grupo Financiero Banorte SAB	170	5,875	5,493
GSK PLC	589	22,253	19,920
Haier Smart Home Co	976	11,909	13,821
Haleon Plc	2871	20,887	27,389
Haleon Plc	2653	22,414	25,310
HDFC Bank Ltd	457	30,700	29,184
HDFC Bank Ltd	396	24,951	25,289
Heineken NV	413	18,187	14,690
Hexcel Corp	418	21,057	26,209
Hologic Inc	415	31,608	29,917
Houlihan Lokey Inc	264	26,741	45,846
Huntington Ingalls Industries	92	16,862	17,385
ICICI Bank Ltd	691	8,752	20,633
Infineon Technologies Ag	818	31,267	26,597
ING Groep NV	2355	16,369	36,903
Insperity Inc	273	31,524	21,160
JD Com Inc	195	15,366	6,761
Komatsu Ltd	439	10,633	12,151
Kubota Cp	256	17,441	14,978
Linde Plc	36	11,461	15,210
L'Oreal Co	305	27,882	21,593
LVMH Moet Hennessy Louis Vuitt	163	12,348	21,453

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Equity Securities:			
Magna International Inc	338	14,029	14,125
Makemytrip Limited	41	4,307	4,611
Manulife Financial Corp	875	15,504	26,871
Meituan	376	31,480	14,686
MercadoLibre Inc	8	13,540	14,217
Michelin Compagnie Generale De	1608	21,935	26,474
Middleby Corp	208	27,387	28,174
Minth Group Ltd	102	3,439	3,783
Monolithic Pwr Systems Inc	43	20,846	25,562
Monotaro Co Ltd	1843	26,313	31,335
Moog Inc	225	17,518	44,289
Muenchener Rueck	2600	11,866	26,229
Myriad Genetic Inc	978	26,005	13,408
Nestle	226	25,996	18,673
Nidec Corp	2224	16,116	10,101
Novonesis	143	11,521	8,096
ON Semiconductor Corp	367	23,779	23,139
Otsuka Holdings Co Ltd	1123	20,648	30,726
Pan Pac Intl Hldgs Corp	1265	24,353	34,741
Papa Johns Intl	534	36,832	21,931
Penn Entertainment Inc	559	19,089	11,079
Ping An Insurance	661	10,364	7,837
Ping An Insurance	961	20,033	11,394
PJSC Lukoil	265	23,168	-
PKO Bank Polski	346	4,883	5,006
PT Bk Negara Indonesia	347	5,334	4,689
PT Telekomunikasi Indonesia	570	12,647	9,377
Qiagen NY	595	27,384	26,495
Raymond James Financial Inc	275	26,601	42,716
Reinsurance Group of America	203	23,707	43,367
Rentokil Initial Plc	622	18,576	15,750
Republic Services Inc	152	20,224	30,579
Rio Tinto Plc	240	18,337	14,114
Roche Holdings	638	28,641	22,255
Roche Holdings	801	25,595	27,939
Ryder Systems Inc	268	21,028	42,038
Safran SA	635	17,294	34,866
SAP Ag	116	17,173	28,560
SBA Communications Corp	129	38,189	26,290
Schneider Elec Sa	509	18,374	25,394
Shell Plc	412	19,363	25,812
Shimano Inc	430	6,986	5,852
Shiongi & Co	1450	15,341	10,237
Snap On Inc	113	23,571	38,361
Sonoco Products Co	446	25,295	21,787
Sonovo Hldg Ag	174	13,646	11,378
Sony Group Corp	1730	21,950	36,607
Sony Group Corp	1230	21,759	26,026
Symrise AG	822	19,598	21,843

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Equity Securities:			
Symrise AG	434	15,589	11,533
Sysmex Corp	1101	29,142	20,432
Taiwan Smncndctr Mfg Co	192	22,914	37,918
Taiwan Smncndctr Mfg Co Ltd	401	18,756	79,193
Techtronics Ind Ltd	140	10,343	9,237
Teledyne Tech Inc	84	35,554	38,987
Tencent Hldgs Ltd	357	19,713	18,985
Tencent Hldgs Ltd	848	58,178	45,097
TotalEnergies SE	353	14,356	19,238
Trip Com Group Ltd	116	5,952	7,965
Unicharm Corp	1679	14,977	6,766
Unilever Plc	340	17,534	19,278
Valmont Industries	88	23,905	26,905
Wal-Mart De Mexico	189	6,979	4,988
Webster Financial Corp	509	26,978	28,106
WEC Energy Group Inc	263	23,874	24,733
WEG Sa	1255	6,968	10,720
WEX Inc	142	28,819	24,895
Wintrust Fin Corp	206	26,882	25,690
Woodward Inc	220	23,356	36,614
ZTO Express Cayman Inc	478	9,261	9,345
		<u>\$ 3,347,875</u>	<u>\$ 3,665,256</u>

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Limited Partnership:			
Legal & General MSCI EAFE Fund	7,243	<u>\$ 1,024,751</u>	<u>\$ 1,223,528</u>

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Short Term Reserves:			
		<u>\$ 557,040</u>	<u>\$ 557,040</u>

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

EMPLOYER	CONTRIBUTION	%
360 Industrial L.L.C.	121,284	0.35%
A & B Maintenance	764,301	2.22%
A. S. Steel Welding	279	0.00%
A.F Of L.-A.G.C.Mobile Al	350,041	1.02%
A-1 International Glass Inc.	659	0.00%
Action Electric	217,249	0.63%
Addington Steel Erectors	11,601	0.03%
Adf International Inc	295,163	0.86%
Advantage Steel & Constructio	14,319	0.04%
Aecon Wachs Technical	126,625	0.37%
Airco Industrial Contractors	22,135	0.06%
Alimak Hek Incorporated	72,930	0.21%
Allen & Graham Inc	53,522	0.16%
Alliance Glazing Technologies	6,981	0.02%
Alltek Mechanical Contractor	15,049	0.04%
Alphacladding L.L.C.	45,012	0.13%
Alpizar Contruccion And Assoc	344,767	1.00%
American Bridge	8,560	0.02%
Apollo Construction & Enginee	10,176	0.03%
Aristeo Construction Company	1,157,127	3.36%
Associate Industrial Riggers	101,728	0.30%
Atlanta Steel Erectors Inc	556,581	1.61%
Atlantic Parking Lot Maint	229,778	0.67%
Avalotis Corporation	10,182	0.03%
Aynor Tire Mart	6,852	0.02%
Barnhart Crane & Rigging	199,577	0.58%
Bearden Built L.L.C.	2,910	0.01%
Bechtel Construction	799,019	2.32%
Ben Hur Construction	2,574	0.01%
Beyel Brothers, Inc	17,482	0.05%
Bhi Energy Speciality Service	23,341	0.07%
Big Dog Construction	156,535	0.45%
Bigge Crane And Rigging Co	15,162	0.04%
Birdair, Inc.	99,639	0.29%
Bosworth Steel Erectors Inc	15,210	0.04%
Bowen Engineering	19,167	0.06%
Boykin Erectors Inc	269,476	0.78%
Bragg Crane & Rigging	1,691,644	4.91%
Building Blocks Gfrc L.L.C.	576	0.00%
Building Erection Svcs	34,374	0.10%
Butler Industrial Svcs	4,341	0.01%
C R Meyer And Sons Company	403,459	1.17%
California Field Iron Workers	385,195	1.12%
Capital City Group	2,813	0.01%
Capital Energy Group	72,081	0.21%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

EMPLOYER	CONTRIBUTION	%
Central Industrial	1,422	0.00%
Central Maintenance & Welding	499,658	1.45%
Champion Specialty Services	32,569	0.09%
Coastal Steel	894,708	2.59%
Cogburn Bros. Inc	180,126	0.52%
Coker Industrial Contractors	98,637	0.29%
Concrete Erectors Inc	236,634	0.69%
Contract Management Inc.	28,509	0.08%
Coreslab Structures	207,843	0.60%
Crossroads Construction Inc	10,950	0.03%
Crown Corr Inc.	149,797	0.43%
Cti & Associates Inc.	4,468	0.01%
Custom Fabrication Inc.	7,714	0.02%
D & D Machinery Movers And Mi	57,073	0.17%
Davidson Fab & Welding	99,756	0.29%
Davis Erection	1,470	0.00%
Day & Zimmerman	1,153,098	3.34%
Delrose Construction Co Inc	7,268	0.02%
Des Moines Iron Workers Lu #6	2,632	0.01%
D.F.S.	9,376	0.03%
Dixie Southern Industrial Inc	593,711	1.72%
D N Tanks / Dyk Inc	2,199	0.01%
Dnu Mcdonough Construction	407	0.00%
Don R. Fruchey	1,572	0.00%
Doral Corporation	1,572	0.00%
Duncan Machinery Movers	59,688	0.17%
Eagle Metal L.L.C.	56,256	0.16%
Eagle Metal Products, Inc.	2,509	0.01%
Enclos Corporation	180	0.00%
Enclos Tensile Structures	2,226	0.01%
Ericksons Inc.	2,508	0.01%
Esw Plant Svcs	99,192	0.29%
Esw Specialty Svcs	45,465	0.13%
F.A. Wilhelm Construction	75,638	0.22%
Fenton Rigging And Contractin	14,475	0.04%
Florida Engineered Glass	14,288	0.04%
Fosbel Inc	300	0.00%
G & R Mineral Services Inc	199,280	0.58%
G&L Corporation	807	0.00%
Gallagher-Kaiser Corp.	65,365	0.19%
Gem Inc	22,470	0.07%
Genesys System Integrator	2,256	0.01%
Genindustrial Group	126,258	0.37%
Glass Of Marco	127,427	0.37%
Global Construtors Inc	84,412	0.24%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

EMPLOYER	CONTRIBUTION	%
Gp East Steel Co.	33,777	0.10%
Great American Welding	26,421	0.08%
Griffin Industrial Contractin	101,761	0.30%
Gulf Coast Ind Maintenance	450,854	1.31%
H&R Industrial Contractors	4,101	0.01%
Harmon, Inc.	119,481	0.35%
Heaton Erecting Inc.	236,073	0.68%
Hewitt Industrial Contractors	26,840	0.08%
Hodges Erectors Inc	451,264	1.31%
Hoffman Steel	4,514	0.01%
Iron Workers Local 1	6,845	0.02%
Iron Workers Local 5	3,875	0.01%
Interamerica Stage, Inc	395,974	1.15%
Intermountain Iron Workers	80,936	0.23%
Iron Workers Dc Of Philadelphia	1,380	0.00%
Iron Workers D.C. Of Tn Valley	254,990	0.74%
Iron Workers Dc Of So Ohio	944,808	2.74%
Iron Workers Local 15 & 424	11,609	0.03%
Iron Workers Local 17	4,818	0.01%
Iron Workers Local 25	152,010	0.44%
Iron Workers Local 272 Jatc	40,192	0.12%
Iron Workers Local 387	50,862	0.15%
Iron Workers Local 397	75,551	0.22%
Iron Workers Local 568	1,002	0.00%
Iron Workers Local 597	24,912	0.07%
Iron Workers Local 597 Jatc	15,456	0.04%
Iron Workers Local 7 & 37	21,946	0.06%
Iron Workers Local 709	50,800	0.15%
Iron Workers Local 808	93,860	0.27%
Iron Workers Local 848	52,950	0.15%
Iron Workers Of Mid-South	2,735	0.01%
Iron Workers Of Western Pa	31,309	0.09%
Iron Workers Welfare Fund	15,266	0.04%
Iron Workers Local 167	1,046,012	3.03%
Iron Workers Local 272	53,550	0.16%
Iron Workers Local 28	79,824	0.23%
Iron Workers Local 387 Jac	42,744	0.12%
Iron Workers Local 395	3,658	0.01%
Iron Workers Local 402	27,540	0.08%
Iron Workers Local 549-550	3,179	0.01%
Iron Workers Local 808 Jatc	57,828	0.17%
Iron Workers Local 8	5,828	0.02%
Iron Workers St Louis D C	48,020	0.14%
Ivey'S Construction Inc	134,994	0.39%
Iron Workers D C Of Philadelphia	6,624	0.02%
Iron Workers D C Of Western New York	8,965	0.03%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

EMPLOYER	CONTRIBUTION	%
Iron Workers District Mid Atlantic	10,618	0.03%
Iron Workers Local #395	10,459	0.03%
Iron Workers Local #6	12,760	0.04%
Iron Workers Local 402 Jatc	13,770	0.04%
J.Williams Industrial Elec.	432	0.00%
Jkf Maintenance And Constr	124,853	0.36%
Kmk Construction	2,619	0.01%
Lilja Corp	50,356	0.15%
Linton'S Mechanical, L.L.C.	6,095	0.02%
Iron Workers Local 25	26,749	0.08%
Iron Workers Local 60	2,128	0.01%
Iron Workers Local 7	22,750	0.07%
Iron Workers Local 848 Jatc	27,514	0.08%
Iron Workers Local 709 Apprentice Fund	38,100	0.11%
M5K Enterprises Inc. Dba Cort	8,625	0.03%
Mac Industrial Services	363	0.00%
Macaljon Group	649,603	1.88%
Mahoning & Trumbull County	24,784	0.07%
Manheim Dellovade	26,106	0.08%
Mc Donough Construction Rental	48,832	0.14%
Mcabee Construction Inc	73,633	0.21%
Mccarl'S L.L.C..	3,588	0.01%
Met-Con Inc	1,273,402	3.69%
Mg Mcgrath	1,459	0.00%
Mideast Machinery Movers, Inc	1,098	0.00%
Midwest Steel	182,950	0.53%
Milton J Wood Co	401,559	1.16%
Miron Construction	840	0.00%
Mo-Kan Iron Workers	193,920	0.56%
Morris Kreitz & Sons	192	0.00%
Morrow Steel Erectors Inc	1,000,714	2.90%
Naes Power Contractors	11,412	0.03%
National Steel City L.L.C.	159,050	0.46%
National Steel Erectors Corp	37,879	0.11%
Nicioli Construction L.L.C.	8,813	0.03%
Nitro Construction Services	4,045	0.01%
North American Construction	5,040	0.01%
Northwest Iron Workers	92,369	0.27%
Northwest Ohio	4,176	0.01%
Owens & Pridgen, Inc.	29,223	0.08%
Palm Beach Glass Specialties	46,282	0.13%
Palm Beach Iron Works Inc	180,536	0.52%
Palmer Contractors	37,460	0.11%
Pauly Jail Building Co.	110,633	0.32%
P.C.I. Energy Svcs	274,304	0.80%
Peachland Design & Fabricatio	32,419	0.09%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

EMPLOYER	CONTRIBUTION	%
Permasteelisa North America	150,503	0.44%
Physical Security L.L.C.	287,176	0.83%
Piqua Steel Company	50,964	0.15%
Pistol'S Industrial Services	16,648	0.05%
Powell Industrial Maintenance	71,102	0.21%
Precast Erectors, Incorporate	23,271	0.07%
Precision Detail & Study	20,025	0.06%
Precision Stone Setting Co In	203,526	0.59%
Pre-Con Construction, Inc.	581,100	1.69%
Pullman Power L.L.C.	30,795	0.09%
Sarens Usa, Inc.	14,934	0.04%
Sarus Industrial Group	27,327	0.08%
Sauer Structural L.L.C.	344,442	1.00%
Savannah River Mission Comple	904,481	2.62%
Savannah River Nuclear	569,413	1.65%
Schuff Steel Company	29,421	0.09%
Seele Inc	8,346	0.02%
S.F.C. Contract Services Of Ga	139,744	0.41%
Silman Industries	50,794	0.15%
Southeastern States Dc	29,988	0.09%
Southern Ridge Welding	91,334	0.26%
Space Coast General Contracto	5,805	0.02%
Span Systems, Inc	888	0.00%
Stay Fast Rigging	216	0.00%
Steel Construction Specialist	90,117	0.26%
Stephen Bailey Contractor Ser	5,553	0.02%
Stone Industrial Contractors	376,937	1.09%
Superior Rigging & Erecting C	1,393,251	4.04%
Tate Ornamental Inc	47,298	0.14%
Texas Iron Workers	232,746	0.68%
The Boldt Company	42,836	0.12%
The Mechanical Shop	12,832	0.04%
The Selinsky Force, L.L.C.	1,584	0.00%
The Walt Disney Co. (Bvcc)	770,526	2.23%
Titan Reinforcing L.L.C.	9,279	0.03%
Trade Mark Industrial L.L.C.	42,394	0.12%
Trimak Building (Certified In	56,995	0.17%
Tri-State Iron Workers	1,312	0.00%
Twin Cities Iron Workers H & W	15,940	0.05%
Twin City Iron Workers Health	41,601	0.12%
Tws Fabricators Inc.	154,069	0.45%
U.S. Mechanical Contractors	55,642	0.16%
United Steel Works Inc	16,622	0.05%
Unlimited Welding Inc	102,442	0.30%
Us Fusion & Specialty Constru	5,767	0.02%
U.S.A. Hoist Company, Inc.	220,739	0.64%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
EMPLOYER CONTRIBUTIONS - CASH BASIS
YEAR ENDED DECEMBER 31, 2024

<u>EMPLOYER</u>	<u>CONTRIBUTION</u>	<u>%</u>
Viking Industrial L.L.C.	72,266	0.21%
Vulcan Industrial	360,749	1.05%
W & W Steel Erectors	818,280	2.37%
W W Gay Mechanical Contractor	171,873	0.50%
Western Industrial Contracotr	71,904	0.21%
Williams Erection Company	980,926	2.85%
Z.P.M.C. U S A	29,486	0.09%
	<hr/>	<hr/>
	\$ 34,478,295	100.00%

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
OPERATING EXPENSES
YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
PPO Access Fees	\$ 1,080,508	\$ 972,848
Plan Administration Fees and Costs	672,223	665,712
Printing, Mailing and Office Supplies	57,571	17,858
Audit Fees	36,934	35,907
Legal Fees:		
Venable Law Firm, P.A. - (Trust, IW #397)	36,397	36,364
Quinn, Conner, Davies & Rocco - (IW # 387,709, 848)	252	609
Medical Consulting and Costs	30,000	30,000
PCORI Fee	19,372	18,603
Insurance	18,619	13,128
Payroll Compliance Audits	17,985	16,049
Meetings	17,916	14,760
Bank Charges and Other Fees	17,039	13,925
Actuarial Fees	6,500	6,500
Independent Resolution Fees	3,374	-
	<u>\$ 2,014,690</u>	<u>\$ 1,842,263</u>

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Government Securities:					
United States Treasury Note	1.63%	2/15/2026	\$ 625,000	\$ 598,881	\$ 607,312
United States Treasury Note	4.13%	6/15/2026	400,000	393,688	399,414
United States Treasury Note	0.63%	5/15/2030	350,000	333,588	287,383
United States Treasury Note	3.75%	5/31/2030	100,000	101,074	96,836
United States Treasury Note	1.63%	5/15/2031	480,000	461,067	405,150
United States Treasury Note	2.88%	5/15/2032	155,000	142,561	139,318
United States Treasury Note	3.38%	5/15/2033	760,000	710,064	698,844
United States Treasury Note	4.00%	2/15/2034	230,000	228,074	220,370
United States Treasury Bond	3.75%	8/15/2041	370,000	428,927	325,860
United States Treasury Bond	3.00%	5/15/2047	675,000	681,027	499,658
United States Treasury Bond	2.25%	2/15/2052	335,000	266,211	203,512
United States Treasury Note	4.25%	1/31/2026	193,000	193,414	193,057
United States Treasury Note	3.75%	4/15/2026	293,000	287,858	291,192
United States Treasury Note	4.50%	4/15/2027	324,000	324,433	325,747
United States Treasury Note	4.50%	5/15/2027	324,000	323,482	325,720
United States Treasury Note	4.63%	6/15/2027	363,000	365,587	366,162
United States Treasury Note	4.13%	11/15/2027	322,000	321,095	320,667
United States Treasury Note	3.25%	6/30/2027	240,000	233,932	234,460
United States Treasury Note	2.88%	8/15/2028	515,000	479,557	490,135
United States Treasury Note	3.50%	1/31/2030	655,000	631,807	628,672
United States Treasury Note	4.63%	9/30/2030	415,000	423,646	419,085
United States Treasury Note	4.13%	7/31/2031	470,000	476,812	460,820
United States Treasury Note	3.38%	5/15/2033	400,000	392,205	367,812
United States Treasury Bond	4.00%	11/15/2042	120,000	124,167	108,066
United States Treasury Bond	4.00%	11/15/2052	90,000	83,389	78,518
United States Treasury Bond	4.25%	2/15/2054	430,000	413,620	393,013
Federal National Mtg Assn Pool MA3744	3.00%	8/1/2049	550,000	74,028	62,886
Federal National Mtg Assn Pool B04708	3.00%	11/1/2049	270,000	68,435	58,166
Federal National Mtg Assn Pool BP5878	2.50%	6/1/2050	515,000	284,664	227,684
FHLMC 30 Yr Gold SD8091	2.50%	8/1/2050	185,000	98,265	77,340
FHLMC 30 Yr Gold SD8122	2.50%	12/1/2050	500,000	299,022	240,416
FHLMC 30 Yr Gold SD8128	2.00%	2/1/2051	315,000	229,640	176,879
Federal National Mtg Assn Pool MA4564	3.00%	3/1/2052	390,000	317,786	268,675
Federal National Mtg Assn Pool MA4600	3.50%	5/1/2052	500,000	404,438	371,710
Federal National Mtg Assn Pool MA4655	4.00%	7/1/2052	400,000	338,910	315,053
Federal National Mtg Assn Pool MA4805	4.50%	11/1/2052	400,000	342,734	330,110
FHLMC 30 Yr Gold SD8288	5.00%	1/1/2053	360,000	310,793	304,605
Federal National Mtg Assn Pool CB88687	5.50%	6/1/2054	430,000	393,092	390,935
			<u>\$ 12,581,973</u>		<u>\$ 11,711,242</u>

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Number of Units or Shares	Cost	Current Value
Mutual and Exchanged Traded Funds:			
PIA BBB Bond FD Completion SH	283,005	\$ 2,703,072	\$ 2,368,749
PIA MBS Bond Completion SH	42,057	407,232	341,082
Ishares Core S&P 500 ETF	8,849	1,982,624	5,209,229
Invesco Prem US Govt Mny Inst	52,888	52,888	52,888
Vanguard Extended Mkt ETF	7,948	742,135	1,509,961
Invesco Prem US Govt Mny Inst	15,647	15,647	15,647
LM Martin Currie SMASH Ser EM	25,004	244,477	218,288
Federated Hermes Govt Obl Avr	17,469	17,469	17,469
Blackrock Hi Yield BD PTF Inst	243,088	1,842,834	1,725,923
		<u>\$ 8,008,378</u>	<u>\$ 11,459,236</u>

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Corporate Bonds:					
Automatic Data Processing Inc	3.40%	9/15/2025	\$ 85,000	\$ 85,104	\$ 84,321
Goldman Sachs Group Inc	3.80%	2/25/2026	80,000	80,028	79,144
JB Hunt Services Inc	3.90%	3/1/2026	70,000	69,996	69,302
Archer Daniels Midland Co	2.50%	8/11/2026	85,000	83,018	82,257
Walmart Inc	1.10%	9/17/2026	130,000	129,754	123,054
Snap On Inc	3.30%	3/1/2027	90,000	89,915	87,494
Air Products and Chemicals Inc	1.90%	5/15/2027	100,000	99,901	94,049
Avalon Bay Inc	3.40%	5/15/2027	70,000	69,758	67,903
Huntington Ingalls Industries Inc	3.50%	12/1/2027	100,000	103,940	96,031
Prudential Financial Inc	3.90%	3/27/2028	39,000	39,000	37,971
Broadridge Solutions Inc	2.90%	12/1/2029	100,000	99,717	90,379
S&P Global Inc	2.50%	12/1/2029	90,000	89,850	80,878
Fiserv Inc	2.70%	6/1/2030	100,000	99,824	88,445
Truist Financial Corp	2.00%	6/5/2030	120,000	119,653	102,372
Thermo Fisher Scientific Inc	5.00%	8/10/2030	85,000	85,000	85,670
Prologis LP	1.30%	10/15/2030	100,000	99,620	81,982
Ecolab Inc	1.30%	1/30/2031	150,000	149,913	121,589
Carlise Cos Inc	2.20%	3/1/2032	100,000	99,522	81,782
EIDP Inc	4.80%	5/15/2033	85,000	84,693	82,561
FMC Corp	5.70%	5/18/2033	85,000	84,987	84,152
Nordson Corp	5.80%	9/15/2033	70,000	69,800	72,077
RTX Corp	6.10%	3/15/2034	80,000	79,850	84,330
Amphenol Corp	5.30%	4/5/2034	85,000	84,915	85,327
Duke Energy Carolinas LLC	6.10%	4/15/2038	15,000	18,283	15,813
Pfizer Investment Enterprise PTE Ltd	5.30%	5/19/2053	85,000	84,873	80,380
MPLX LP	4.90%	6/1/2025	107,000	105,691	106,875
General Motors Co	6.10%	10/10/2025	105,000	105,218	105,933
Boeing Co	2.20%	2/4/2026	113,000	113,173	109,585

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Rate	Maturity	Face Value	Cost	Current Value
Corporate Bonds:					
Williams Cos Inc	5.40%	3/2/2026	106,000	105,902	106,734
Exelon Corp	3.40%	4/15/2026	110,000	106,367	108,183
T Mobile USA Inc	2.60%	4/15/2026	112,000	106,491	109,146
Bookings Holdings Inc	3.60%	6/1/2026	109,000	106,434	107,578
HCA Inc	5.30%	6/15/2026	108,000	105,473	108,269
Southern Co	3.30%	7/1/2026	112,000	107,801	109,720
Air Lease Corp	1.90%	8/15/2026	116,000	101,422	110,619
VMWare Inc	1.40%	8/15/2026	118,000	103,290	111,779
Dell International LLC	4.90%	10/1/2026	108,000	107,353	108,314
RTX Corp	5.80%	11/8/2026	105,000	106,162	106,925
Abbvie Inc	3.00%	11/21/2026	113,000	108,584	109,811
Goldman Sachs Group Inc	1.10%	12/9/2026	115,000	102,864	111,028
Cigna Group	3.40%	3/1/2027	112,000	106,898	108,900
Oracle Corp	2.80%	4/1/2027	115,000	104,374	110,403
Southwest Airlines Co	5.10%	6/15/2027	107,000	107,204	107,593
Bank of America Corp	1.70%	7/22/2027	255,000	231,352	243,120
Duke Energy Corp	3.20%	8/15/2027	114,000	106,255	109,458
JP Morgan Chase & Co	1.50%	9/22/2027	117,000	103,467	110,688
Hewlett Packard Enterprises Co	4.40%	9/25/2027	111,000	111,343	109,831
Goldman Sachs Group Inc	1.90%	10/21/2027	116,000	102,744	110,055
Capital One Financial Corp	1.90%	11/2/2027	117,000	110,140	110,538
Wells Fargo & Co	3.50%	3/24/2028	168,000	157,163	162,920
Mylan Inc	4.60%	4/15/2028	113,000	111,165	110,685
JP Morgan Chase & Co	3.50%	5/1/2028	113,000	106,290	109,790
Energy Transfer LP	5.00%	5/15/2028	109,000	108,872	108,956
US Bancorp	4.50%	7/22/2028	109,000	106,847	108,096
Citigroup Inc	3.70%	7/24/2028	170,000	167,210	164,667
Truist Financial Corp	4.90%	1/26/2029	110,000	110,815	109,449
Ares Capital Corp	3.30%	7/15/2025	175,000	169,122	173,304
Freeport McMoran Inc	5.00%	9/1/2027	175,000	171,840	175,206
United Rentals North America Inc	4.90%	1/15/2028	175,000	170,999	170,402
T-Mobile USA Inc	4.80%	2/1/2028	175,000	180,661	173,857
Charter Comm Operating LLC	5.10%	3/30/2029	175,000	171,867	171,243
Sunoco LP	4.50%	5/15/2029	190,000	176,114	178,507
Service Corp Intl	5.10%	6/1/2029	190,000	197,959	184,670
Cheniere Energy Partners LP	4.50%	10/1/2029	190,000	187,611	183,954
Qorvo Inc	4.40%	10/15/2029	175,000	180,919	164,120
Equinix Inc	3.20%	11/18/2029	190,000	197,412	174,652
Asbury Automotive Group Inc	4.80%	3/1/2030	175,000	166,031	163,662
Central Garden & Pet Co	4.10%	10/15/2030	190,000	191,213	170,705
CitiGroup Inc	4.40%	3/31/2031	175,000	167,257	168,211
Duke Energy Corp	2.60%	6/15/2031	175,000	175,790	149,614
Quanta Services Inc	2.40%	1/15/2032	190,000	188,515	157,394
Murphy Oil Corp	6.00%	10/1/2032	175,000	174,781	168,284
Wells Fargo & Co	3.40%	3/2/2033	175,000	148,399	153,449
Bank of America Corp	4.20%	4/24/2038	175,000	183,893	155,785
Comcast Corp	4.70%	10/15/2048	170,000	195,423	146,049
Sysco Corp	3.30%	2/15/2050	210,000	211,219	142,131
JP Morgan Chase & Co	3.30%	4/22/2052	190,000	137,996	130,386
				<u>\$ 9,490,299</u>	<u>\$ 9,140,496</u>

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Number of Units or Shares	Cost	Current Value
Equity Securities:			
Accenture PLC Ireland	92	\$ 16,348	\$ 32,225
Adyen NV	957	24,692	14,240
AIA Group Ltd	506	14,718	14,669
AIA Group Ltd	407	18,489	11,799
AIA Group Ltd	332	13,379	9,625
Air Liquide	361	10,732	11,732
Akamai Technologies Inc	267	29,156	25,539
AKZO Nobel NV	838	22,039	16,765
Albany Intl	213	15,913	17,034
Albemarle Corp	188	39,223	16,183
Alcon Inc	301	15,977	25,552
Alcon Inc	184	15,112	15,620
Alfa Laval Ab	341	13,867	14,277
Alibaba Group Hldg Ltd	223	63,462	18,908
Allianz Se	1167	25,522	35,757
AmBev Sa	4581	14,137	8,475
Ansys Inc	88	30,459	29,685
AO Smith Corp	458	33,779	31,240
Archrock Inc	1912	14,242	47,590
Arrow Electronics	213	23,913	24,095
Ashtead Group Plc	114	12,278	27,873
ASSA Abloy AB	1607	16,069	23,764
ASSA Abloy Ab	731	8,015	10,810
Atlas Copco As	1005	17,547	15,358
Banco Bilbao Viz Arg	2028	13,206	19,712
Bank Rakyat Indonesia	669	7,553	8,480
BHP Group Ltd	276	18,798	13,477
Bio Rad Lab	89	47,651	29,381
Borg Warner Inc	659	24,464	20,950
Box Inc	1010	25,736	31,916
Brookfield Corp	752	20,809	43,202
BXP Inc	366	32,478	27,216
BYD Company Ltd	82	5,779	5,644
Cabot Corp	285	15,141	26,023
Cameo Corp	707	6,489	36,333
Canadian Natl Railway Co	88	9,665	8,941
Capitec Bank Holdings Ltd	128	4,995	10,631
CBRE Group Inc	398	41,010	52,253
Centene Corp	387	29,595	23,444
CF Industries Holdings Inc	462	31,553	39,418
Charles River Labs Intl Inc	153	30,724	28,244
China Merchants Bk Co Ltd	487	18,190	12,539
Chugai Pharmaceutic	1221	19,025	27,188
Cirrus Logic Inc	269	24,083	26,787
Coca Cola Europacific Partners	373	15,670	28,650
ColoPlast AS	723	8,999	7,893
Conmed Corp	304	26,010	20,806
COPT Defense Properties SH Ben	727	20,001	22,501
Cosan SA	429	5,086	2,333

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Number of Units or Shares	Cost	Current Value
Equity Securities:			
Credicorp Ltd	149	17,002	27,315
Credicorp Ltd	68	9,965	12,401
Daifuku Co Ltd	912	8,706	9,575
Daikin Inds Ltd	1459	22,017	17,323
Darden Restaurants	159	21,977	29,684
Dassault Systems Sa	686	37,137	23,797
DBS Group Holdings Ltd	247	11,075	31,663
DBS Group Holdings Ltd	340	27,960	43,585
Diageo PLC	201	26,857	25,553
Diodes Inc	210	21,974	12,951
Disco Corp	420	10,527	11,419
DR Horton Inc	167	13,820	23,350
DSM Firmenich AG	2351	26,696	23,933
Eastman Chemical Co	278	28,121	25,387
ENN Energy Holdings Ltd	482	25,518	13,862
EPAM Systems	15	5,108	3,572
Epiroc Aktiebolag	690	15,492	12,025
ERSTE Group Bank Ag	1273	19,140	39,322
Experian Gp Ltd	525	15,899	22,651
Fanuc Corp	1349	23,216	17,919
Firstcash Hldgs Inc	193	12,880	19,995
Fomento Economico Mexico	239	18,094	20,432
Formfactor Inc	434	18,531	19,096
GATX Corp	295	30,243	45,713
Genmab AS	386	15,912	8,056
Globant SA	52	9,856	11,164
Grupo Financiero Banorte SAB	229	8,293	7,399
Grupo Financiero Banorte SAB	170	5,875	5,493
GSK PLC	589	22,253	19,920
Haier Smart Home Co	976	11,909	13,821
Haleon Plc	2871	20,887	27,389
Haleon Plc	2653	22,414	25,310
HDFC Bank Ltd	457	30,700	29,184
HDFC Bank Ltd	396	24,951	25,289
Heineken NV	413	18,187	14,690
Hexcel Corp	418	21,057	26,209
Hologic Inc	415	31,608	29,917
Houlihan Lokey Inc	264	26,741	45,846
Huntington Ingalls Industries	92	16,862	17,385
ICICI Bank Ltd	691	8,752	20,633
Infineon Technologies Ag	818	31,267	26,597
ING Groep NV	2355	16,369	36,903
Insperty Inc	273	31,524	21,160
JD Com Inc	195	15,366	6,761
Komatsu Ltd	439	10,633	12,151
Kubota Cp	256	17,441	14,978
Linde Plc	36	11,461	15,210
L'Oreal Co	305	27,882	21,593
LVMH Moet Hennessy Louis Vuitt	163	12,348	21,453

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

Issuer Borrower	Number of Units or Shares	Cost	Current Value
Equity Securities:			
Magna International Inc	338	14,029	14,125
Makemytrip Limited	41	4,307	4,611
Manulife Financial Corp	875	15,504	26,871
Meituan	376	31,480	14,686
MercadoLibre Inc	8	13,540	14,217
Michelin Compagnie Generale De	1608	21,935	26,474
Middleby Corp	208	27,387	28,174
Minth Group Ltd	102	3,439	3,783
Monolithic Pwr Systems Inc	43	20,846	25,562
Monotaro Co Ltd	1843	26,313	31,335
Moog Inc	225	17,518	44,289
Muenchener Rueck	2600	11,866	26,229
Myriad Genetic Inc	978	26,005	13,408
Nestle	226	25,996	18,673
Nidec Corp	2224	16,116	10,101
Novonosis	143	11,521	8,096
ON Semiconductor Corp	367	23,779	23,139
Otsuka Holdings Co Ltd	1123	20,648	30,726
Pan Pac Intl Hldgs Corp	1265	24,353	34,741
Papa Johns Intl	534	36,832	21,931
Penn Entertainment Inc	559	19,089	11,079
Ping An Insurance	661	10,364	7,837
Ping An Insurance	961	20,033	11,394
PJSC Lukoil	265	23,168	-
PKO Bank Polski	346	4,883	5,006
PT Bk Negara Indonesia	347	5,334	4,689
PT Telekomunikasi Indonesia	570	12,647	9,377
Qiagen NY	595	27,384	26,495
Raymond James Financial Inc	275	26,601	42,716
Reinsurance Group of America	203	23,707	43,367
Rentokil Initial Plc	622	18,576	15,750
Republic Services Inc	152	20,224	30,579
Rio Tinto Plc	240	18,337	14,114
Roche Holdings	638	28,641	22,255
Roche Holdings	801	25,595	27,939
Ryder Systems Inc	268	21,028	42,038
Safran SA	635	17,294	34,866
SAP Ag	116	17,173	28,560
SBA Communications Corp	129	38,189	26,290
Schneider Elec Sa	509	18,374	25,394
Shell Plc	412	19,363	25,812
Shimano Inc	430	6,986	5,852
Shiongi & Co	1450	15,341	10,237
Snap On Inc	113	23,571	38,361
Sonoco Products Co	446	25,295	21,787
Sonovo Hldg Ag	174	13,646	11,378
Sony Group Corp	1730	21,950	36,607
Sony Group Corp	1230	21,759	26,026
Symrise AG	822	19,598	21,843

FORM 5500
SCHEDULE H, PART IV

SOUTHEASTERN IRONWORKERS
HEALTH CARE PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Equity Securities:			
Symrise AG	434	15,589	11,533
Symex Corp	1101	29,142	20,432
Taiwan Smncndctr Mfg Co	192	22,914	37,918
Taiwan Smncndctr Mfg Co Ltd	401	18,756	79,193
Techtronics Ind Ltd	140	10,343	9,237
Teledyne Tech Inc	84	35,554	38,987
Tencent Hldgs Ltd	357	19,713	18,985
Tencent Hldgs Ltd	848	58,178	45,097
TotalEnergies SE	353	14,356	19,238
Trip Com Group Ltd	116	5,952	7,965
Unicharm Corp	1679	14,977	6,766
Unilever Plc	340	17,534	19,278
Valmont Industries	88	23,905	26,905
Wal-Mart De Mexico	189	6,979	4,988
Webster Financial Corp	509	26,978	28,106
WEC Energy Group Inc	263	23,874	24,733
WEG Sa	1255	6,968	10,720
WEX Inc	142	28,819	24,895
Wintrust Fin Corp	206	26,882	25,690
Woodward Inc	220	23,356	36,614
ZTO Express Cayman Inc	478	9,261	9,345
		<u>\$ 3,347,875</u>	<u>\$ 3,665,256</u>

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Limited Partnership:			
Legal & General MSCI EAFE Fund	7,243	<u>\$ 1,024,751</u>	<u>\$ 1,223,528</u>

<u>Issuer Borrower</u>	<u>Number of Units or Shares</u>	<u>Cost</u>	<u>Current Value</u>
Short Term Reserves:		<u>\$ 557,040</u>	<u>\$ 557,040</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan SOUTHEASTERN IRONWORKERS HEALTH CARE PLAN	1b Three-digit plan number (PN) ▶ 501
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES SOUTHEASTERN IRONWORKER HEALTH CA C/O SOUTHERN BENEFIT ADMINISTRATORS P.O. BOX 1449 GOODLETTSVILLE TN 37070	1c Effective date of plan 09/24/1953 2b Employer Identification Number (EIN) 63-0334002 2c Plan Sponsor's telephone number 615-859-0131 2d Business code (see instructions) 525100

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

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

SIGN HERE		8-19-2025	ROBERT DUFFIELD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		8-19-2025	JODY CREWS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311