

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">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 04/01/2024 and ending 03/31/2025

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

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

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</u></p> <p><u>7180 KOLL CENTER PKWY STE 200</u> <u>PLEASANTON, CA 94566</u></p>	<p><b>1c</b> Effective date of plan <u>04/01/1958</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>94-1645611</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>925-398-7060</u></p> <p><b>2d</b> Business code (see instructions) <u>722300</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	01/14/2026	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	10137
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	6475
	<b>6a(2)</b>	6490
	<b>6b</b>	3627
	<b>6c</b>	0
	<b>6d</b>	10117
	<b>6e</b>	
	<b>6f</b>	10117
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	96

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>7</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>94-1645611</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**KAISER FOUNDATION HEALTH PLAN**

(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
94-1340523	00000	14	13873	03/01/2024	02/08/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	106898735
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>94-1645611</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNITED HEALTHCARE**

(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
36-2739571	79413	711886	607	04/01/2024	03/31/2025

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

**N**

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	171141
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>94-1645611</b></p>

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**VISION SERVICE PLAN**

(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
94-1632821	N/A	12137672	5947	04/01/2024	03/31/2025

**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.

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

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

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

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

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

(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.

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	644060
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**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 **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>		<b>D</b> Employer Identification Number (EIN) <b>94-1645611</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**BLUE SHIELD OF CALIFORNIA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>94-0360524</b>	<b>47732</b>	<b>W0051263</b>	<b>3561</b>	<b>04/01/2024</b>	<b>03/31/2025</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	34284380
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>501</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>94-1645611</b></p>	

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

**1 Coverage Information:**

(a) Name of insurance carrier  
**CHINESE COMMUNITY HEALTH PLAN**

(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
94-3021419	00000	E0203	539	04/01/2024	03/31/2025

**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	(b) Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	3902474
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**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 **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>		<b>D</b> Employer Identification Number (EIN) <b>94-1645611</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**HEALTH NET**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>95-4402957</b>	<b>00000</b>	<b>70378Z/70378Y</b>	<b>431</b>	<b>04/01/2024</b>	<b>02/28/2025</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	2044172
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></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><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p><b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>94-1645611</b></p>	

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

**1 Coverage Information:**

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02184		04/01/2024	03/31/2025

**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.

<p>(a) Total amount of commissions paid <b>3322</b></p>	<p>(b) Total amount of fees paid <b>30902</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3322	30902	ASSET MANAGEMENT FEE	7

(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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	8143155

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

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>	<b>D</b> Employer Identification Number (EIN) <b>94-1645611</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

DELTA DENTAL

94-1461312

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50	NONE	445040	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)

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	130650	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)

ASCENDENT HEALTHCARE

26-3768186

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 49 50	NONE	98155	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ULLICO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30902	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	5938	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INCOME RESEARCH MANAGEMENT

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	70195	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)

PAULETTE MCMILLIAN

80-0669079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17910	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TECH HOSPITALITY, INC.

45-5559730

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	25116	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)

SCHOLARMATCH

849 VALENCIA ST  
SAN FRANCISCO, CA 94110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	153000	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)

PAUL GEHRMAN

430 ELM AVE  
LARKSPUR, CA 94939

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	50410	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UNITE HERE LOCAL 2

209 GOLDEN GATE AVE  
SAN FRANCISCO, CA 94102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	PLAN SPONSOR	18414	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)

MARSH MCLENNAN AGENCY LLC

36-1436000

(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?
22 53	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	8507	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

DIRECT MARKETING SOLUTIONS, INC.

94-3070546

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	11344	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LEONARD CARDER LLP

94-2819269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	205826	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)

BENESYS ADMINISTRATORS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	1149690	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)

SELF HELP FOR THE ELDERLY

94-1750717

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	39375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SMARTSOURCE, LLC

54-2104343

(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?
36 50	NONE	64663	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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	38720	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)

IRON MOUNTAIN

23-2588479

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	54613	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	15000	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)

SAN FRANCISCO CULINARY BARTENDERS &

94-1645611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED PLAN ORGANIZATION	87413	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)

EUGENE P. LAW, EA

50 AUSTIN AVE #533  
HAYWARD, CA 94544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19081	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

LORD ABBETT & CO. LLC

90 HUDSON ST  
NEW JERSEY, NJ 07302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	85041	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE 01

94-1645611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	33106	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE 02

94-1645611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	71358	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EMPLOYEE 03

94-1645611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	71415	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE 04

94-1645611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	110000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

**Part 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

<b>A</b> Name of plan <u>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</u>	<b>D</b> Employer Identification Number (EIN) <u>94-1645611</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT W1

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

<b>c</b> EIN-PN <u>13-1423090-209</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8143155</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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

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

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

**c** EIN-PN

**d** Entity  
code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>04/01/2024</b> and ending <b>03/31/2025</b>	
<b>A</b> Name of plan <b>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp;</b>	<b>D</b> Employer Identification Number (EIN) <b>94-1645611</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	52347834	25233473
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	16331146	14421955
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	3505940	7914623
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	6333407	9082084
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	8452563	10208693
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	30047217	57425914
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	4302257	8143155
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

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	121320364	132429897
<b>Liabilities</b>			
g Benefit claims payable.....	1g	3026657	2273000
h Operating payables.....	1h	1093853	6355513
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	30309731	27883001
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	34430241	36511514
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	86890123	95918383

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	164692065	
(B) Participants.....	2a(1)(B)	389597	
(C) Others (including rollovers).....	2a(1)(C)	181048	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		165262710
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1178217	
(B) U.S. Government securities.....	2b(1)(B)	314596	
(C) Corporate debt instruments.....	2b(1)(C)	1711273	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	395683	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		3599769
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1285346	
(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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		70862
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		170218687

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	15398766	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	142602799	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		158001565
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	456174	
(2) Contract administrator fees .....	<b>2i(2)</b>	1552144	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	38720	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	91282	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	2707	
(7) Actuarial fees .....	<b>2i(7)</b>	130650	
(8) Legal fees .....	<b>2i(8)</b>	205826	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	711359	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		3188862
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		161190427

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		9028260
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**

FINANCIAL STATEMENTS

MARCH 31, 2025 AND 2024



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
San Francisco Culinary, Bartenders  
and Service Employees Welfare Fund  
San Francisco, California

Members of the Board:

### **Opinion**

We have audited the accompanying financial statements of San Francisco Culinary, Bartenders and Service Employees Welfare Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations 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 benefit obligations of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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,

Board of Trustees  
San Francisco Culinary, Bartenders  
and Service Employees Welfare Fund

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 the 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 the 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.

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

San Francisco, California

January 9, 2026

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31, 2025	March 31, 2024
<b>ASSETS</b>		
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	\$ 9,082,084	\$ 6,333,407
U.S. Government Obligations	10,208,693	8,452,563
Corporate Obligations	57,425,914	30,047,217
Pooled Separate Account	8,143,155	4,302,257
TOTAL INVESTMENTS	84,859,846	49,135,444
CASH	25,233,473	52,347,834
TOTAL CASH AND INVESTMENTS	110,093,319	101,483,278
RECEIVABLES		
Employer Contributions	14,421,955	16,331,146
Dividends and Interest	587,873	347,108
Due from Other Trust Funds	5,682	50,015
TOTAL RECEIVABLES	15,015,510	16,728,269
PREPAID EXPENSES AND OTHER ASSETS		
Prepaid Insurance and Other Assets	77,175	71,920
Prepaid Premiums	7,243,893	3,036,897
TOTAL PREPAID EXPENSES AND OTHER ASSETS	7,321,068	3,108,817
TOTAL ASSETS	132,429,897	121,320,364
<b>LIABILITIES</b>		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Accrued Expenses	6,355,513	1,093,853
Due to Other Trust Funds	8,483,001	6,609,731
TOTAL LIABILITIES	14,838,514	7,703,584
NET ASSETS AVAILABLE FOR BENEFITS	117,591,383	113,616,780
MEMORANDUM:		
Benefit Obligations Other Than Postretirement Benefit Obligations	21,673,000	26,726,657
Excess of Net Assets Available for Benefits Over Benefit Obligations Other Than Postretirement Benefit Obligations	\$ 95,918,383	\$ 86,890,123

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>April 1, 2024 to March 31, 2025</u>	<u>April 1, 2023 to March 31, 2024</u>
<b>ADDITIONS</b>		
NET INVESTMENT INCOME		
Dividends and Interest	\$ 3,599,769	\$ 2,265,730
Net Appreciation of Investments	1,356,208	1,979,982
Less: Investment Expenses	<u>(91,282)</u>	<u>(129,126)</u>
NET INVESTMENT INCOME	4,864,695	4,116,586
CONTRIBUTIONS AND OTHER INCOME		
Employer Contributions	163,696,820	173,438,169
Retiree Contributions	995,245	865,303
COBRA Subsidy	389,597	380,350
Liquidated Damages	180,974	49
Miscellaneous	<u>74</u>	<u>-</u>
TOTAL CONTRIBUTIONS AND OTHER INCOME	<u>165,262,710</u>	<u>174,683,871</u>
TOTAL ADDITIONS	<u>170,127,405</u>	<u>178,800,457</u>
<b>DEDUCTIONS</b>		
BENEFITS PAID		
Premiums	146,902,799	120,214,008
Claims, Net	<u>16,152,423</u>	<u>15,289,501</u>
TOTAL BENEFITS PAID	<u>163,055,222</u>	<u>135,503,509</u>
OPERATING EXPENSES		
Actuary Fees	130,650	127,050
Administrative Fees	1,104,374	1,090,480
Audit and Payroll Compliance Fees	38,720	56,247
Bank Fees	2,707	(943)
Claims Administration	447,770	445,944
Collection Fees	143,443	27,271
Insurance	68,286	32,958
Legal Fees	62,383	56,318
Miscellaneous	68,650	30,605
Office Supplies - Child/Elder Care	3,565	11,064
Other - Child/Elder Care	337,621	229,741
PCORI Fee	1,737	-
Printing and Postage	92,396	116,978
Regulatory Compliance Project	-	129
Rent - Child/Elder Care	35,090	24,012
Salaries - Child/Elder Care	456,174	408,964
Software Licensing Fee	98,155	72,715
Telephone	<u>5,859</u>	<u>1,885</u>
TOTAL OPERATING EXPENSES	<u>3,097,580</u>	<u>2,731,418</u>
TOTAL DEDUCTIONS	<u>166,152,802</u>	<u>138,234,927</u>
NET INCREASE FOR THE YEAR	3,974,603	40,565,530
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the Year	<u>113,616,780</u>	<u>73,051,250</u>
End of the Year	<u>\$ 117,591,383</u>	<u>\$ 113,616,780</u>

(Attached notes are an integral part of this statement)

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND  
STATEMENTS OF BENEFIT OBLIGATIONS**

	March 31, 2025	March 31, 2024
AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Premiums Payable	\$ 19,400,000	\$ 23,700,000
Claims Payable and Claims Incurred but Not Reported	2,273,000	3,026,657
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	21,673,000	26,726,657
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Retired Participants and Dependents	315,958,500	315,119,500
Other Participants Fully Eligible for Benefits	403,661,200	352,351,400
Participants Not Fully Eligible for Benefits	166,325,000	164,834,800
TOTAL POSTRETIREMENT BENEFIT OBLIGATIONS	885,944,700	832,305,700
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 907,617,700	\$ 859,032,357

\* The calculation of postretirement benefit obligations is provided solely to comply with accounting principles generally accepted in the United States of America. The calculation of postretirement benefit obligations does not imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Plan is required to implement a funding policy to satisfy the projected expense.

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

	April 1, 2024 to March 31, 2025	April 1, 2023 to March 31, 2024
AMOUNTS CURRENTLY PAYABLE TO OR ON BEHALF OF PARTICIPANTS, BENEFICIARIES AND DEPENDENTS		
Balance at Beginning of Year	\$ 26,726,657	20,133,850
Net Change During the Year:		
Claims and Premiums Reported and Approved for Payment	158,001,565	142,096,316
Benefits Paid	<u>(163,055,222)</u>	<u>(135,503,509)</u>
Balance at End of Year	<u>21,673,000</u>	<u>26,726,657</u>
TOTAL OBLIGATIONS OTHER THAN POSTRETIREMENT BENEFIT OBLIGATIONS	<u>21,673,000</u>	<u>26,726,657</u>
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Balance at Beginning of Year	832,305,700	780,256,300
Net Changes During the Year:		
Benefits Earned and Other Changes	41,033,700	81,207,000
Changes in Actuarial Assumptions and Other	<u>12,605,300</u>	<u>(29,157,600)</u>
Balance at End of Year	<u>885,944,700</u>	<u>832,305,700</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 907,617,700</u>	<u>\$ 859,032,357</u>

\* The calculation of postretirement benefit obligations is provided solely to comply with accounting principles generally accepted in the United States of America. The calculation of postretirement benefit obligations does not imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Plan is required to implement a funding policy to satisfy the projected expense.

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 1 - DESCRIPTION OF THE PLAN**

The San Francisco Culinary, Bartenders and Service Employees Welfare Fund (the "Plan") was established as a multiemployer health and welfare plan on April 1, 1958 for the purpose of providing healthcare benefits to eligible participants covered by the collective bargaining agreements between the Hotel and Restaurant Employees and Bartenders Union Local 2 (currently, UNITE HERE Local 2), and employer associations and individual employers signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis of Accounting**

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

**B. Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results may differ from those estimates.

**C. Postretirement Benefits**

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to March 31. Postretirement 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 employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

The significant actuarial assumptions and methods used were as follows for 2025 (2024): (a) Discount Rate: 5.50% (5.00%) per annum, (b) Ultimate Benefit Trend Rate: 4.00% (4.00%), Retirement Age: 73 (73), Mortality: RP-2014 Mortality Table (RP-2014 Mortality Table).

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**C. Postretirement Benefits (Continued)**

The health care cost trend rate assumption has a significant effect on the postretirement benefit obligations. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of March 31, 2025 and 2024 by \$126,125,600 and \$122,874,900, respectively.

There were several actuarial assumption changes in the 2025 valuation: initial medical/drug trend rates were raised, nondisabled mortality rates were matched to those used in the latest valuation of the "SF" unit of the Western UNITE HERE and Employers Pension Fund, future retiree plan selection and spouse coverage rates were updated, and the discount rate was raised from 5.00% to 5.50% (reflecting the change in available rates of return from last 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 postretirement benefit obligations.

**D. Employer Contributions**

Employer contributions are contributions made for hours worked during the year at hourly contribution rates or flat rate based on shifts worked for covered employees, agreed to in the collective bargaining agreements. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

Under the Plan's crediting policy for duplicate contributions, when a covered employee works for more than one contributing employer and receives two or more contributions in a single month, each contributory employer shall receive a credit for its pro rata share of contribution paid to the Plan. The credit shall be applied first to any outstanding balance owed to the Plan by the employer until paid in full, and next to offset any future contribution obligations of the employer as they come due. Duplicate contribution credits are recognized when taken by contributing employers. As of March 31, 2025, approximately \$3,778,000 of duplicate contribution credit memos were available to contributing employers.

**E. Employer Payroll Compliance Program**

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

**F. Investment Valuation and Income Recognition**

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices in an active market.

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Investment Valuation and Income Recognition (Continued)**

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability.

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

*Mutual Funds* – valued based on quoted prices in an active market.

*U.S. Government Obligations* – valued based on quoted prices in an active market other than Municipal Obligations which are valued using pricing models maximizing the use of observable inputs for similar securities.

*Corporate Obligations* – valued using pricing models maximizing the use of observable inputs for similar securities including yields currently available on comparable securities of issuer with similar credit ratings.

*Pooled Separate Account* – valued at fair value based on the NAV of units held of the pooled separate account. The NAV, as provided by the custodian is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities.

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

The following table represents the Plan’s fair value hierarchy for its financial assets measured at fair value on a recurring basis as of March 31, 2025:

	2025			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 9,082,084	\$ -	\$ -	\$ 9,082,084
U.S. Government Obligations	10,055,595	153,098	-	10,208,693
Corporate Obligations	-	57,425,914	-	57,425,914
Total Assets in the Fair Value Hierarchy	<u>\$ 19,137,679</u>	<u>\$ 57,579,012</u>	<u>\$ -</u>	76,716,691
Investments Measured at Net Asset Value <sup>A</sup>				<u>8,143,155</u>
				<u>\$ 84,859,846</u>

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**F. Investment Valuation and Income Recognition (Continued)**

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of March 31, 2024:

	2024			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 6,333,407	\$ -	\$ -	\$ 6,333,407
U.S. Government Obligations	8,250,148	202,415	-	8,452,563
Corporate Obligations	-	30,047,217	-	30,047,217
Total Assets in the Fair Value Hierarchy	<u>\$ 14,583,555</u>	<u>\$ 30,249,632</u>	<u>\$ -</u>	44,833,187
Investments Measured at Net Asset Value <sup>A</sup>				<u>4,302,257</u>
				<u>\$ 49,135,444</u>

<sup>A</sup> In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share (or its equivalent) as a practical expedient as of March 31, 2025 and 2024. The Union Labor Life Insurance Company pooled separate account files U.S. Department of Labor Form 5500 as a direct filing entity.

	March 31, 2025	March 31, 2024	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Pooled Separate Account					
Union Labor Life Insurance Company	<u>\$ 8,143,155</u>	<u>\$ 4,302,257</u>	<u>\$ -</u>	N/A	5 Day Notice
Investment at NAV	<u>\$ 8,143,155</u>	<u>\$ 4,302,257</u>	<u>\$ -</u>		

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

**G. Tax-Exempt Status**

No provision for federal or state income tax is made. The Plan has received tax-exempt status from the federal government under Internal Revenue Code Section 501(c)(9) and the state of California under Revenue and Taxation Code Section 237001i. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**G. Tax-Exempt Status (Continued)**

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 if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**H. Risks and Uncertainties**

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

Plan investments are exposed to various risks such as interest rate, market fluctuations and credit risk. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is at least reasonably possible that changes in risk in the near term would be material to amounts reported in the financial statements.

**I. Concentration of Credit Risk**

The Plan maintains its cash balances at high credit quality financial institutions as determined by the Board of Trustees. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000 per bank. At times, these cash balances may be in excess of the insurance limit.

**NOTE 3 - PRIORITIES UPON TERMINATION**

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

**NOTE 4 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempted party-in-interest transactions under ERISA.

The Plan holds the lockbox account that receives contributions on behalf of the Western UNITE HERE and Employers Pension Fund, the San Francisco Culinary, Bartenders and Service Employees Legal Services Fund, the San Francisco Culinary, Bartenders and Service Employees Education Fund and the Industry Banquet Committee, collectively the "Trusts". These contributions are allocated based on each Trust's contribution rate and are transferred monthly to the respective Trusts.

**SAN FRANCISCO CULINARY, BARTENDERS  
AND SERVICE EMPLOYEES WELFARE FUND**  
NOTES TO FINANCIAL STATEMENTS  
MARCH 31, 2025 AND 2024

**NOTE 4 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (Continued)**

The Plan pays certain expenses on behalf of the Trusts. These expenses are allocated between the Trusts by a formula which is periodically reviewed and approved by the Board of Trustees and include fees for administration, legal services, collection and certain printing and postage costs.

At March 31, 2025 and 2024, \$3,838,904 and \$3,757,382, respectively, was due to the Western UNITE HERE and Employers Pension Fund for contributions. At March 31, 2025 and 2024, \$1,225 and \$45,557, respectively, was due from the Western UNITE HERE and Employers Pension Fund for operating expenses. Amounts due to and from other related entities as of March 31, 2025 and 2024 were insignificant.

**NOTE 5 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500**

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

	March 31, 2025	March 31, 2024
Net Assets Available for Benefits Per the Financial Statements	\$ 117,591,383	\$ 113,616,780
Less: Benefit Obligations Other Than Postretirement Benefit Obligations	(21,673,000)	(26,626,657)
Net Assets Per the Form 5500	\$ 95,918,383	\$ 86,990,123

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

	April 1, 2024 to March 31, 2025
Benefits Per the Financial Statements	\$ 163,055,222
Add: Benefit Obligations Other Than Postretirement Benefit Obligations at March 31, 2025	21,673,000
Less: Benefit Obligations Other Than Postretirement Benefit Obligations at March 31, 2024	(26,626,657)
Benefits Per the Form 5500	\$ 158,101,565

**NOTE 6 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through January 9, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that require recognition or additional disclosures in these financial statements.

<p><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

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

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

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

<p><b>1a</b> Name of plan</p> <p>SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)</p> <p>BOARD OF TRUSTEES, SAN FRANCISCO CULINARY BARTENDERS &amp; SERVICE EMPLOYEES WELFARE FUND</p> <p>7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566</p>	<p><b>1c</b> Effective date of plan <u>04/01/1958</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>94-1645611</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>925-398-7060</u></p> <p><b>2d</b> Business code (see instructions) <u>722300</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	<i>Mike Casey</i>	1/9/2026   4:20 PM EST	Mike Casey
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Dean Lehr</i>	1/14/2026   1:05 PM PST	Dean Lehr
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN 94-1645611
	<b>3c</b> Administrator's telephone number 925-398-7060

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:  <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>5</b></td> <td style="text-align: right;">10137</td> </tr> </table>	<b>5</b>	10137																		
<b>5</b>	10137																				
<b>6</b> 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).																					
<b>a(1)</b> Total number of active participants at the beginning of the plan year . . . . .	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>6a(1)</b></td> <td style="text-align: right;">6475</td> </tr> <tr> <td><b>6a(2)</b> Total number of active participants at the end of the plan year . . . . .</td> <td style="text-align: right;">6490</td> </tr> <tr> <td><b>b</b> Retired or separated participants receiving benefits . . . . .</td> <td style="text-align: right;">3627</td> </tr> <tr> <td><b>c</b> Other retired or separated participants entitled to future benefits. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. . . . .</td> <td style="text-align: right;">10117</td> </tr> <tr> <td><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>f</b> Total. Add lines 6d and 6e. . . . .</td> <td style="text-align: right;">10117</td> </tr> <tr> <td><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .</td> <td style="text-align: right;">0</td> </tr> <tr> <td><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .</td> <td style="text-align: right;">0</td> </tr> </table>	<b>6a(1)</b>	6475	<b>6a(2)</b> Total number of active participants at the end of the plan year . . . . .	6490	<b>b</b> Retired or separated participants receiving benefits . . . . .	3627	<b>c</b> Other retired or separated participants entitled to future benefits. . . . .	0	<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. . . . .	10117	<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .	0	<b>f</b> Total. Add lines 6d and 6e. . . . .	10117	<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .	0	<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .	0	<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .	0
<b>6a(1)</b>	6475																				
<b>6a(2)</b> Total number of active participants at the end of the plan year . . . . .	6490																				
<b>b</b> Retired or separated participants receiving benefits . . . . .	3627																				
<b>c</b> Other retired or separated participants entitled to future benefits. . . . .	0																				
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. . . . .	10117																				
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. . . . .	0																				
<b>f</b> Total. Add lines 6d and 6e. . . . .	10117																				
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .	0																				
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .	0																				
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .	0																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) . . . . .	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>7</b></td> <td style="text-align: right;">96</td> </tr> </table>	<b>7</b>	96																		
<b>7</b>	96																				

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

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

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

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

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached <u>7</u> (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**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 \_\_\_\_\_



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**5% Transactions - Single Transactions**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Date	Transaction	Description	EBT Cost	Market Value
<b>SF CULINARY WELFARE</b>				
04/01/2024	PURCHASE	60,000 par value BENCHMARK MORTGAGE VAR 03/16/2057 Ser 2024-V6 DTD 3/1/2024 0.00% 3/16/2057 Trade 03/14/2024 Settle 03/28/2024 60,000 Units @ 103 Reversed Entry Posted On 03/28/2024	61,800.00	61,800.00
05/29/2024	SALE	112,000 par value FRESB MULTIFAMILY MORTGAGE CMO DTD 4/1/2019 2.95% 2/25/2039 Trade 03/21/2024 Settle 03/22/2024 112,000 Units @ 98.7656259 Reversed Entry Posted On 03/28/2024	45,825.55	44,150.68
10/23/2024	PURCHASE	2,962,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 10/23/2024 Settle 10/24/2024 2,962,000 Units @ 100.4179686	2,974,380.23	2,974,380.23
10/22/2024	SWEEP PURCHASE	8,749,762.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,749,762.91	8,749,762.91
10/24/2024	SWEEP SALE	8,291,138.75 shares GOLDMAN SACHS FIN SQ GOVT INST	8,291,138.75	8,291,138.75
10/31/2024	SWEEP PURCHASE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,500,000.00	3,500,000.00
10/31/2024	SWEEP SALE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,500,000.00	3,500,000.00
10/17/2024	SWEEP PURCHASE	14,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,000,000.00	14,000,000.00



SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

**5% Transactions - Single Transactions**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
10/18/2024	SWEEP PURCHASE	14,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,000,000.00	14,000,000.00
10/22/2024	SWEEP SALE	24,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	24,500,000.00	24,500,000.00
10/31/2024	SWEEP SALE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,500,000.00	3,500,000.00
12/04/2024	SWEEP PURCHASE	3,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,000,000.00	3,000,000.00
12/06/2024	SWEEP SALE	3,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,000,000.00	3,000,000.00
10/22/2024	SWEEP PURCHASE	14,553,511.65 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,553,511.65	14,553,511.65
10/23/2024	SWEEP SALE	13,238,246.48 shares GOLDMAN SACHS FIN SQ GOVT INST	13,238,246.48	13,238,246.48
<b>Total Single Transactions</b>			<b>116,914,665.57</b>	<b>116,912,990.70</b>



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**5% Transactions - Non-Security Transactions**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
Account Number: 1-104663

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**No data in the reporting period**



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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Date	Transaction	Description	EBT Cost	Market Value
<b>SF CULINARY WELFARE</b>				
04/01/2024	SWEEP SALE	714,407.97 shares GOLDMAN SACHS FIN SQ GOVT INST	714,407.97	714,407.97
04/01/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
04/01/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
04/01/2024	SWEEP PURCHASE	50.11 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	50.11	50.11
04/01/2024	SWEEP SALE	488,282.56 shares GOLDMAN SACHS FIN SQ GOVT INST	488,282.56	488,282.56
04/01/2024	SWEEP PURCHASE	62,053.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	62,053.56	62,053.56
04/02/2024	SWEEP PURCHASE	56,475.59 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	56,475.59	56,475.59
04/02/2024	SWEEP SALE	126,360.86 shares GOLDMAN SACHS FIN SQ GOVT INST	126,360.86	126,360.86
04/02/2024	SWEEP SALE	17,199.95 shares GOLDMAN SACHS FIN SQ GOVT INST	17,199.95	17,199.95
04/03/2024	SWEEP PURCHASE	92,470.02 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	92,470.02	92,470.02
04/03/2024	SWEEP PURCHASE	291,619.73 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	291,619.73	291,619.73
04/03/2024	SWEEP SALE	244,689.32 shares GOLDMAN SACHS FIN SQ GOVT INST	244,689.32	244,689.32



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
04/04/2024	SWEEP SALE	24,988.75 shares GOLDMAN SACHS FIN SQ GOVT INST	24,988.75	24,988.75
04/04/2024	SWEEP SALE	0.01 share GOLDMAN SACHS FIN SQ GOVT INST	0.01	0.01
04/04/2024	SWEEP PURCHASE	230,693.49 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	230,693.49	230,693.49
04/04/2024	SWEEP SALE	72,785.63 shares GOLDMAN SACHS FIN SQ GOVT INST	72,785.63	72,785.63
04/05/2024	SWEEP SALE	77,911.86 shares GOLDMAN SACHS FIN SQ GOVT INST	77,911.86	77,911.86
04/05/2024	SWEEP PURCHASE	164,788.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	164,788.69	164,788.69
04/08/2024	SWEEP PURCHASE	2,710 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,710.00	2,710.00
04/08/2024	SWEEP PURCHASE	1,886.23 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,886.23	1,886.23
04/09/2024	SWEEP PURCHASE	13,147.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	13,147.95	13,147.95
04/10/2024	SWEEP PURCHASE	451.63 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	451.63	451.63
04/10/2024	SWEEP SALE	2,148.08 shares GOLDMAN SACHS FIN SQ GOVT INST	2,148.08	2,148.08
04/10/2024	SWEEP PURCHASE	25,224.31 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	25,224.31	25,224.31



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
04/11/2024	SWEEP PURCHASE	168,936.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	168,936.32	168,936.32
04/11/2024	SWEEP PURCHASE	43,247.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	43,247.96	43,247.96
04/12/2024	SWEEP PURCHASE	980.76 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	980.76	980.76
04/12/2024	SWEEP PURCHASE	147.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	147.56	147.56
04/12/2024	SWEEP SALE	157,047.71 shares GOLDMAN SACHS FIN SQ GOVT INST	157,047.71	157,047.71
04/12/2024	SWEEP PURCHASE	276.17 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	276.17	276.17
04/15/2024	SWEEP SALE	129,036.38 shares GOLDMAN SACHS FIN SQ GOVT INST	129,036.38	129,036.38
04/15/2024	SWEEP PURCHASE	116,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	116,000.00	116,000.00
04/15/2024	SWEEP PURCHASE	251,957.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	251,957.21	251,957.21
04/15/2024	SWEEP PURCHASE	164,293.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	164,293.40	164,293.40
04/16/2024	SWEEP PURCHASE	7,313.44 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,313.44	7,313.44



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**March 31, 2025**  
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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
04/16/2024	SWEEP PURCHASE	23,980.83 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	23,980.83	23,980.83
04/16/2024	SWEEP SALE	528,373.46 shares GOLDMAN SACHS FIN SQ GOVT INST	528,373.46	528,373.46
04/16/2024	SWEEP PURCHASE	477,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	477,000.00	477,000.00
04/17/2024	SWEEP PURCHASE	30,572.93 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	30,572.93	30,572.93
04/17/2024	SWEEP PURCHASE	9,863.09 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,863.09	9,863.09
04/17/2024	SWEEP PURCHASE	88,555.66 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	88,555.66	88,555.66
04/17/2024	SWEEP PURCHASE	1,648.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,648.62	1,648.62
04/18/2024	SWEEP SALE	114,496.25 shares GOLDMAN SACHS FIN SQ GOVT INST	114,496.25	114,496.25
04/18/2024	SWEEP SALE	1,743 shares GOLDMAN SACHS FIN SQ GOVT INST	1,743.00	1,743.00
04/18/2024	SWEEP PURCHASE	1,258.61 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,258.61	1,258.61
04/18/2024	SWEEP PURCHASE	6,078.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,078.68	6,078.68



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
04/19/2024	SWEEP PURCHASE	31,178.93 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	31,178.93	31,178.93
04/19/2024	SWEEP SALE	238,726.79 shares GOLDMAN SACHS FIN SQ GOVT INST	238,726.79	238,726.79
04/22/2024	SWEEP PURCHASE	8,637.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,637.50	8,637.50
04/22/2024	SWEEP PURCHASE	164,163.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	164,163.95	164,163.95
04/23/2024	SWEEP PURCHASE	2,290.8 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,290.80	2,290.80
04/23/2024	SWEEP SALE	285,091.31 shares GOLDMAN SACHS FIN SQ GOVT INST	285,091.31	285,091.31
04/23/2024	SWEEP PURCHASE	343.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	343.84	343.84
04/24/2024	SWEEP SALE	350,164.14 shares GOLDMAN SACHS FIN SQ GOVT INST	350,164.14	350,164.14
04/25/2024	SWEEP PURCHASE	5,239.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,239.62	5,239.62
04/25/2024	SWEEP PURCHASE	380,075.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	380,075.75	380,075.75
04/26/2024	SWEEP PURCHASE	1,187.52 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,187.52	1,187.52



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
04/26/2024	SWEEP PURCHASE	169,226.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	169,226.40	169,226.40
04/26/2024	SWEEP SALE	315,950.62 shares GOLDMAN SACHS FIN SQ GOVT INST	315,950.62	315,950.62
04/29/2024	SWEEP PURCHASE	1,232 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,232.00	1,232.00
04/29/2024	SWEEP SALE	0.24 share GOLDMAN SACHS FIN SQ GOVT INST	0.24	0.24
04/29/2024	SWEEP PURCHASE	5,829.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,829.68	5,829.68
04/29/2024	SWEEP SALE	37,416.55 shares GOLDMAN SACHS FIN SQ GOVT INST	37,416.55	37,416.55
04/30/2024	SWEEP PURCHASE	128,649.18 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	128,649.18	128,649.18
04/30/2024	SWEEP PURCHASE	907.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	907.21	907.21
04/30/2024	SWEEP PURCHASE	112,949.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	112,949.68	112,949.68
04/30/2024	SWEEP SALE	3,507.7 shares GOLDMAN SACHS FIN SQ GOVT INST	3,507.70	3,507.70
05/01/2024	SWEEP SALE	386,104.3 shares GOLDMAN SACHS FIN SQ GOVT INST	386,104.30	386,104.30
05/01/2024	SWEEP SALE	42.58 shares GOLDMAN SACHS FIN SQ GOVT INST	42.58	42.58



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05/01/2024	SWEEP PURCHASE	3.9 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.90	3.90
05/01/2024	SWEEP SALE	0.15 share GOLDMAN SACHS FIN SQ GOVT INST	0.15	0.15
05/01/2024	SWEEP PURCHASE	3.9 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.90	3.90
05/01/2024	SWEEP SALE	0.15 share GOLDMAN SACHS FIN SQ GOVT INST	0.15	0.15
05/01/2024	SWEEP PURCHASE	50.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	50.69	50.69
05/01/2024	SWEEP SALE	1.97 shares GOLDMAN SACHS FIN SQ GOVT INST	1.97	1.97
05/01/2024	SWEEP SALE	235,112.29 shares GOLDMAN SACHS FIN SQ GOVT INST	235,112.29	235,112.29
05/01/2024	SWEEP PURCHASE	76,488.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	76,488.75	76,488.75
05/02/2024	SWEEP PURCHASE	40,550.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	40,550.69	40,550.69
05/02/2024	SWEEP PURCHASE	227.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	227.32	227.32
05/03/2024	SWEEP PURCHASE	2,640.82 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,640.82	2,640.82



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05/06/2024	SWEEP PURCHASE	2,573.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,573.96	2,573.96
05/06/2024	SWEEP SALE	34,614.84 shares GOLDMAN SACHS FIN SQ GOVT INST	34,614.84	34,614.84
05/07/2024	SWEEP PURCHASE	120,608.73 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	120,608.73	120,608.73
05/07/2024	SWEEP SALE	100,118.17 shares GOLDMAN SACHS FIN SQ GOVT INST	100,118.17	100,118.17
05/08/2024	SWEEP PURCHASE	201,022.48 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	201,022.48	201,022.48
05/08/2024	SWEEP PURCHASE	4,706.7 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,706.70	4,706.70
05/09/2024	SWEEP SALE	121,684.06 shares GOLDMAN SACHS FIN SQ GOVT INST	121,684.06	121,684.06
05/09/2024	SWEEP SALE	27,951.29 shares GOLDMAN SACHS FIN SQ GOVT INST	27,951.29	27,951.29
05/09/2024	SWEEP PURCHASE	18,374.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	18,374.92	18,374.92
05/10/2024	SWEEP PURCHASE	39,240.17 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	39,240.17	39,240.17
05/10/2024	SWEEP PURCHASE	40,498.65 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	40,498.65	40,498.65
05/10/2024	SWEEP SALE	54,311.75 shares GOLDMAN SACHS FIN SQ GOVT INST	54,311.75	54,311.75



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05/10/2024	SWEEP PURCHASE	49,811.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	49,811.05	49,811.05
05/13/2024	SWEEP SALE	62,961.61 shares GOLDMAN SACHS FIN SQ GOVT INST	62,961.61	62,961.61
05/13/2024	SWEEP SALE	53,710.2 shares GOLDMAN SACHS FIN SQ GOVT INST	53,710.20	53,710.20
05/14/2024	SWEEP SALE	79,912 shares GOLDMAN SACHS FIN SQ GOVT INST	79,912.00	79,912.00
05/14/2024	SWEEP PURCHASE	3,328.74 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,328.74	3,328.74
05/15/2024	SWEEP PURCHASE	163,690.06 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	163,690.06	163,690.06
05/15/2024	SWEEP PURCHASE	75,458.94 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	75,458.94	75,458.94
05/15/2024	SWEEP PURCHASE	201,274.2 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	201,274.20	201,274.20
05/16/2024	SWEEP PURCHASE	6,613.36 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,613.36	6,613.36
05/16/2024	SWEEP SALE	26,161.49 shares GOLDMAN SACHS FIN SQ GOVT INST	26,161.49	26,161.49
05/16/2024	SWEEP PURCHASE	78,281.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	78,281.25	78,281.25



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05/17/2024	SWEEP PURCHASE	141,827.97 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	141,827.97	141,827.97
05/17/2024	SWEEP PURCHASE	6,378.78 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,378.78	6,378.78
05/17/2024	SWEEP PURCHASE	20,048.63 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	20,048.63	20,048.63
05/17/2024	SWEEP PURCHASE	1,395.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,395.69	1,395.69
05/20/2024	SWEEP SALE	108,210.8 shares GOLDMAN SACHS FIN SQ GOVT INST	108,210.80	108,210.80
05/20/2024	SWEEP PURCHASE	28,573.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	28,573.57	28,573.57
05/21/2024	SWEEP SALE	70,628.8 shares GOLDMAN SACHS FIN SQ GOVT INST	70,628.80	70,628.80
05/21/2024	SWEEP PURCHASE	150,288.31 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	150,288.31	150,288.31
05/22/2024	SWEEP PURCHASE	115,700.58 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	115,700.58	115,700.58
05/22/2024	SWEEP PURCHASE	384,920.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	384,920.95	384,920.95
05/22/2024	SWEEP SALE	152,413.1 shares GOLDMAN SACHS FIN SQ GOVT INST	152,413.10	152,413.10



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05/23/2024	SWEEP SALE	231,495.34 shares GOLDMAN SACHS FIN SQ GOVT INST	231,495.34	231,495.34
05/23/2024	SWEEP SALE	109,980.4 shares GOLDMAN SACHS FIN SQ GOVT INST	109,980.40	109,980.40
05/23/2024	SWEEP SALE	3,681 shares GOLDMAN SACHS FIN SQ GOVT INST	3,681.00	3,681.00
05/24/2024	SWEEP PURCHASE	115,984.67 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	115,984.67	115,984.67
05/24/2024	SWEEP PURCHASE	10,689.64 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	10,689.64	10,689.64
05/24/2024	SWEEP SALE	9,997.57 shares GOLDMAN SACHS FIN SQ GOVT INST	9,997.57	9,997.57
05/28/2024	SWEEP PURCHASE	5,677.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,677.96	5,677.96
05/28/2024	SWEEP SALE	30,905.12 shares GOLDMAN SACHS FIN SQ GOVT INST	30,905.12	30,905.12
05/28/2024	SWEEP PURCHASE	151,565.45 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	151,565.45	151,565.45
05/29/2024	SWEEP PURCHASE	31,408.54 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	31,408.54	31,408.54
05/29/2024	SWEEP PURCHASE	50 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	50.00	50.00
05/29/2024	SWEEP SALE	158,805.11 shares GOLDMAN SACHS FIN SQ GOVT INST	158,805.11	158,805.11



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05/29/2024	SWEEP SALE	145,009.31 shares GOLDMAN SACHS FIN SQ GOVT INST	145,009.31	145,009.31
05/30/2024	SWEEP SALE	99,851.9 shares GOLDMAN SACHS FIN SQ GOVT INST	99,851.90	99,851.90
05/30/2024	SWEEP PURCHASE	65,851.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	65,851.32	65,851.32
05/30/2024	SWEEP PURCHASE	116,200.18 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	116,200.18	116,200.18
05/31/2024	SWEEP SALE	106,278.13 shares GOLDMAN SACHS FIN SQ GOVT INST	106,278.13	106,278.13
05/31/2024	SWEEP SALE	86,998.02 shares GOLDMAN SACHS FIN SQ GOVT INST	86,998.02	86,998.02
06/03/2024	SWEEP PURCHASE	14,697.42 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,697.42	14,697.42
06/03/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
06/03/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
06/03/2024	SWEEP PURCHASE	50.59 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	50.59	50.59
06/03/2024	SWEEP SALE	287,854.23 shares GOLDMAN SACHS FIN SQ GOVT INST	287,854.23	287,854.23
06/04/2024	SWEEP PURCHASE	472.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	472.88	472.88



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06/04/2024	SWEEP SALE	7,319.31 shares GOLDMAN SACHS FIN SQ GOVT INST	7,319.31	7,319.31
06/06/2024	SWEEP PURCHASE	99.45 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	99.45	99.45
06/07/2024	SWEEP PURCHASE	1,017.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,017.50	1,017.50
06/07/2024	SWEEP PURCHASE	5.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5.25	5.25
06/07/2024	SWEEP PURCHASE	7,357.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,357.19	7,357.19
06/10/2024	SWEEP PURCHASE	2,661.02 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,661.02	2,661.02
06/10/2024	SWEEP PURCHASE	3,599.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,599.98	3,599.98
06/10/2024	SWEEP SALE	121,694.65 shares GOLDMAN SACHS FIN SQ GOVT INST	121,694.65	121,694.65
06/11/2024	SWEEP PURCHASE	1,352.79 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,352.79	1,352.79
06/11/2024	SWEEP SALE	8,076.69 shares GOLDMAN SACHS FIN SQ GOVT INST	8,076.69	8,076.69
06/12/2024	SWEEP PURCHASE	129,631.89 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	129,631.89	129,631.89



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06/12/2024	SWEEP PURCHASE	107.73 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	107.73	107.73
06/12/2024	SWEEP PURCHASE	1,342.16 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,342.16	1,342.16
06/12/2024	SWEEP PURCHASE	208.7 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	208.70	208.70
06/13/2024	SWEEP PURCHASE	5.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5.25	5.25
06/13/2024	SWEEP PURCHASE	71,210.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	71,210.47	71,210.47
06/14/2024	SWEEP PURCHASE	138,619.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	138,619.98	138,619.98
06/17/2024	SWEEP PURCHASE	24,364.82 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	24,364.82	24,364.82
06/17/2024	SWEEP PURCHASE	3,502.01 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,502.01	3,502.01
06/17/2024	SWEEP SALE	172,303.93 shares GOLDMAN SACHS FIN SQ GOVT INST	172,303.93	172,303.93
06/17/2024	SWEEP PURCHASE	618.1 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	618.10	618.10



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06/18/2024	SWEEP PURCHASE	11,986.86 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	11,986.86	11,986.86
06/18/2024	SWEEP PURCHASE	29,582.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	29,582.50	29,582.50
06/18/2024	SWEEP PURCHASE	10,681.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	10,681.91	10,681.91
06/18/2024	SWEEP SALE	17,056.56 shares GOLDMAN SACHS FIN SQ GOVT INST	17,056.56	17,056.56
06/20/2024	SWEEP PURCHASE	9,117.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,117.62	9,117.62
06/20/2024	SWEEP SALE	1,743 shares GOLDMAN SACHS FIN SQ GOVT INST	1,743.00	1,743.00
06/20/2024	SWEEP SALE	46,877.96 shares GOLDMAN SACHS FIN SQ GOVT INST	46,877.96	46,877.96
06/20/2024	SWEEP PURCHASE	28,526.39 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	28,526.39	28,526.39
06/21/2024	SWEEP PURCHASE	435.89 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	435.89	435.89
06/21/2024	SWEEP PURCHASE	33,956.94 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	33,956.94	33,956.94
06/21/2024	SWEEP PURCHASE	16,997.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	16,997.62	16,997.62



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06/24/2024	SWEEP SALE	13,971.72 shares GOLDMAN SACHS FIN SQ GOVT INST	13,971.72	13,971.72
06/24/2024	SWEEP SALE	7,321.38 shares GOLDMAN SACHS FIN SQ GOVT INST	7,321.38	7,321.38
06/25/2024	SWEEP PURCHASE	35,223.41 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	35,223.41	35,223.41
06/25/2024	SWEEP PURCHASE	164,073.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	164,073.19	164,073.19
06/25/2024	SWEEP SALE	270,541.7 shares GOLDMAN SACHS FIN SQ GOVT INST	270,541.70	270,541.70
06/26/2024	SWEEP PURCHASE	7,149.71 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,149.71	7,149.71
06/27/2024	SWEEP PURCHASE	36,200.85 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	36,200.85	36,200.85
06/28/2024	SWEEP SALE	183,465.95 shares GOLDMAN SACHS FIN SQ GOVT INST	183,465.95	183,465.95
06/28/2024	SWEEP SALE	24,000 shares GOLDMAN SACHS FIN SQ GOVT INST	24,000.00	24,000.00
07/01/2024	SWEEP PURCHASE	2,376.99 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,376.99	2,376.99
07/01/2024	SWEEP PURCHASE	3.74 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.74	3.74
07/01/2024	SWEEP PURCHASE	3.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.75	3.75



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07/01/2024	SWEEP PURCHASE	49.09 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	49.09	49.09
07/01/2024	SWEEP PURCHASE	14,273.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,273.56	14,273.56
07/02/2024	SWEEP SALE	2,078.06 shares GOLDMAN SACHS FIN SQ GOVT INST	2,078.06	2,078.06
07/03/2024	SWEEP SALE	8,007.55 shares GOLDMAN SACHS FIN SQ GOVT INST	8,007.55	8,007.55
07/03/2024	SWEEP PURCHASE	37,404.12 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	37,404.12	37,404.12
07/05/2024	SWEEP PURCHASE	1,818.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,818.75	1,818.75
07/05/2024	SWEEP PURCHASE	78,450.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	78,450.33	78,450.33
07/08/2024	SWEEP PURCHASE	136.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	136.95	136.95
07/09/2024	SWEEP PURCHASE	225,042.61 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	225,042.61	225,042.61
07/09/2024	SWEEP SALE	92,403.63 shares GOLDMAN SACHS FIN SQ GOVT INST	92,403.63	92,403.63
07/10/2024	SWEEP SALE	165,722.9 shares GOLDMAN SACHS FIN SQ GOVT INST	165,722.90	165,722.90
07/10/2024	SWEEP SALE	101,349.42 shares GOLDMAN SACHS FIN SQ GOVT INST	101,349.42	101,349.42



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07/10/2024	SWEEP SALE	48,752.28 shares GOLDMAN SACHS FIN SQ GOVT INST	48,752.28	48,752.28
07/11/2024	SWEEP SALE	150,304.51 shares GOLDMAN SACHS FIN SQ GOVT INST	150,304.51	150,304.51
07/11/2024	SWEEP PURCHASE	10,517.24 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	10,517.24	10,517.24
07/12/2024	SWEEP PURCHASE	59,172.07 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	59,172.07	59,172.07
07/12/2024	SWEEP PURCHASE	47,575.89 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	47,575.89	47,575.89
07/15/2024	SWEEP PURCHASE	14,748.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,748.25	14,748.25
07/15/2024	SWEEP PURCHASE	281,394.37 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	281,394.37	281,394.37
07/15/2024	SWEEP SALE	198,605.13 shares GOLDMAN SACHS FIN SQ GOVT INST	198,605.13	198,605.13
07/16/2024	SWEEP PURCHASE	6,399.31 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,399.31	6,399.31
07/16/2024	SWEEP SALE	7,600.86 shares GOLDMAN SACHS FIN SQ GOVT INST	7,600.86	7,600.86
07/17/2024	SWEEP PURCHASE	5,165.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,165.56	5,165.56



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07/17/2024	SWEEP PURCHASE	160.12 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	160.12	160.12
07/17/2024	SWEEP PURCHASE	1,459.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,459.40	1,459.40
07/17/2024	SWEEP SALE	183.43 shares GOLDMAN SACHS FIN SQ GOVT INST	183.43	183.43
07/18/2024	SWEEP PURCHASE	124,046.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	124,046.60	124,046.60
07/18/2024	SWEEP PURCHASE	176,865.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	176,865.43	176,865.43
07/18/2024	SWEEP PURCHASE	200,835.17 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	200,835.17	200,835.17
07/19/2024	SWEEP PURCHASE	1,950 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,950.00	1,950.00
07/19/2024	SWEEP PURCHASE	74,192.82 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	74,192.82	74,192.82
07/22/2024	SWEEP PURCHASE	146,913.99 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	146,913.99	146,913.99
07/22/2024	SWEEP PURCHASE	258,657.03 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	258,657.03	258,657.03



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07/23/2024	SWEEP PURCHASE	137,856.86 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	137,856.86	137,856.86
07/23/2024	SWEEP SALE	68,000 shares GOLDMAN SACHS FIN SQ GOVT INST	68,000.00	68,000.00
07/23/2024	SWEEP SALE	5,460.59 shares GOLDMAN SACHS FIN SQ GOVT INST	5,460.59	5,460.59
07/23/2024	SWEEP SALE	580,349.19 shares GOLDMAN SACHS FIN SQ GOVT INST	580,349.19	580,349.19
07/24/2024	SWEEP SALE	196,170.33 shares GOLDMAN SACHS FIN SQ GOVT INST	196,170.33	196,170.33
07/24/2024	SWEEP SALE	89,980.6 shares GOLDMAN SACHS FIN SQ GOVT INST	89,980.60	89,980.60
07/24/2024	SWEEP PURCHASE	269.2 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	269.20	269.20
07/25/2024	SWEEP PURCHASE	9,649.12 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,649.12	9,649.12
07/25/2024	SWEEP SALE	5,657.22 shares GOLDMAN SACHS FIN SQ GOVT INST	5,657.22	5,657.22
07/25/2024	SWEEP PURCHASE	353.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	353.28	353.28
07/26/2024	SWEEP SALE	136,000 shares GOLDMAN SACHS FIN SQ GOVT INST	136,000.00	136,000.00
07/26/2024	SWEEP SALE	23,245.1 shares GOLDMAN SACHS FIN SQ GOVT INST	23,245.10	23,245.10
07/26/2024	SWEEP SALE	42,373.69 shares GOLDMAN SACHS FIN SQ GOVT INST	42,373.69	42,373.69



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07/29/2024	SWEEP PURCHASE	909 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	909.00	909.00
07/29/2024	SWEEP PURCHASE	3,454.27 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,454.27	3,454.27
07/30/2024	SWEEP PURCHASE	135,434.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	135,434.57	135,434.57
07/30/2024	SWEEP SALE	50,012.42 shares GOLDMAN SACHS FIN SQ GOVT INST	50,012.42	50,012.42
07/31/2024	SWEEP SALE	221,833.69 shares GOLDMAN SACHS FIN SQ GOVT INST	221,833.69	221,833.69
07/31/2024	SWEEP PURCHASE	97.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	97.50	97.50
08/01/2024	SWEEP PURCHASE	15,286.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	15,286.92	15,286.92
08/01/2024	SWEEP PURCHASE	4,674.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,674.43	4,674.43
08/01/2024	SWEEP PURCHASE	3.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.87	3.87
08/01/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
08/01/2024	SWEEP PURCHASE	51.01 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	51.01	51.01



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08/01/2024	SWEEP PURCHASE	694,039.52 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	694,039.52	694,039.52
08/01/2024	SWEEP SALE	498,046 shares GOLDMAN SACHS FIN SQ GOVT INST	498,046.00	498,046.00
08/02/2024	SWEEP SALE	81,902.42 shares GOLDMAN SACHS FIN SQ GOVT INST	81,902.42	81,902.42
08/02/2024	SWEEP SALE	104,499.29 shares GOLDMAN SACHS FIN SQ GOVT INST	104,499.29	104,499.29
08/02/2024	SWEEP SALE	1,996.2 shares GOLDMAN SACHS FIN SQ GOVT INST	1,996.20	1,996.20
08/05/2024	SWEEP PURCHASE	2,254.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,254.40	2,254.40
08/05/2024	SWEEP SALE	72,233.6 shares GOLDMAN SACHS FIN SQ GOVT INST	72,233.60	72,233.60
08/05/2024	SWEEP PURCHASE	622.76 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	622.76	622.76
08/06/2024	SWEEP PURCHASE	133,006.2 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	133,006.20	133,006.20
08/06/2024	SWEEP SALE	622.76 shares GOLDMAN SACHS FIN SQ GOVT INST	622.76	622.76
08/07/2024	SWEEP PURCHASE	95,429.41 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	95,429.41	95,429.41
08/07/2024	SWEEP SALE	7,670.33 shares GOLDMAN SACHS FIN SQ GOVT INST	7,670.33	7,670.33



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08/07/2024	SWEEP PURCHASE	8,141.44 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,141.44	8,141.44
08/08/2024	SWEEP PURCHASE	55,366.22 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	55,366.22	55,366.22
08/08/2024	SWEEP PURCHASE	4,190.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,190.19	4,190.19
08/09/2024	SWEEP SALE	141,856.76 shares GOLDMAN SACHS FIN SQ GOVT INST	141,856.76	141,856.76
08/09/2024	SWEEP PURCHASE	126,877.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	126,877.92	126,877.92
08/12/2024	SWEEP PURCHASE	109,592.22 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	109,592.22	109,592.22
08/12/2024	SWEEP SALE	97,540.91 shares GOLDMAN SACHS FIN SQ GOVT INST	97,540.91	97,540.91
08/12/2024	SWEEP PURCHASE	38,148.22 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	38,148.22	38,148.22
08/13/2024	SWEEP SALE	26,483.23 shares GOLDMAN SACHS FIN SQ GOVT INST	26,483.23	26,483.23
08/13/2024	SWEEP SALE	49,998.79 shares GOLDMAN SACHS FIN SQ GOVT INST	49,998.79	49,998.79
08/14/2024	SWEEP PURCHASE	152,748.17 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	152,748.17	152,748.17
08/14/2024	SWEEP SALE	6,991.67 shares GOLDMAN SACHS FIN SQ GOVT INST	6,991.67	6,991.67



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08/14/2024	SWEEP PURCHASE	60,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	60,000.00	60,000.00
08/15/2024	SWEEP SALE	17,728.4 shares GOLDMAN SACHS FIN SQ GOVT INST	17,728.40	17,728.40
08/15/2024	SWEEP PURCHASE	177.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	177.87	177.87
08/15/2024	SWEEP PURCHASE	163,933.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	163,933.68	163,933.68
08/15/2024	SWEEP PURCHASE	578 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	578.00	578.00
08/16/2024	SWEEP SALE	33,974.54 shares GOLDMAN SACHS FIN SQ GOVT INST	33,974.54	33,974.54
08/16/2024	SWEEP SALE	41,506.08 shares GOLDMAN SACHS FIN SQ GOVT INST	41,506.08	41,506.08
08/16/2024	SWEEP SALE	13,306.51 shares GOLDMAN SACHS FIN SQ GOVT INST	13,306.51	13,306.51
08/16/2024	SWEEP PURCHASE	296.67 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	296.67	296.67
08/19/2024	SWEEP PURCHASE	31,722.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	31,722.28	31,722.28
08/19/2024	SWEEP PURCHASE	348.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	348.60	348.60



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08/19/2024	SWEEP PURCHASE	21,198.76 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	21,198.76	21,198.76
08/19/2024	SWEEP PURCHASE	341.48 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	341.48	341.48
08/20/2024	SWEEP SALE	145,641.32 shares GOLDMAN SACHS FIN SQ GOVT INST	145,641.32	145,641.32
08/20/2024	SWEEP PURCHASE	43,400.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	43,400.33	43,400.33
08/20/2024	SWEEP PURCHASE	297,980.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	297,980.95	297,980.95
08/20/2024	SWEEP SALE	13,662.67 shares GOLDMAN SACHS FIN SQ GOVT INST	13,662.67	13,662.67
08/21/2024	SWEEP PURCHASE	118,812.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	118,812.47	118,812.47
08/21/2024	SWEEP SALE	67,144.82 shares GOLDMAN SACHS FIN SQ GOVT INST	67,144.82	67,144.82
08/21/2024	SWEEP SALE	120,356.51 shares GOLDMAN SACHS FIN SQ GOVT INST	120,356.51	120,356.51
08/21/2024	SWEEP SALE	217,893.59 shares GOLDMAN SACHS FIN SQ GOVT INST	217,893.59	217,893.59
08/22/2024	SWEEP SALE	4,994.45 shares GOLDMAN SACHS FIN SQ GOVT INST	4,994.45	4,994.45
08/23/2024	SWEEP PURCHASE	143,325.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	143,325.05	143,325.05



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08/26/2024	SWEEP PURCHASE	8,967.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,967.92	8,967.92
08/26/2024	SWEEP PURCHASE	102,491.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	102,491.98	102,491.98
08/27/2024	SWEEP SALE	119,225.8 shares GOLDMAN SACHS FIN SQ GOVT INST	119,225.80	119,225.80
08/27/2024	SWEEP SALE	58,184.68 shares GOLDMAN SACHS FIN SQ GOVT INST	58,184.68	58,184.68
08/28/2024	SWEEP PURCHASE	87,536.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	87,536.57	87,536.57
08/28/2024	SWEEP SALE	1,407.13 shares GOLDMAN SACHS FIN SQ GOVT INST	1,407.13	1,407.13
08/28/2024	SWEEP SALE	251,010.59 shares GOLDMAN SACHS FIN SQ GOVT INST	251,010.59	251,010.59
08/28/2024	SWEEP PURCHASE	517.12 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	517.12	517.12
08/29/2024	SWEEP SALE	7,743.78 shares GOLDMAN SACHS FIN SQ GOVT INST	7,743.78	7,743.78
08/30/2024	SWEEP SALE	158,568.86 shares GOLDMAN SACHS FIN SQ GOVT INST	158,568.86	158,568.86
09/03/2024	SWEEP PURCHASE	7,733.01 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,733.01	7,733.01
09/03/2024	SWEEP PURCHASE	3.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.87	3.87



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09/03/2024	SWEEP PURCHASE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.88	3.88
09/03/2024	SWEEP PURCHASE	51.01 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	51.01	51.01
09/03/2024	SWEEP PURCHASE	28,723.11 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	28,723.11	28,723.11
09/04/2024	SWEEP PURCHASE	3.26 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.26	3.26
09/05/2024	SWEEP SALE	29,000 shares GOLDMAN SACHS FIN SQ GOVT INST	29,000.00	29,000.00
09/05/2024	SWEEP PURCHASE	9,222.42 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,222.42	9,222.42
09/06/2024	SWEEP SALE	43,940.43 shares GOLDMAN SACHS FIN SQ GOVT INST	43,940.43	43,940.43
09/09/2024	SWEEP PURCHASE	3,245.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,245.50	3,245.50
09/09/2024	SWEEP PURCHASE	16,126.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	16,126.91	16,126.91
09/09/2024	SWEEP SALE	7,603.7 shares GOLDMAN SACHS FIN SQ GOVT INST	7,603.70	7,603.70
09/09/2024	SWEEP PURCHASE	200,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	200,000.00	200,000.00



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**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
09/10/2024	SWEEP PURCHASE	451.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	451.62	451.62
09/10/2024	SWEEP SALE	593,215.59 shares GOLDMAN SACHS FIN SQ GOVT INST	593,215.59	593,215.59
09/10/2024	SWEEP PURCHASE	59,194.93 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	59,194.93	59,194.93
09/11/2024	SWEEP PURCHASE	117,639.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	117,639.81	117,639.81
09/11/2024	SWEEP PURCHASE	6,083 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,083.00	6,083.00
09/12/2024	SWEEP PURCHASE	17,810.11 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	17,810.11	17,810.11
09/12/2024	SWEEP PURCHASE	234.08 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	234.08	234.08
09/12/2024	SWEEP SALE	65,277.93 shares GOLDMAN SACHS FIN SQ GOVT INST	65,277.93	65,277.93
09/12/2024	SWEEP PURCHASE	79,503.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	79,503.19	79,503.19
09/13/2024	SWEEP PURCHASE	44,070.04 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	44,070.04	44,070.04
09/13/2024	SWEEP SALE	60,116.17 shares GOLDMAN SACHS FIN SQ GOVT INST	60,116.17	60,116.17



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
09/16/2024	SWEEP PURCHASE	26,611.08 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	26,611.08	26,611.08
09/16/2024	SWEEP PURCHASE	2,157.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,157.19	2,157.19
09/16/2024	SWEEP SALE	46,256.46 shares GOLDMAN SACHS FIN SQ GOVT INST	46,256.46	46,256.46
09/16/2024	SWEEP PURCHASE	9,664.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,664.84	9,664.84
09/17/2024	SWEEP PURCHASE	1,418.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,418.57	1,418.57
09/17/2024	SWEEP PURCHASE	462.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	462.91	462.91
09/17/2024	SWEEP PURCHASE	99,324.06 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	99,324.06	99,324.06
09/17/2024	SWEEP SALE	31,992.61 shares GOLDMAN SACHS FIN SQ GOVT INST	31,992.61	31,992.61
09/18/2024	SWEEP SALE	98,741.66 shares GOLDMAN SACHS FIN SQ GOVT INST	98,741.66	98,741.66
09/18/2024	SWEEP PURCHASE	348.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	348.60	348.60
09/18/2024	SWEEP PURCHASE	3,721.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,721.32	3,721.32



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09/18/2024	SWEEP SALE	79,765.32 shares GOLDMAN SACHS FIN SQ GOVT INST	79,765.32	79,765.32
09/18/2024	SWEEP PURCHASE	337.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	337.33	337.33
09/19/2024	SWEEP SALE	75,963.54 shares GOLDMAN SACHS FIN SQ GOVT INST	75,963.54	75,963.54
09/19/2024	SWEEP PURCHASE	54,450.14 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	54,450.14	54,450.14
09/19/2024	SWEEP SALE	6,298.3 shares GOLDMAN SACHS FIN SQ GOVT INST	6,298.30	6,298.30
09/20/2024	SWEEP PURCHASE	4,719.74 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,719.74	4,719.74
09/20/2024	SWEEP PURCHASE	194,453.29 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	194,453.29	194,453.29
09/20/2024	SWEEP SALE	93,909.52 shares GOLDMAN SACHS FIN SQ GOVT INST	93,909.52	93,909.52
09/20/2024	SWEEP SALE	9,458.5 shares GOLDMAN SACHS FIN SQ GOVT INST	9,458.50	9,458.50
09/23/2024	SWEEP PURCHASE	15,981.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	15,981.98	15,981.98
09/23/2024	SWEEP PURCHASE	3,098.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,098.28	3,098.28
09/23/2024	SWEEP SALE	7,459.82 shares GOLDMAN SACHS FIN SQ GOVT INST	7,459.82	7,459.82



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09/23/2024	SWEEP SALE	12,937.38 shares GOLDMAN SACHS FIN SQ GOVT INST	12,937.38	12,937.38
09/24/2024	SWEEP PURCHASE	65,041.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	65,041.69	65,041.69
09/24/2024	SWEEP PURCHASE	48,575.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	48,575.05	48,575.05
09/25/2024	SWEEP PURCHASE	14,508.09 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,508.09	14,508.09
09/25/2024	SWEEP PURCHASE	17,426.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	17,426.87	17,426.87
09/26/2024	SWEEP PURCHASE	7,451.36 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,451.36	7,451.36
09/26/2024	SWEEP SALE	85,770.51 shares GOLDMAN SACHS FIN SQ GOVT INST	85,770.51	85,770.51
09/27/2024	SWEEP SALE	3.88 shares GOLDMAN SACHS FIN SQ GOVT INST	3.88	3.88
09/27/2024	SWEEP SALE	131,278.59 shares GOLDMAN SACHS FIN SQ GOVT INST	131,278.59	131,278.59
09/27/2024	SWEEP SALE	40,564.94 shares GOLDMAN SACHS FIN SQ GOVT INST	40,564.94	40,564.94
09/30/2024	SWEEP SALE	48,963.01 shares GOLDMAN SACHS FIN SQ GOVT INST	48,963.01	48,963.01
09/30/2024	SWEEP PURCHASE	140,672.64 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	140,672.64	140,672.64



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09/30/2024	SWEEP PURCHASE	4,092.97 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,092.97	4,092.97
10/01/2024	SWEEP PURCHASE	29,146.24 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	29,146.24	29,146.24
10/01/2024	SWEEP PURCHASE	3.64 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.64	3.64
10/01/2024	SWEEP PURCHASE	3.63 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.63	3.63
10/01/2024	SWEEP PURCHASE	47.93 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	47.93	47.93
10/01/2024	SWEEP SALE	38,419.41 shares GOLDMAN SACHS FIN SQ GOVT INST	38,419.41	38,419.41
10/01/2024	SWEEP PURCHASE	1,686.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,686.25	1,686.25
10/02/2024	SWEEP PURCHASE	110,000.9 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	110,000.90	110,000.90
10/02/2024	SWEEP SALE	140,048.78 shares GOLDMAN SACHS FIN SQ GOVT INST	140,048.78	140,048.78
10/02/2024	SWEEP SALE	59,260.59 shares GOLDMAN SACHS FIN SQ GOVT INST	59,260.59	59,260.59
10/02/2024	SWEEP PURCHASE	187.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	187.50	187.50



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10/03/2024	SWEEP PURCHASE	639.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	639.87	639.87
10/03/2024	SWEEP PURCHASE	16,163.16 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	16,163.16	16,163.16
10/03/2024	SWEEP SALE	3.26 shares GOLDMAN SACHS FIN SQ GOVT INST	3.26	3.26
10/04/2024	SWEEP SALE	8,971.88 shares GOLDMAN SACHS FIN SQ GOVT INST	8,971.88	8,971.88
10/07/2024	SWEEP PURCHASE	4,399.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,399.50	4,399.50
10/07/2024	SWEEP PURCHASE	73.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	73.98	73.98
10/07/2024	SWEEP SALE	30,974.13 shares GOLDMAN SACHS FIN SQ GOVT INST	30,974.13	30,974.13
10/08/2024	SWEEP PURCHASE	122,135.79 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	122,135.79	122,135.79
10/08/2024	SWEEP SALE	43,384.31 shares GOLDMAN SACHS FIN SQ GOVT INST	43,384.31	43,384.31
10/08/2024	SWEEP PURCHASE	45,764.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	45,764.88	45,764.88
10/09/2024	SWEEP PURCHASE	100,386.71 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	100,386.71	100,386.71
10/09/2024	SWEEP SALE	37,167.67 shares GOLDMAN SACHS FIN SQ GOVT INST	37,167.67	37,167.67



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10/10/2024	SWEEP SALE	121,500.79 shares GOLDMAN SACHS FIN SQ GOVT INST	121,500.79	121,500.79
10/10/2024	SWEEP PURCHASE	35,624.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	35,624.84	35,624.84
10/11/2024	SWEEP PURCHASE	22,468.65 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	22,468.65	22,468.65
10/11/2024	SWEEP PURCHASE	206,919.37 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	206,919.37	206,919.37
10/11/2024	SWEEP PURCHASE	14,146.76 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,146.76	14,146.76
10/15/2024	SWEEP PURCHASE	14,497.26 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,497.26	14,497.26
10/15/2024	SWEEP PURCHASE	5,990.04 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,990.04	5,990.04
10/15/2024	SWEEP PURCHASE	127,163.41 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	127,163.41	127,163.41
10/15/2024	SWEEP PURCHASE	1,298.2 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,298.20	1,298.20
10/16/2024	SWEEP PURCHASE	17,072.09 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	17,072.09	17,072.09



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
10/16/2024	SWEEP PURCHASE	12,314.13 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	12,314.13	12,314.13
10/16/2024	SWEEP PURCHASE	2,150.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,150.40	2,150.40
10/17/2024	SWEEP PURCHASE	2,676.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,676.62	2,676.62
10/17/2024	SWEEP SALE	1,743 shares GOLDMAN SACHS FIN SQ GOVT INST	1,743.00	1,743.00
10/17/2024	SWEEP PURCHASE	14,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,000,000.00	14,000,000.00
10/17/2024	SWEEP SALE	76,256.63 shares GOLDMAN SACHS FIN SQ GOVT INST	76,256.63	76,256.63
10/17/2024	SWEEP SALE	23,171.21 shares GOLDMAN SACHS FIN SQ GOVT INST	23,171.21	23,171.21
10/18/2024	SWEEP PURCHASE	4,699.06 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,699.06	4,699.06
10/18/2024	SWEEP PURCHASE	820.7 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	820.70	820.70
10/18/2024	SWEEP PURCHASE	14,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,000,000.00	14,000,000.00
10/18/2024	SWEEP PURCHASE	20,002.79 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	20,002.79	20,002.79



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10/18/2024	SWEEP PURCHASE	1,940.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,940.68	1,940.68
10/21/2024	SWEEP PURCHASE	214,581.07 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	214,581.07	214,581.07
10/21/2024	SWEEP SALE	147,831.52 shares GOLDMAN SACHS FIN SQ GOVT INST	147,831.52	147,831.52
10/21/2024	SWEEP SALE	15,840.91 shares GOLDMAN SACHS FIN SQ GOVT INST	15,840.91	15,840.91
10/22/2024	SWEEP PURCHASE	2,777.85 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,777.85	2,777.85
10/22/2024	SWEEP PURCHASE	8,749,762.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,749,762.91	8,749,762.91
10/22/2024	SWEEP PURCHASE	1,250,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,250,000.00	1,250,000.00
10/22/2024	SWEEP SALE	24,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	24,500,000.00	24,500,000.00
10/22/2024	SWEEP SALE	82,893.45 shares GOLDMAN SACHS FIN SQ GOVT INST	82,893.45	82,893.45
10/22/2024	SWEEP PURCHASE	14,553,511.65 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	14,553,511.65	14,553,511.65
10/23/2024	SWEEP SALE	1,250,000 shares GOLDMAN SACHS FIN SQ GOVT INST	1,250,000.00	1,250,000.00
10/23/2024	SWEEP SALE	13,238,246.48 shares GOLDMAN SACHS FIN SQ GOVT INST	13,238,246.48	13,238,246.48



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10/23/2024	SWEEP SALE	545,262.81 shares GOLDMAN SACHS FIN SQ GOVT INST	545,262.81	545,262.81
10/24/2024	SWEEP SALE	8,291,138.75 shares GOLDMAN SACHS FIN SQ GOVT INST	8,291,138.75	8,291,138.75
10/24/2024	SWEEP SALE	206,225.54 shares GOLDMAN SACHS FIN SQ GOVT INST	206,225.54	206,225.54
10/24/2024	SWEEP SALE	370,379.74 shares GOLDMAN SACHS FIN SQ GOVT INST	370,379.74	370,379.74
10/25/2024	SWEEP SALE	185,413.24 shares GOLDMAN SACHS FIN SQ GOVT INST	185,413.24	185,413.24
10/25/2024	SWEEP PURCHASE	2,833.53 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,833.53	2,833.53
10/25/2024	SWEEP PURCHASE	7,215.15 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,215.15	7,215.15
10/25/2024	SWEEP SALE	68,678.42 shares GOLDMAN SACHS FIN SQ GOVT INST	68,678.42	68,678.42
10/28/2024	SWEEP PURCHASE	3,432 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,432.00	3,432.00
10/28/2024	SWEEP SALE	192,199.6 shares GOLDMAN SACHS FIN SQ GOVT INST	192,199.60	192,199.60
10/28/2024	SWEEP SALE	12,195.65 shares GOLDMAN SACHS FIN SQ GOVT INST	12,195.65	12,195.65
10/28/2024	SWEEP SALE	31.02 shares GOLDMAN SACHS FIN SQ GOVT INST	31.02	31.02
10/29/2024	SWEEP SALE	38,411.48 shares GOLDMAN SACHS FIN SQ GOVT INST	38,411.48	38,411.48



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
10/29/2024	SWEEP PURCHASE	1,187.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,187.28	1,187.28
10/29/2024	SWEEP PURCHASE	101,920.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	101,920.47	101,920.47
10/29/2024	SWEEP PURCHASE	364,534.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	364,534.96	364,534.96
10/30/2024	SWEEP SALE	2,322 shares GOLDMAN SACHS FIN SQ GOVT INST	2,322.00	2,322.00
10/30/2024	SWEEP PURCHASE	192,199.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	192,199.60	192,199.60
10/30/2024	SWEEP SALE	7,670.53 shares GOLDMAN SACHS FIN SQ GOVT INST	7,670.53	7,670.53
10/31/2024	SWEEP PURCHASE	25,480.77 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	25,480.77	25,480.77
10/31/2024	SWEEP PURCHASE	16,358.23 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	16,358.23	16,358.23
10/31/2024	SWEEP PURCHASE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,500,000.00	3,500,000.00
10/31/2024	SWEEP SALE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,500,000.00	3,500,000.00
10/31/2024	SWEEP SALE	3,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,500,000.00	3,500,000.00
10/31/2024	SWEEP SALE	595,907.76 shares GOLDMAN SACHS FIN SQ GOVT INST	595,907.76	595,907.76



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**Plan 501**

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
10/31/2024	SWEEP PURCHASE	120,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	120,000.00	120,000.00
11/01/2024	SWEEP PURCHASE	12,409.23 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	12,409.23	12,409.23
11/01/2024	SWEEP PURCHASE	160.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	160.57	160.57
11/01/2024	SWEEP PURCHASE	3.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.56	3.56
11/01/2024	SWEEP PURCHASE	19,844.61 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	19,844.61	19,844.61
11/01/2024	SWEEP PURCHASE	367,897.02 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	367,897.02	367,897.02
11/04/2024	SWEEP PURCHASE	2,661.14 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,661.14	2,661.14
11/04/2024	SWEEP SALE	116,896.13 shares GOLDMAN SACHS FIN SQ GOVT INST	116,896.13	116,896.13
11/05/2024	SWEEP PURCHASE	4,103.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,103.50	4,103.50
11/06/2024	SWEEP SALE	8,173.38 shares GOLDMAN SACHS FIN SQ GOVT INST	8,173.38	8,173.38
11/06/2024	SWEEP SALE	81,555.44 shares GOLDMAN SACHS FIN SQ GOVT INST	81,555.44	81,555.44



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
11/07/2024	SWEEP PURCHASE	254,673.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	254,673.33	254,673.33
11/07/2024	SWEEP SALE	260,789.34 shares GOLDMAN SACHS FIN SQ GOVT INST	260,789.34	260,789.34
11/07/2024	SWEEP SALE	34,355.98 shares GOLDMAN SACHS FIN SQ GOVT INST	34,355.98	34,355.98
11/08/2024	SWEEP SALE	30,686.5 shares GOLDMAN SACHS FIN SQ GOVT INST	30,686.50	30,686.50
11/08/2024	SWEEP SALE	164,025.73 shares GOLDMAN SACHS FIN SQ GOVT INST	164,025.73	164,025.73
11/08/2024	SWEEP PURCHASE	104,362.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	104,362.28	104,362.28
11/08/2024	SWEEP SALE	172,746.93 shares GOLDMAN SACHS FIN SQ GOVT INST	172,746.93	172,746.93
11/12/2024	SWEEP PURCHASE	43,817.39 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	43,817.39	43,817.39
11/12/2024	SWEEP PURCHASE	19,578.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	19,578.98	19,578.98
11/13/2024	SWEEP PURCHASE	52,957.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	52,957.50	52,957.50
11/13/2024	SWEEP PURCHASE	9,464.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,464.96	9,464.96
11/13/2024	SWEEP PURCHASE	102.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	102.57	102.57



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
11/14/2024	SWEEP PURCHASE	2,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,000.00	2,000.00
11/14/2024	SWEEP PURCHASE	96,231.03 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	96,231.03	96,231.03
11/15/2024	SWEEP PURCHASE	262,980.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	262,980.25	262,980.25
11/15/2024	SWEEP PURCHASE	155,330.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	155,330.32	155,330.32
11/15/2024	SWEEP PURCHASE	188.22 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	188.22	188.22
11/18/2024	SWEEP PURCHASE	9,525.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,525.21	9,525.21
11/18/2024	SWEEP PURCHASE	3,402.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,402.21	3,402.21
11/18/2024	SWEEP PURCHASE	31,661.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	31,661.19	31,661.19
11/18/2024	SWEEP PURCHASE	740.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	740.21	740.21
11/19/2024	SWEEP SALE	208,596.33 shares GOLDMAN SACHS FIN SQ GOVT INST	208,596.33	208,596.33
11/19/2024	SWEEP SALE	225,392.57 shares GOLDMAN SACHS FIN SQ GOVT INST	225,392.57	225,392.57



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
11/19/2024	SWEEP PURCHASE	2,730 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,730.00	2,730.00
11/20/2024	SWEEP PURCHASE	303,707.04 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	303,707.04	303,707.04
11/20/2024	SWEEP PURCHASE	245,185.64 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	245,185.64	245,185.64
11/20/2024	SWEEP SALE	10,115.32 shares GOLDMAN SACHS FIN SQ GOVT INST	10,115.32	10,115.32
11/20/2024	SWEEP SALE	399,162.09 shares GOLDMAN SACHS FIN SQ GOVT INST	399,162.09	399,162.09
11/21/2024	SWEEP PURCHASE	227.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	227.05	227.05
11/21/2024	SWEEP SALE	1,743 shares GOLDMAN SACHS FIN SQ GOVT INST	1,743.00	1,743.00
11/21/2024	SWEEP PURCHASE	504.17 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	504.17	504.17
11/21/2024	SWEEP PURCHASE	61,429.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	61,429.56	61,429.56
11/21/2024	SWEEP PURCHASE	566.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	566.91	566.91
11/22/2024	SWEEP SALE	333,484.84 shares GOLDMAN SACHS FIN SQ GOVT INST	333,484.84	333,484.84
11/22/2024	SWEEP SALE	5,892.58 shares GOLDMAN SACHS FIN SQ GOVT INST	5,892.58	5,892.58



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11/22/2024	SWEEP PURCHASE	251,929.39 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	251,929.39	251,929.39
11/25/2024	SWEEP PURCHASE	6,284.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,284.50	6,284.50
11/25/2024	SWEEP PURCHASE	117,675.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	117,675.69	117,675.69
11/25/2024	SWEEP PURCHASE	6.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6.21	6.21
11/26/2024	SWEEP PURCHASE	335,718.35 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	335,718.35	335,718.35
11/26/2024	SWEEP PURCHASE	239,472.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	239,472.32	239,472.32
11/26/2024	SWEEP PURCHASE	362,353.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	362,353.43	362,353.43
11/26/2024	SWEEP SALE	595,528.07 shares GOLDMAN SACHS FIN SQ GOVT INST	595,528.07	595,528.07
11/27/2024	SWEEP PURCHASE	182,525.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	182,525.96	182,525.96
11/27/2024	SWEEP SALE	346,212.45 shares GOLDMAN SACHS FIN SQ GOVT INST	346,212.45	346,212.45
11/29/2024	SWEEP SALE	858,239.64 shares GOLDMAN SACHS FIN SQ GOVT INST	858,239.64	858,239.64



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
11/29/2024	SWEEP SALE	51,590.58 shares GOLDMAN SACHS FIN SQ GOVT INST	51,590.58	51,590.58
11/29/2024	SWEEP PURCHASE	236,931.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	236,931.19	236,931.19
12/02/2024	SWEEP PURCHASE	21,173.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	21,173.96	21,173.96
12/02/2024	SWEEP PURCHASE	4.02 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4.02	4.02
12/02/2024	SWEEP PURCHASE	3.44 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.44	3.44
12/02/2024	SWEEP PURCHASE	116.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	116.05	116.05
12/02/2024	SWEEP PURCHASE	42,729.68 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	42,729.68	42,729.68
12/03/2024	SWEEP PURCHASE	6,144.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,144.75	6,144.75
12/03/2024	SWEEP SALE	42,835.81 shares GOLDMAN SACHS FIN SQ GOVT INST	42,835.81	42,835.81
12/04/2024	SWEEP PURCHASE	3,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,000,000.00	3,000,000.00
12/04/2024	SWEEP PURCHASE	149,000.28 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	149,000.28	149,000.28



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12/05/2024	SWEEP SALE	549.73 shares GOLDMAN SACHS FIN SQ GOVT INST	549.73	549.73
12/05/2024	SWEEP SALE	166,606.45 shares GOLDMAN SACHS FIN SQ GOVT INST	166,606.45	166,606.45
12/05/2024	SWEEP PURCHASE	61,148.12 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	61,148.12	61,148.12
12/06/2024	SWEEP PURCHASE	1,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,000,000.00	1,000,000.00
12/06/2024	SWEEP PURCHASE	500,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	500,000.00	500,000.00
12/06/2024	SWEEP SALE	3,000,000 shares GOLDMAN SACHS FIN SQ GOVT INST	3,000,000.00	3,000,000.00
12/06/2024	SWEEP PURCHASE	20,940.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	20,940.50	20,940.50
12/06/2024	SWEEP PURCHASE	1,500,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,500,000.00	1,500,000.00
12/09/2024	SWEEP PURCHASE	52,825.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	52,825.88	52,825.88
12/09/2024	SWEEP SALE	500,000 shares GOLDMAN SACHS FIN SQ GOVT INST	500,000.00	500,000.00
12/09/2024	SWEEP SALE	1,646,093.95 shares GOLDMAN SACHS FIN SQ GOVT INST	1,646,093.95	1,646,093.95
12/09/2024	SWEEP SALE	29,483.92 shares GOLDMAN SACHS FIN SQ GOVT INST	29,483.92	29,483.92



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
12/10/2024	SWEEP PURCHASE	199,875.11 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	199,875.11	199,875.11
12/10/2024	SWEEP PURCHASE	51,879.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	51,879.91	51,879.91
12/11/2024	SWEEP PURCHASE	370.14 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	370.14	370.14
12/11/2024	SWEEP PURCHASE	2,132.71 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,132.71	2,132.71
12/11/2024	SWEEP SALE	4,881.62 shares GOLDMAN SACHS FIN SQ GOVT INST	4,881.62	4,881.62
12/12/2024	SWEEP PURCHASE	22,904.34 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	22,904.34	22,904.34
12/12/2024	SWEEP PURCHASE	104,819.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	104,819.05	104,819.05
12/12/2024	SWEEP PURCHASE	520.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	520.40	520.40
12/13/2024	SWEEP SALE	1,051,974.22 shares GOLDMAN SACHS FIN SQ GOVT INST	1,051,974.22	1,051,974.22
12/13/2024	SWEEP PURCHASE	6,764.39 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,764.39	6,764.39
12/13/2024	SWEEP SALE	19,271.92 shares GOLDMAN SACHS FIN SQ GOVT INST	19,271.92	19,271.92



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12/13/2024	SWEEP PURCHASE	50,193.65 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	50,193.65	50,193.65
12/16/2024	SWEEP SALE	51,674.65 shares GOLDMAN SACHS FIN SQ GOVT INST	51,674.65	51,674.65
12/16/2024	SWEEP SALE	136,177.12 shares GOLDMAN SACHS FIN SQ GOVT INST	136,177.12	136,177.12
12/16/2024	SWEEP PURCHASE	578 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	578.00	578.00
12/17/2024	SWEEP SALE	131,454.28 shares GOLDMAN SACHS FIN SQ GOVT INST	131,454.28	131,454.28
12/17/2024	SWEEP PURCHASE	569.99 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	569.99	569.99
12/17/2024	SWEEP PURCHASE	129,939.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	129,939.87	129,939.87
12/17/2024	SWEEP SALE	200,366.04 shares GOLDMAN SACHS FIN SQ GOVT INST	200,366.04	200,366.04
12/18/2024	SWEEP PURCHASE	160,091.95 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	160,091.95	160,091.95
12/18/2024	SWEEP SALE	4,233 shares GOLDMAN SACHS FIN SQ GOVT INST	4,233.00	4,233.00
12/18/2024	SWEEP SALE	145,067.55 shares GOLDMAN SACHS FIN SQ GOVT INST	145,067.55	145,067.55
12/18/2024	SWEEP PURCHASE	1,609.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,609.50	1,609.50



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12/19/2024	SWEEP SALE	0.5 share GOLDMAN SACHS FIN SQ GOVT INST	0.50	0.50
12/19/2024	SWEEP PURCHASE	276,132.85 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	276,132.85	276,132.85
12/19/2024	SWEEP SALE	8,459.76 shares GOLDMAN SACHS FIN SQ GOVT INST	8,459.76	8,459.76
12/20/2024	SWEEP SALE	75,034.19 shares GOLDMAN SACHS FIN SQ GOVT INST	75,034.19	75,034.19
12/20/2024	SWEEP PURCHASE	78,589.71 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	78,589.71	78,589.71
12/20/2024	SWEEP SALE	78,249.03 shares GOLDMAN SACHS FIN SQ GOVT INST	78,249.03	78,249.03
12/20/2024	SWEEP SALE	652,704.21 shares GOLDMAN SACHS FIN SQ GOVT INST	652,704.21	652,704.21
12/20/2024	SWEEP PURCHASE	129,396.55 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	129,396.55	129,396.55
12/23/2024	SWEEP PURCHASE	227.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	227.05	227.05
12/23/2024	SWEEP PURCHASE	675 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	675.00	675.00
12/23/2024	SWEEP SALE	34,552.87 shares GOLDMAN SACHS FIN SQ GOVT INST	34,552.87	34,552.87
12/23/2024	SWEEP PURCHASE	90,845.62 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	90,845.62	90,845.62



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
12/24/2024	SWEEP PURCHASE	15,476.27 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	15,476.27	15,476.27
12/26/2024	SWEEP PURCHASE	12,417.05 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	12,417.05	12,417.05
12/26/2024	SWEEP PURCHASE	49,916.85 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	49,916.85	49,916.85
12/26/2024	SWEEP PURCHASE	2,144.03 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,144.03	2,144.03
12/27/2024	SWEEP PURCHASE	1,898.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,898.81	1,898.81
12/27/2024	SWEEP PURCHASE	86,036.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	86,036.81	86,036.81
12/30/2024	SWEEP PURCHASE	0.5 share GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	0.50	0.50
12/30/2024	SWEEP PURCHASE	126,384.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	126,384.21	126,384.21
12/31/2024	SWEEP SALE	278,346.31 shares GOLDMAN SACHS FIN SQ GOVT INST	278,346.31	278,346.31
12/31/2024	SWEEP PURCHASE	71,526 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	71,526.00	71,526.00
12/31/2024	SWEEP SALE	50,240.96 shares GOLDMAN SACHS FIN SQ GOVT INST	50,240.96	50,240.96



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01/02/2025	SWEEP PURCHASE	4,796.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,796.43	4,796.43
01/02/2025	SWEEP PURCHASE	181.78 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	181.78	181.78
01/02/2025	SWEEP PURCHASE	3.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.43	3.43
01/02/2025	SWEEP PURCHASE	828.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	828.43	828.43
01/02/2025	SWEEP PURCHASE	28,452.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	28,452.33	28,452.33
01/03/2025	SWEEP SALE	24,531 shares GOLDMAN SACHS FIN SQ GOVT INST	24,531.00	24,531.00
01/06/2025	SWEEP PURCHASE	7,280.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	7,280.75	7,280.75
01/06/2025	SWEEP PURCHASE	1,190,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,190,000.00	1,190,000.00
01/06/2025	SWEEP SALE	46,771.95 shares GOLDMAN SACHS FIN SQ GOVT INST	46,771.95	46,771.95
01/07/2025	SWEEP PURCHASE	71,260.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	71,260.21	71,260.21
01/08/2025	SWEEP PURCHASE	5,980.75 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,980.75	5,980.75



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01/08/2025	SWEEP SALE	71,234.7 shares GOLDMAN SACHS FIN SQ GOVT INST	71,234.70	71,234.70
01/08/2025	SWEEP SALE	198,133.33 shares GOLDMAN SACHS FIN SQ GOVT INST	198,133.33	198,133.33
01/09/2025	SWEEP PURCHASE	39,770.78 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	39,770.78	39,770.78
01/10/2025	SWEEP PURCHASE	25,267.27 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	25,267.27	25,267.27
01/10/2025	SWEEP PURCHASE	62,526.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	62,526.81	62,526.81
01/10/2025	SWEEP PURCHASE	6,251.52 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,251.52	6,251.52
01/10/2025	SWEEP SALE	16,296.44 shares GOLDMAN SACHS FIN SQ GOVT INST	16,296.44	16,296.44
01/13/2025	SWEEP PURCHASE	2,867 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,867.00	2,867.00
01/13/2025	SWEEP PURCHASE	31,791.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	31,791.91	31,791.91
01/13/2025	SWEEP SALE	88,222.2 shares GOLDMAN SACHS FIN SQ GOVT INST	88,222.20	88,222.20
01/14/2025	SWEEP PURCHASE	500,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	500,000.00	500,000.00
01/14/2025	SWEEP SALE	1,190,000 shares GOLDMAN SACHS FIN SQ GOVT INST	1,190,000.00	1,190,000.00



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01/14/2025	SWEEP PURCHASE	255,239.42 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	255,239.42	255,239.42
01/14/2025	SWEEP PURCHASE	690,000 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	690,000.00	690,000.00
01/15/2025	SWEEP SALE	584,161.54 shares GOLDMAN SACHS FIN SQ GOVT INST	584,161.54	584,161.54
01/15/2025	SWEEP PURCHASE	159,876.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	159,876.84	159,876.84
01/15/2025	SWEEP PURCHASE	96,202.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	96,202.60	96,202.60
01/16/2025	SWEEP PURCHASE	156,837.85 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	156,837.85	156,837.85
01/16/2025	SWEEP SALE	138,532.52 shares GOLDMAN SACHS FIN SQ GOVT INST	138,532.52	138,532.52
01/16/2025	SWEEP PURCHASE	229.64 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	229.64	229.64
01/17/2025	SWEEP PURCHASE	176,076.57 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	176,076.57	176,076.57
01/17/2025	SWEEP PURCHASE	18,157.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	18,157.33	18,157.33
01/17/2025	SWEEP SALE	82,730.05 shares GOLDMAN SACHS FIN SQ GOVT INST	82,730.05	82,730.05



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01/17/2025	SWEEP PURCHASE	2,412.76 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,412.76	2,412.76
01/21/2025	SWEEP PURCHASE	12,274.72 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	12,274.72	12,274.72
01/21/2025	SWEEP SALE	93,588.77 shares GOLDMAN SACHS FIN SQ GOVT INST	93,588.77	93,588.77
01/21/2025	SWEEP PURCHASE	108,323 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	108,323.00	108,323.00
01/22/2025	SWEEP SALE	132,223.66 shares GOLDMAN SACHS FIN SQ GOVT INST	132,223.66	132,223.66
01/22/2025	SWEEP SALE	24,261.49 shares GOLDMAN SACHS FIN SQ GOVT INST	24,261.49	24,261.49
01/22/2025	SWEEP PURCHASE	239.1 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	239.10	239.10
01/23/2025	SWEEP PURCHASE	471,025.63 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	471,025.63	471,025.63
01/23/2025	SWEEP SALE	170,214.17 shares GOLDMAN SACHS FIN SQ GOVT INST	170,214.17	170,214.17
01/23/2025	SWEEP SALE	20,643.54 shares GOLDMAN SACHS FIN SQ GOVT INST	20,643.54	20,643.54
01/24/2025	SWEEP SALE	254,460.65 shares GOLDMAN SACHS FIN SQ GOVT INST	254,460.65	254,460.65
01/24/2025	SWEEP SALE	231,691.26 shares GOLDMAN SACHS FIN SQ GOVT INST	231,691.26	231,691.26



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01/24/2025	SWEEP SALE	376,901.87 shares GOLDMAN SACHS FIN SQ GOVT INST	376,901.87	376,901.87
01/24/2025	SWEEP SALE	208,271.04 shares GOLDMAN SACHS FIN SQ GOVT INST	208,271.04	208,271.04
01/27/2025	SWEEP PURCHASE	13,317.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	13,317.21	13,317.21
01/27/2025	SWEEP PURCHASE	21,290.14 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	21,290.14	21,290.14
01/27/2025	SWEEP PURCHASE	75,262.56 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	75,262.56	75,262.56
01/28/2025	SWEEP SALE	197,495.65 shares GOLDMAN SACHS FIN SQ GOVT INST	197,495.65	197,495.65
01/28/2025	SWEEP PURCHASE	148,896.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	148,896.21	148,896.21
01/29/2025	SWEEP SALE	231,982.86 shares GOLDMAN SACHS FIN SQ GOVT INST	231,982.86	231,982.86
01/29/2025	SWEEP SALE	19,352.15 shares GOLDMAN SACHS FIN SQ GOVT INST	19,352.15	19,352.15
01/29/2025	SWEEP PURCHASE	26,274.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	26,274.47	26,274.47
01/30/2025	SWEEP PURCHASE	1,274.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,274.84	1,274.84
01/30/2025	SWEEP SALE	34,135.89 shares GOLDMAN SACHS FIN SQ GOVT INST	34,135.89	34,135.89



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01/30/2025	SWEEP PURCHASE	3,437.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,437.50	3,437.50
01/30/2025	SWEEP PURCHASE	217.01 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	217.01	217.01
01/31/2025	SWEEP SALE	33,983.71 shares GOLDMAN SACHS FIN SQ GOVT INST	33,983.71	33,983.71
01/31/2025	SWEEP PURCHASE	4,364.37 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,364.37	4,364.37
02/03/2025	SWEEP PURCHASE	3,497.46 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,497.46	3,497.46
02/03/2025	SWEEP PURCHASE	911.08 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	911.08	911.08
02/03/2025	SWEEP PURCHASE	4.42 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4.42	4.42
02/03/2025	SWEEP PURCHASE	3.25 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.25	3.25
02/03/2025	SWEEP PURCHASE	1,184.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,184.92	1,184.92
02/03/2025	SWEEP PURCHASE	40,753.19 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	40,753.19	40,753.19
02/03/2025	SWEEP SALE	60,957.3 shares GOLDMAN SACHS FIN SQ GOVT INST	60,957.30	60,957.30



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02/04/2025	SWEEP PURCHASE	4,981.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	4,981.33	4,981.33
02/04/2025	SWEEP SALE	28,006.97 shares GOLDMAN SACHS FIN SQ GOVT INST	28,006.97	28,006.97
02/04/2025	SWEEP PURCHASE	948.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	948.96	948.96
02/05/2025	SWEEP PURCHASE	158,730.83 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	158,730.83	158,730.83
02/05/2025	SWEEP SALE	16,056.27 shares GOLDMAN SACHS FIN SQ GOVT INST	16,056.27	16,056.27
02/06/2025	SWEEP PURCHASE	121,360.36 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	121,360.36	121,360.36
02/06/2025	SWEEP SALE	73,602.21 shares GOLDMAN SACHS FIN SQ GOVT INST	73,602.21	73,602.21
02/07/2025	SWEEP SALE	86,961.72 shares GOLDMAN SACHS FIN SQ GOVT INST	86,961.72	86,961.72
02/07/2025	SWEEP PURCHASE	329,333.35 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	329,333.35	329,333.35
02/10/2025	SWEEP PURCHASE	5,357.87 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,357.87	5,357.87
02/10/2025	SWEEP SALE	190,291.36 shares GOLDMAN SACHS FIN SQ GOVT INST	190,291.36	190,291.36
02/10/2025	SWEEP SALE	204,808.34 shares GOLDMAN SACHS FIN SQ GOVT INST	204,808.34	204,808.34



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02/11/2025	SWEEP SALE	69,987.99 shares GOLDMAN SACHS FIN SQ GOVT INST	69,987.99	69,987.99
02/11/2025	SWEEP SALE	913.49 shares GOLDMAN SACHS FIN SQ GOVT INST	913.49	913.49
02/11/2025	SWEEP SALE	39,385.76 shares GOLDMAN SACHS FIN SQ GOVT INST	39,385.76	39,385.76
02/12/2025	SWEEP PURCHASE	12,103.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	12,103.81	12,103.81
02/12/2025	SWEEP SALE	159,319.42 shares GOLDMAN SACHS FIN SQ GOVT INST	159,319.42	159,319.42
02/12/2025	SWEEP SALE	28,684.67 shares GOLDMAN SACHS FIN SQ GOVT INST	28,684.67	28,684.67
02/13/2025	SWEEP SALE	2,053.72 shares GOLDMAN SACHS FIN SQ GOVT INST	2,053.72	2,053.72
02/13/2025	SWEEP PURCHASE	113,854.93 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	113,854.93	113,854.93
02/14/2025	SWEEP SALE	1,862.85 shares GOLDMAN SACHS FIN SQ GOVT INST	1,862.85	1,862.85
02/14/2025	SWEEP SALE	20,450.69 shares GOLDMAN SACHS FIN SQ GOVT INST	20,450.69	20,450.69
02/18/2025	SWEEP PURCHASE	110,115.32 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	110,115.32	110,115.32
02/18/2025	SWEEP PURCHASE	25,310.43 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	25,310.43	25,310.43



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02/18/2025	SWEEP PURCHASE	149,207.83 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	149,207.83	149,207.83
02/18/2025	SWEEP PURCHASE	3,786.8 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,786.80	3,786.80
02/19/2025	SWEEP PURCHASE	92.02 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	92.02	92.02
02/19/2025	SWEEP SALE	123.28 shares GOLDMAN SACHS FIN SQ GOVT INST	123.28	123.28
02/19/2025	SWEEP SALE	18,768.77 shares GOLDMAN SACHS FIN SQ GOVT INST	18,768.77	18,768.77
02/19/2025	SWEEP PURCHASE	523.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	523.60	523.60
02/20/2025	SWEEP SALE	149,069.54 shares GOLDMAN SACHS FIN SQ GOVT INST	149,069.54	149,069.54
02/20/2025	SWEEP SALE	4,233 shares GOLDMAN SACHS FIN SQ GOVT INST	4,233.00	4,233.00
02/20/2025	SWEEP PURCHASE	75,271.66 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	75,271.66	75,271.66
02/20/2025	SWEEP SALE	192,498 shares GOLDMAN SACHS FIN SQ GOVT INST	192,498.00	192,498.00
02/21/2025	SWEEP SALE	9,338.65 shares GOLDMAN SACHS FIN SQ GOVT INST	9,338.65	9,338.65
02/21/2025	SWEEP PURCHASE	675 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	675.00	675.00



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**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
02/21/2025	SWEEP PURCHASE	58,439.72 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	58,439.72	58,439.72
02/21/2025	SWEEP SALE	16,733.02 shares GOLDMAN SACHS FIN SQ GOVT INST	16,733.02	16,733.02
02/24/2025	SWEEP PURCHASE	15,580.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	15,580.33	15,580.33
02/25/2025	SWEEP PURCHASE	8,459.59 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,459.59	8,459.59
02/25/2025	SWEEP PURCHASE	29,504.27 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	29,504.27	29,504.27
02/25/2025	SWEEP SALE	96,912.28 shares GOLDMAN SACHS FIN SQ GOVT INST	96,912.28	96,912.28
02/26/2025	SWEEP PURCHASE	2,808 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2,808.00	2,808.00
02/26/2025	SWEEP PURCHASE	209,501.84 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	209,501.84	209,501.84
02/26/2025	SWEEP SALE	23,955.36 shares GOLDMAN SACHS FIN SQ GOVT INST	23,955.36	23,955.36
02/27/2025	SWEEP PURCHASE	354,720.15 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	354,720.15	354,720.15
02/27/2025	SWEEP PURCHASE	71,646.5 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	71,646.50	71,646.50



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
02/28/2025	SWEEP SALE	170,082.43 shares GOLDMAN SACHS FIN SQ GOVT INST	170,082.43	170,082.43
02/28/2025	SWEEP PURCHASE	112,274.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	112,274.21	112,274.21
02/28/2025	SWEEP PURCHASE	9,948.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,948.98	9,948.98
03/03/2025	SWEEP SALE	128,167.71 shares GOLDMAN SACHS FIN SQ GOVT INST	128,167.71	128,167.71
03/03/2025	SWEEP PURCHASE	3.98 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3.98	3.98
03/03/2025	SWEEP PURCHASE	2.92 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	2.92	2.92
03/03/2025	SWEEP PURCHASE	106.06 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	106.06	106.06
03/03/2025	SWEEP PURCHASE	113,189.33 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	113,189.33	113,189.33
03/03/2025	SWEEP SALE	31,806.77 shares GOLDMAN SACHS FIN SQ GOVT INST	31,806.77	31,806.77
03/04/2025	SWEEP PURCHASE	647.55 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	647.55	647.55
03/04/2025	SWEEP SALE	99,396.22 shares GOLDMAN SACHS FIN SQ GOVT INST	99,396.22	99,396.22



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/04/2025	SWEEP PURCHASE	1,006.08 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	1,006.08	1,006.08
03/05/2025	SWEEP PURCHASE	130,676.26 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	130,676.26	130,676.26
03/05/2025	SWEEP SALE	382,296.77 shares GOLDMAN SACHS FIN SQ GOVT INST	382,296.77	382,296.77
03/05/2025	SWEEP PURCHASE	75,169.88 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	75,169.88	75,169.88
03/06/2025	SWEEP SALE	216,584.66 shares GOLDMAN SACHS FIN SQ GOVT INST	216,584.66	216,584.66
03/06/2025	SWEEP PURCHASE	535,050.81 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	535,050.81	535,050.81
03/06/2025	SWEEP PURCHASE	969.99 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	969.99	969.99
03/07/2025	SWEEP PURCHASE	95,309.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	95,309.47	95,309.47
03/07/2025	SWEEP PURCHASE	11,210.48 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	11,210.48	11,210.48
03/07/2025	SWEEP SALE	33,000 shares GOLDMAN SACHS FIN SQ GOVT INST	33,000.00	33,000.00
03/10/2025	SWEEP PURCHASE	3,768.69 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,768.69	3,768.69



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03/10/2025	SWEEP SALE	2,091.73 shares GOLDMAN SACHS FIN SQ GOVT INST	2,091.73	2,091.73
03/10/2025	SWEEP PURCHASE	419,598.04 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	419,598.04	419,598.04
03/11/2025	SWEEP SALE	124,992.14 shares GOLDMAN SACHS FIN SQ GOVT INST	124,992.14	124,992.14
03/11/2025	SWEEP SALE	5,850.83 shares GOLDMAN SACHS FIN SQ GOVT INST	5,850.83	5,850.83
03/12/2025	SWEEP PURCHASE	5,605.89 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,605.89	5,605.89
03/12/2025	SWEEP SALE	365,902.89 shares GOLDMAN SACHS FIN SQ GOVT INST	365,902.89	365,902.89
03/12/2025	SWEEP SALE	47,831.55 shares GOLDMAN SACHS FIN SQ GOVT INST	47,831.55	47,831.55
03/13/2025	SWEEP PURCHASE	25,708.13 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	25,708.13	25,708.13
03/13/2025	SWEEP PURCHASE	270,403.91 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	270,403.91	270,403.91
03/13/2025	SWEEP SALE	79,239.37 shares GOLDMAN SACHS FIN SQ GOVT INST	79,239.37	79,239.37
03/14/2025	SWEEP SALE	121,189.07 shares GOLDMAN SACHS FIN SQ GOVT INST	121,189.07	121,189.07
03/14/2025	SWEEP SALE	573,306 shares GOLDMAN SACHS FIN SQ GOVT INST	573,306.00	573,306.00



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/14/2025	SWEEP PURCHASE	181.41 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	181.41	181.41
03/17/2025	SWEEP PURCHASE	83,394.15 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	83,394.15	83,394.15
03/17/2025	SWEEP PURCHASE	26,282.67 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	26,282.67	26,282.67
03/17/2025	SWEEP PURCHASE	101,157.07 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	101,157.07	101,157.07
03/17/2025	SWEEP PURCHASE	8,255.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	8,255.60	8,255.60
03/18/2025	SWEEP PURCHASE	964.73 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	964.73	964.73
03/18/2025	SWEEP PURCHASE	23,695.18 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	23,695.18	23,695.18
03/18/2025	SWEEP PURCHASE	5,875 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,875.00	5,875.00
03/19/2025	SWEEP PURCHASE	5,079.6 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,079.60	5,079.60
03/19/2025	SWEEP SALE	4,283.26 shares GOLDMAN SACHS FIN SQ GOVT INST	4,283.26	4,283.26



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/19/2025	SWEEP PURCHASE	5,136.8 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	5,136.80	5,136.80
03/20/2025	SWEEP PURCHASE	3,617.74 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	3,617.74	3,617.74
03/20/2025	SWEEP SALE	33,682.32 shares GOLDMAN SACHS FIN SQ GOVT INST	33,682.32	33,682.32
03/21/2025	SWEEP SALE	18,074.67 shares GOLDMAN SACHS FIN SQ GOVT INST	18,074.67	18,074.67
03/24/2025	SWEEP PURCHASE	13,979.27 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	13,979.27	13,979.27
03/24/2025	SWEEP PURCHASE	58,400.21 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	58,400.21	58,400.21
03/25/2025	SWEEP PURCHASE	9,945.96 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	9,945.96	9,945.96
03/25/2025	SWEEP PURCHASE	24,325.44 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	24,325.44	24,325.44
03/26/2025	SWEEP PURCHASE	85,618.47 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	85,618.47	85,618.47
03/26/2025	SWEEP PURCHASE	6,668.51 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	6,668.51	6,668.51
03/27/2025	SWEEP PURCHASE	100,868.52 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	100,868.52	100,868.52



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/27/2025	SWEEP SALE	122,661.82 shares GOLDMAN SACHS FIN SQ GOVT INST	122,661.82	122,661.82
03/28/2025	SWEEP PURCHASE	26,758.15 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	26,758.15	26,758.15
03/28/2025	SWEEP SALE	37,474.33 shares GOLDMAN SACHS FIN SQ GOVT INST	37,474.33	37,474.33
03/31/2025	SWEEP SALE	299,843.75 shares GOLDMAN SACHS FIN SQ GOVT INST	299,843.75	299,843.75
03/31/2025	SWEEP PURCHASE	179,413.4 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	179,413.40	179,413.40
03/31/2025	SWEEP PURCHASE	359,987.97 shares GOLDMAN SACHS FIN SQ GOVT INST STATE COST: 0.00	359,987.97	359,987.97
03/31/2025	SWEEP SALE	200,340 shares GOLDMAN SACHS FIN SQ GOVT INST	200,340.00	200,340.00
<b>Total</b>			<b>183,931,968.32</b>	<b>183,931,968.32</b>
04/01/2024	PURCHASE	60,000 par value BENCHMARK MORTGAGE VAR 03/16/2057 Ser 2024-V6 DTD 3/1/2024 0.00% 3/16/2057 Trade 03/14/2024 Settle 03/28/2024 60,000 Units @ 103 Reversed Entry Posted On 03/28/2024	61,800.00	61,800.00
<b>Total BENCHMARK</b>			<b>61,800.00</b>	<b>61,800.00</b>
05/29/2024	SALE	112,000 par value FRESB MULTIFAMILY MORTGAGE CMO DTD 4/1/2019 2.95% 2/25/2039 Trade 03/21/2024 Settle 03/22/2024 112,000 Units @ 98.7656259 Reversed Entry Posted On 03/28/2024	45,825.55	44,150.68



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Date	Transaction	Description	EBT Cost	Market Value
<b>Total FRESB MULTIFAMILY MORTGAGE</b>			<b>45,825.55</b>	<b>44,150.68</b>
04/30/2024	PURCHASE	304,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 0.00% 4/30/20 Trade 04/30/2024 Settle 05/01/2024 304,000 Units @ 99.73047039	303,180.63	303,180.63
05/30/2024	PURCHASE	478,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 05/30/2024 Settle 05/31/2024 478,000 Units @ 99.86718828	477,365.16	477,365.16
05/31/2024	PURCHASE	488,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 05/31/2024 Settle 06/03/2024 488,000 Units @ 99.94140573	487,714.06	487,714.06
06/27/2024	PURCHASE	424,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 06/27/2024 Settle 06/28/2024 424,000 Units @ 100.171875	424,728.75	424,728.75
07/08/2024	SALE	155,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/08/2024 Settle 07/09/2024 155,000 Units @ 100.308594 Fed Long Term Gain: 462.18	155,000.00	155,478.32



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07/17/2024	SALE	146,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/17/2024 Settle 07/18/2024 146,000 Units @ 100.578125 Fed Long Term Gain: 1,047.82	146,000.00	146,844.06
07/18/2024	SALE	73,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/18/2024 Settle 07/19/2024 73,000 Units @ 100.5742187 Fed Long Term Gain: 521.06	73,000.00	73,419.18
07/19/2024	SALE	135,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/19/2024 Settle 07/22/2024 135,000 Units @ 100.5351563 Fed Long Term Gain: 708.41	135,000.00	135,722.46
07/19/2024	SALE	293,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/19/2024 Settle 07/22/2024 293,000 Units @ 100.5468737 Fed Long Term Gain: 2,011.25	293,000.00	294,602.34
07/29/2024	SALE	133,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/29/2024 Settle 07/30/2024 133,000 Units @ 100.625 Fed Long Term Gain: 817.40	133,000.00	133,831.25



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07/30/2024	PURCHASE	374,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 07/30/2024 Settle 07/31/2024 374,000 Units @ 101.230468	378,601.95	378,601.95
07/31/2024	PURCHASE	47,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 07/31/2024 Settle 08/01/2024 47,000 Units @ 100.828125	47,389.22	47,389.22
08/06/2024	SALE	93,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 08/06/2024 Settle 08/07/2024 93,000 Units @ 101.3007849 Fed Long Term Gain: 1,132.10	93,000.00	94,209.73
08/13/2024	SALE	12,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 08/13/2024 Settle 08/14/2024 12,000 Units @ 102.2929688 Fed Long Term Gain: 127.50	12,120.00	12,275.16
08/19/2024	SALE	280,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 08/19/2024 Settle 08/20/2024 280,000 Units @ 101.152344 Fed Long Term Gain: 3,617.32	278,894.69	283,226.56



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08/27/2024	SALE	85,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 08/27/2024 Settle 08/28/2024 85,000 Units @ 101.3945294 Fed Long Term Gain: 1,114.39	85,000.00	86,185.35
08/29/2024	PURCHASE	269,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 08/29/2024 Settle 08/30/2024 269,000 Units @ 99.9804684	268,947.46	268,947.46
09/09/2024	PURCHASE	378,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/09/2024 Settle 09/10/2024 378,000 Units @ 100.128906	378,487.27	378,487.27
09/11/2024	PURCHASE	671,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/11/2024 Settle 09/12/2024 671,000 Units @ 100.1875	672,258.13	672,258.13
09/12/2024	SALE	134,500 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/12/2024 Settle 09/13/2024 134,500 Units @ 100.1640595 Fed Long Term Loss: 3.13	134,500.00	134,720.66
09/16/2024	SALE	38,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/16/2024 Settle 09/17/2024 38,000 Units @ 100.359375 Fed Long Term Gain: 73.33	38,000.00	38,136.56



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
09/17/2024	SALE	144,100 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/17/2024 Settle 09/18/2024 144,100 Units @ 100.2851563 Fed Long Term Gain: 171.15	144,100.00	144,510.91
09/18/2024	SALE	239,700 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/18/2024 Settle 09/19/2024 239,700 Units @ 100.222656 Fed Long Term Gain: 134.88	239,700.00	240,233.71
09/19/2024	SALE	136,100 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/19/2024 Settle 09/20/2024 136,100 Units @ 100.308594 Fed Long Term Gain: 193.55	136,100.00	136,520.00
09/20/2024	SALE	133,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 09/20/2024 Settle 09/23/2024 133,000 Units @ 101.8867218 Fed Long Term Gain: 2,398.32	133,000.00	135,509.34
09/23/2024	SALE	41,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/23/2024 Settle 09/24/2024 41,000 Units @ 100.3398438 Fed Long Term Gain: 71.12	41,000.00	41,139.34



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
09/25/2024	SALE	137,400 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/25/2024 Settle 09/26/2024 137,400 Units @ 100.2929688 Fed Long Term Gain: 173.92	138,774.00	137,802.54
09/27/2024	PURCHASE	764,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 09/27/2024 Settle 09/30/2024 764,000 Units @ 100.6914058	769,282.34	769,282.34
09/27/2024	SALE	69,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 09/27/2024 Settle 09/30/2024 69,000 Units @ 100.210942 Fed Long Term Gain: 30.74	69,000.00	69,145.55
09/30/2024	SALE	66,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 09/30/2024 Settle 10/01/2024 66,000 Units @ 101.734375 Fed Long Term Gain: 1,089.59	66,000.00	67,144.69
10/01/2024	SALE	117,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 10/01/2024 Settle 10/02/2024 117,000 Units @ 102.800781 Fed Long Term Gain: 1,837.26	118,170.00	120,276.91



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10/01/2024	SALE	126,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 10/01/2024 Settle 10/02/2024 126,000 Units @ 102.800781 Fed Long Term Gain: 1,978.59	127,260.00	129,528.98
10/04/2024	SALE	109,200 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 10/04/2024 Settle 10/07/2024 109,200 Units @ 99.66015567 Fed Long Term Loss: 552.80	109,571.40	108,828.89
10/16/2024	PURCHASE	19,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/16/2024 Settle 10/17/2024 19,000 Units @ 99.710938	18,945.08	18,945.08
10/18/2024	PURCHASE	18,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/18/2024 Settle 10/21/2024 18,000 Units @ 99.66015625	17,938.83	17,938.83
10/18/2024	SALE	119,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 10/18/2024 Settle 10/21/2024 119,000 Units @ 101.8828151 Fed Long Term Gain: 776.30	121,051.95	121,240.55



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10/18/2024	SALE	86,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/18/2024 Settle 10/21/2024 86,000 Units @ 99.68359302 Fed Long Term Loss: 683.12	86,000.00	85,727.89
10/23/2024	PURCHASE	1,143,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/23/2024 Settle 10/24/2024 1,143,000 Units @ 99.234375	1,134,248.91	1,134,248.91
10/23/2024	PURCHASE	2,962,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 10/23/2024 Settle 10/24/2024 2,962,000 Units @ 100.4179686	2,974,380.23	2,974,380.23
10/28/2024	SALE	149,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 10/28/2024 Settle 10/29/2024 149,000 Units @ 100.976562 Fed Long Term Gain: 1,330.70	149,483.13	150,455.08
10/29/2024	PURCHASE	76,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/29/2024 Settle 10/30/2024 76,000 Units @ 99.14453125	75,349.84	75,349.84
10/30/2024	PURCHASE	566,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 10/30/2024 Settle 10/31/2024 566,000 Units @ 98.9609375	560,118.91	560,118.91



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11/08/2024	SALE	135,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 11/08/2024 Settle 11/12/2024 135,000 Units @ 100.15625 Fed Long Term Loss: 353.32	135,000.00	135,210.94
11/14/2024	SALE	206,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 11/14/2024 Settle 11/15/2024 206,000 Units @ 99.992188 Fed Long Term Loss: 877.11	206,000.00	205,983.91
11/19/2024	SALE	83,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 11/19/2024 Settle 11/20/2024 83,000 Units @ 98.761718 Fed Long Term Loss: 710.65	83,000.00	81,972.23
11/19/2024	SALE	143,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 11/19/2024 Settle 11/20/2024 143,000 Units @ 100.09375 Fed Long Term Loss: 463.63	143,000.00	143,134.06
11/20/2024	PURCHASE CASH SETTLEMENT	400,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 11/20/2024 Settle 11/20/2024 400,000 Units @ 98.996095	395,984.38	395,984.38



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11/25/2024	SALE	400,000 par value US TREASURY NOTE 3.75% 08/31/2026 Ser BG-2026 DTD 8/31/2024 3.75% 8/31/20 Trade 11/25/2024 Settle 11/26/2024 400,000 Units @ 99.09375 Fed Long Term Gain: 390.62	395,984.38	396,375.00
11/27/2024	SALE	846,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 11/27/2024 Settle 11/29/2024 846,000 Units @ 100.144531 Fed Long Term Loss: 2,313.28	846,000.00	847,222.73
11/27/2024	PURCHASE	1,665,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 11/27/2024 Settle 11/29/2024 1,665,000 Units @ 101.0507812	1,682,495.51	1,682,495.51
12/06/2024	SALE	163,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 12/06/2024 Settle 12/09/2024 163,000 Units @ 101.3085938 Fed Long Term Gain: 420.24	164,630.00	165,133.01
12/06/2024	PURCHASE	1,496,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 12/06/2024 Settle 12/09/2024 1,496,000 Units @ 98.90625	1,479,637.50	1,479,637.50



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12/09/2024	SALE	195,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 12/09/2024 Settle 12/10/2024 195,000 Units @ 100.3203125 Fed Long Term Loss: 190.43	196,950.00	195,624.61
12/10/2024	SALE	154,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 12/10/2024 Settle 12/11/2024 154,000 Units @ 101.1914091 Fed Long Term Gain: 216.57	155,540.00	155,834.77
12/12/2024	SALE	248,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 12/12/2024 Settle 12/13/2024 248,000 Units @ 100.25 Fed Long Term Loss: 416.56	250,480.00	248,620.00
12/13/2024	SALE	256,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 12/13/2024 Settle 12/16/2024 256,000 Units @ 100.1835938 Fed Long Term Loss: 600.00	258,560.00	256,470.00
12/20/2024	SALE CASH SETTLEMENT	292,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 12/20/2024 Settle 12/20/2024 292,000 Units @ 98.66796875 Fed Long Term Loss: 695.78	289,080.00	288,110.47



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12/30/2024	SALE	150,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 12/30/2024 Settle 12/31/2024 150,000 Units @ 100.1835937 Fed Long Term Loss: 351.56	151,500.00	150,275.39
01/13/2025	PURCHASE	592,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 01/13/2025 Settle 01/14/2025 592,000 Units @ 100.640625	595,792.50	595,792.50
01/15/2025	SALE	138,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 01/15/2025 Settle 01/16/2025 138,000 Units @ 100.6796875 Fed Long Term Loss: 512.11	139,380.00	138,937.97
01/16/2025	SALE	172,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 01/16/2025 Settle 01/17/2025 172,000 Units @ 100.8046875 Fed Long Term Loss: 423.28	173,720.00	173,384.06
01/24/2025	SALE	229,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 01/22/2025 Settle 01/23/2025 229,000 Units @ 100.6796875 Fed Long Term Loss: 849.81	231,290.00	230,556.48



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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
01/28/2025	SALE CASH SETTLEMENT	146,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 01/28/2025 Settle 01/28/2025 146,000 Units @ 100.7851575 Fed Long Term Gain: 211.02	147,460.00	147,146.33
01/31/2025	SALE	636,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 01/31/2025 Settle 02/03/2025 636,000 Units @ 98.890625 Fed Long Term Loss: 99.37	629,640.00	628,944.38
01/31/2025	PURCHASE	1,059,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 01/31/2025 Settle 02/03/2025 1,059,000 Units @ 100.2421875	1,061,564.76	1,061,564.76
01/31/2025	SALE	446,000 par value U S TREASURY NOTE 0.00% 04/30/2026 Ser BA-2026 DTD 4/30/2024 4.875% 4/30/2 Trade 01/31/2025 Settle 02/03/2025 446,000 Units @ 100.7734375 Fed Long Term Gain: 592.34	448,332.50	449,449.53
02/04/2025	SALE	86,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 02/04/2025 Settle 02/05/2025 86,000 Units @ 100.8984375 Fed Long Term Loss: 131.01	86,860.00	86,772.66



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02/04/2025	SALE	70,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 02/04/2025 Settle 02/05/2025 70,000 Units @ 100.210938 Fed Long Term Loss: 144.92	70,000.00	70,147.66
02/05/2025	SALE	191,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 02/05/2025 Settle 02/06/2025 191,000 Units @ 98.9062513	189,090.00	188,910.94
02/13/2025	SALE CASH SETTLEMENT	149,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 02/13/2025 Settle 02/13/2025 149,000 Units @ 98.69140625 Fed Long Term Loss: 320.11	147,510.00	147,050.20
02/20/2025	SALE	203,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 02/20/2025 Settle 02/21/2025 203,000 Units @ 100.7851576 Fed Long Term Loss: 539.22	205,030.00	204,593.87
02/25/2025	SALE	228,000 par value US TREASURY NOTE 0.00% 09/30/2026 Ser BH-2026 DTD 9/30/2024 0.00% 9/30/20 Trade 02/25/2025 Settle 02/26/2025 228,000 Units @ 99.03515625 Fed Long Term Gain: 293.91	224,317.50	225,800.16



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02/27/2025	SALE	196,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 02/27/2025 Settle 02/28/2025 196,000 Units @ 101.1640625 Fed Long Term Gain: 222.03	197,960.00	198,281.56
02/27/2025	PURCHASE	1,808,000 par value UNITED STATES TREAS NTS Ser AJ-2028 DTD 1/15/2025 0.00% 1/15/20 Trade 02/27/2025 Settle 02/28/2025 1,808,000 Units @ 100.5585938	1,818,099.38	1,818,099.38
02/27/2025	SALE	713,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 02/27/2025 Settle 02/28/2025 713,000 Units @ 100.3671875 Fed Long Term Loss: 362.07	716,890.23	715,618.05
02/27/2025	SALE	105,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 02/27/2025 Settle 02/28/2025 105,000 Units @ 101.2734375 Fed Long Term Gain: 233.79	106,050.00	106,337.11
02/27/2025	SALE	1,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 02/27/2025 Settle 02/28/2025 1,000 Units @ 99.3125 Fed Long Term Loss: 3.05	1,000.00	993.13



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03/03/2025	SALE	135,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 03/03/2025 Settle 03/04/2025 135,000 Units @ 99.54296875 Fed Long Term Loss: 101.19	135,000.00	134,383.01
03/04/2025	SALE	131,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 03/04/2025 Settle 03/05/2025 131,000 Units @ 99.566406 Fed Long Term Loss: 67.49	131,000.00	130,431.99
03/05/2025	SALE CASH SETTLEMENT	125,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 03/05/2025 Settle 03/05/2025 125,000 Units @ 101.5078125 Fed Long Term Gain: 1,582.04	125,000.00	126,884.77
03/06/2025	SALE	93,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 03/06/2025 Settle 03/07/2025 93,000 Units @ 101.441406 Fed Long Term Gain: 363.28	93,930.00	94,340.51
03/12/2025	SALE	119,000 par value UNITED STATES TREAS NTS Ser AJ-2028 DTD 1/15/2025 0.00% 1/15/20 Trade 03/12/2025 Settle 03/13/2025 119,000 Units @ 100.7304688 Fed Long Term Gain: 204.53	120,190.00	119,869.26



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/12/2025	SALE	461,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 03/12/2025 Settle 03/13/2025 461,000 Units @ 101.261718 Fed Long Term Gain: 4,700.04	461,000.00	466,816.52
03/13/2025	SALE	121,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 03/13/2025 Settle 03/14/2025 121,000 Units @ 101.4648438 Fed Long Term Gain: 501.01	123,420.00	122,772.46
03/13/2025	SALE	197,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 03/13/2025 Settle 03/14/2025 197,000 Units @ 101.484375 Fed Long Term Gain: 2,447.11	198,970.00	199,924.22
03/14/2025	PURCHASE	352,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 03/14/2025 Settle 03/17/2025 352,000 Units @ 101.2617187	356,441.25	356,441.25
03/27/2025	SALE CASH SETTLEMENT	96,000 par value US TREASURY NOTE 3.75% 08/15/2027 Ser AR-2027 DTD 8/15/2024 3.75% 8/15/20 Trade 03/27/2025 Settle 03/27/2025 96,000 Units @ 99.36328125 Fed Long Term Loss: 244.46	96,000.00	95,388.75



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

**5% Transactions - By Issue**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
03/27/2025	SALE CASH SETTLEMENT	5,000 par value US TREASURY NOTE 4.625% 06/15/2027 Ser AP-2027 DTD 6/15/2024 4.625% 6/15/2 Trade 03/27/2025 Settle 03/27/2025 5,000 Units @ 101.265625 Fed Long Term Gain: 10.74	4,685.51	5,063.28
03/28/2025	PURCHASE	589,000 par value UNITED STATES TREAS NTS Ser AJ-2028 DTD 1/15/2025 0.00% 1/15/20 Trade 03/28/2025 Settle 03/31/2025 589,000 Units @ 100.898438	594,291.80	594,291.80
03/31/2025	PURCHASE	1,149,000 par value UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Trade 03/31/2025 Settle 04/01/2025 1,149,000 Units @ 101.871094	1,170,498.87	1,170,498.87
<b>Total UNITED STATES TREAS</b>			<b>29,878,918.01</b>	<b>29,899,224.71</b>
<b>Total All Issues</b>			<b>213,918,511.88</b>	<b>213,937,143.71</b>



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

**5% Transactions - By Broker**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Date	Transaction	Description	EBT Cost	Market Value
<b>SF CULINARY WELFARE</b>				
05/22/2024	PURCHASE	120,000 par value MERCEDES-BENZ AUTO 5.32% 02/15/2030 Ser 2024-A DTD 5/23/2024 5.32% 2/15/2030 Trade 05/17/2024 Settle 05/23/2024 120,000 Units @ 99.98266666	119,979.20	119,979.20
06/17/2024	PURCHASE	17,000 par value GENERAL MTRS FINL 5.35% 07/15/2027 DTD 6/18/2024 5.35% 7/15/2027 Trade 06/13/2024 Settle 06/18/2024 17,000 Units @ 99.986	16,997.62	16,997.62
08/08/2024	PURCHASE	96,000 par value TOYOTA MTR 4.55% 08/07/2026 Ser B DTD 8/9/2024 4.55% 8/7/2026 Trade 08/06/2024 Settle 08/09/2024 96,000 Units @ 99.938	95,940.48	95,940.48
09/23/2024	PURCHASE	37,000 par value Federal National Mortgage Association DTD 8/1/2024 6.00% 7/1/2039 Trade 09/23/2024 Settle 09/24/2024 37,000 Units @ 104.28125	38,348.81	38,348.81
10/01/2024	SALE	91,000 par value US TREASURY NOTE 4.125% 02/15/2027 Ser AK-2027 DTD 2/15/2024 4.125% 2/15/2 Trade 10/01/2024 Settle 10/02/2024 91,000 Units @ 101.2382857 Fed Long Term Gain: 2,095.74	90,090.00	92,126.84
10/01/2024	PURCHASE	52,000 par value TANGER PPTYS LTD 3.875% 07/15/2027 DTD 7/3/2017 3.875% 7/15/2027 Trade 10/01/2024 Settle 10/02/2024 52,000 Units @ 98.063	50,992.76	50,992.76



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4j - Schedule of Reportable Transactions**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**5% Transactions - By Broker**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
10/16/2024	PURCHASE	50,000 par value TOYOTA AUTO REC TR 4.47% 06/15/2029 Ser 2024-D DTD 10/17/2024 4.47% 6/15/20 Trade 10/10/2024 Settle 10/17/2024 50,000 Units @ 9999.442	49,997.21	49,997.21
10/23/2024	PURCHASE	2,962,000 par value US TREASURY NOTS 4.375% 07/31/2026 Ser BE-2026 DTD 7/31/2024 4.375% 7/31/2 Trade 10/23/2024 Settle 10/24/2024 2,962,000 Units @ 100.4179686	2,974,380.23	2,974,380.23
10/28/2024	SALE	82,000 par value PUBLIC STORAGE OPER VAR 04/16/2027 DTD 4/16/2024 0.00% 4/16/2027 Trade 10/28/2024 Settle 10/29/2024 82,000 Units @ 100.494 Fed Long Term Gain: 258.63	82,146.45	82,405.08
10/28/2024	PURCHASE	30,000 par value Federal National Mortgage Association DTD 10/1/2024 5.50% 10/1/2039 Trade 10/28/2024 Settle 10/29/2024 30,000 Units @ 101.65625	30,496.88	30,496.88
12/20/2024	PURCHASE	1,235,000 par value Federal National Mortgage Association Ser 2013-114 DTD 10/1/2013 3.00% 8/25/2 Trade 12/17/2024 Settle 12/20/2024 1,235,000 Units @ 98.1406254	78,122.99	78,122.99
01/29/2025	PURCHASE	105,000 par value EXETER AUTOMOBILE 6.85% 01/16/2029 Ser 2023-5 DTD 11/15/2023 6.85% 1/16/20 Trade 01/29/2025 Settle 01/30/2025 105,000 Units @ 102.8632857	108,006.45	108,006.45



**SAN FRANCISCO CULINARY, BARTENDERS, AND SERVICE EMPLOYEES WELFARE FUND**  
 Schedule H, Line 4j - Schedule of Reportable Transactions  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

**5% Transactions - By Broker**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

<b>Date</b>	<b>Transaction</b>	<b>Description</b>	<b>EBT Cost</b>	<b>Market Value</b>
02/21/2025	PURCHASE	17,000 par value HCA INC. SR NT DTD 2/21/2025 5.25% 3/1/2030 Trade 02/18/2025 Settle 02/21/2025 17,000 Units @ 99.78	16,962.60	16,962.60
03/06/2025	SALE	50,000 par value MERCEDES-BENZ AUTO LEASE TRUST DTD 9/25/2024 4.23% 2/15/2028 Trade 03/06/2025 Settle 03/07/2025 50,000 Units @ 99.77734 Fed Long Term Loss: 102.92	49,991.59	49,888.67
<b>Total BNY MIZUHO SECURITIES</b>			<b>3,802,453.27</b>	<b>3,804,645.82</b>
05/29/2024	SALE	112,000 par value FRESB MULTIFAMILY MORTGAGE CMO DTD 4/1/2019 2.95% 2/25/2039 Trade 03/21/2024 Settle 03/22/2024 112,000 Units @ 98.7656259 Reversed Entry Posted On 03/28/2024	45,825.55	44,150.68
<b>Total CHASE SECURITIES INC</b>			<b>45,825.55</b>	<b>44,150.68</b>
04/01/2024	PURCHASE	60,000 par value BENCHMARK MORTGAGE VAR 03/16/2057 Ser 2024-V6 DTD 3/1/2024 0.00% 3/16/2057 Trade 03/14/2024 Settle 03/28/2024 60,000 Units @ 103 Reversed Entry Posted On 03/28/2024	61,800.00	61,800.00
<b>Total GOLDMAN SACHS</b>			<b>61,800.00</b>	<b>61,800.00</b>
<b>Total All Brokers</b>			<b>3,910,078.82</b>	<b>3,910,596.50</b>

**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES  
WELFARE FUND  
FORM 5500  
SCHEDULE H - LINE 4  
E.I.N. 94-1645611; PLAN NO. 501**

SUPPLEMENTAL SCHEDULES REQUIRED BY  
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental  
Schedules Required by the Department of Labor

Board of Trustees  
San Francisco Culinary, Bartenders  
and Service Employees Welfare Fund  
San Francisco, California

Members of the Board:

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and schedule of reportable transactions as of and for the year ended March 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

In our opinion, the information in the accompanying schedules are 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.

*Miller Kaplan Arase LLP*

MILLER KAPLAN ARASE LLP

San Francisco, California

January 9, 2026



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Debt Securities</b>							
<b>U S Government Obligations</b>							
UNITED STATES TREAS Ser AU-2027 DTD 11/15/2024 4.125% 11/15 Cusip: 91282CLX7	1,215,000.0000	100.57	1,221,974.10	1,212,311.13	9,662.97	18,967.59 50,118.75	0.0390
UNITED STATES TREAS NOTE DTD 11/15/2023 4.625% 11/15/2026 Cusip: 91282CJK8	1,344,000.0000	101.04	1,357,964.16	1,352,413.68	5,550.48	23,524.64 62,160.00	0.0400
UNITED STATES TREAS NTS Ser AH-2029 DTD 12/31/2024 0.00% 12/31/ Cusip: 91282CMD0	1,777,000.0000	101.82	1,809,270.32	1,803,534.88	5,735.44	0.00 0.00	
UNITED STATES TREAS NTS Ser AJ-2028 DTD 1/15/2025 0.00% 1/15/20 Cusip: 91282CMF5	2,278,000.0000	100.94	2,299,367.64	2,292,201.18	7,166.46	0.00 96,815.00	0.0390
UNITED STATES TREAS NTS Ser AV-2027 DTD 12/15/2024 4.00% 12/15/ Cusip: 91282CMB4	215,000.0000	100.29	215,629.95	214,886.91	743.04	2,528.02 8,600.00	0.0390
UNITED STATES TREASURY NOTE DTD 08/15/2024 3.75% 08/15/2027 Cusip: 91282CLG4	2,323,000.0000	99.67	2,315,287.64	2,312,831.37	2,456.27	10,828.90 87,112.50	0.0390
<b>Total U S Government Obligations</b>			<b>9,219,493.81</b>	<b>9,188,179.15</b>	<b>31,314.66</b>	<b>55,849.15 304,806.25</b>	
<b>U S Federal Agencies</b>							
BA CR CARD TR Cusip: 05522RDH8	204,000.0000	101.04	206,120.95	205,115.28	1,005.67	357.45 10,159.20	
CARMAX AUTO OWNER TRUST 2023-1 Cusip: 14318DAE9, Standard & Poor's AA+	175,000.0000	100.59	176,034.69	176,087.90	(53.21)	387.33 8,715.00	
HOND AUTO RECIEVABLES Cusip: 43815QAC1, Standard & Poor's AAA	200,000.0000	100.82	201,632.54	201,570.31	62.23	390.72 10,820.00	
<b>Total U S Federal Agencies</b>			<b>583,788.18</b>	<b>582,773.49</b>	<b>1,014.69</b>	<b>1,135.50 29,694.20</b>	
<b>Inflation Index Bonds</b>							
UNITED STATES TREAS BDS .125% DTD 4/15/2020 0.125% 4/15/2025 Cusip: 912828ZJ2	252,065.9500	100.10	252,312.97	238,666.61	13,646.36	145.42 315.08	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
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**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Inflation Index Bonds</b>							
<b>Total Inflation Index Bonds</b>			<b>252,312.97</b>	<b>238,666.61</b>	<b>13,646.36</b>	<b>145.42</b>	<b>315.08</b>
<b>Mortgage Backed Securities</b>							
FEDERAL HOME LN MTG CORP MULTICL DTD 11/1/2016 2.653% 8/25/2026 Cusip: 3137BSP72	215,000.0000	97.75	210,161.58	207,852.93	2,308.65	475.33 5,703.95	
FEDERAL HOME LOAN MTG CORP 2.383 DTD 11/1/2021 6.89% 4/1/2037 Cusip: 3128S6C59	30,503.7600	103.65	31,615.93	31,840.26	(224.33)	348.83 2,111.17	
FEDERAL NATL MTG ASSN DTD 7/1/2011 7.54% 7/1/2041 Cusip: 3138ALKN6	117,200.7800	103.64	121,463.37	120,473.03	990.34	735.92 8,831.08	
FEDERAL NATL MTG ASSN 2.165 DTD 2/1/2013 6.50% 3/1/2043 Cusip: 3138EKSX6	22,348.5900	103.36	23,099.95	22,612.97	486.98	121.09 1,453.11	
FEDERAL NATL MTG ASSN GTD MTG 3.500 2031-07-01 USD 3.5% 07/01/2031 Cusip: 3138ERBL3	24,736.0000	98.27	24,307.57	23,869.48	438.09	72.15 865.76	
FHLMC 2.57% 7/25/2026 DTD 9/1/2016 2.57% 7/25/2026 Cusip: 3137BRQJ7	158,000.0000	97.98	154,810.38	151,254.14	3,556.24	338.38 4,060.60	
FHLMC 3.344% 10/25/2028 Cusip: 3137FL6N9	63,131.8800	98.07	61,910.64	60,323.00	1,587.64	175.93 2,111.13	
FHLMC MBS 55DAY MULT DTD 12/1/2024 4.15% 10/1/2029 Cusip: 3132XKWX1	30,000.0000	98.28	29,484.00	29,456.25	27.75	96.83 1,245.00	
FHLMC MBS 55DAY MULT DTD 9/1/2024 4.10% 7/1/2029 Cusip: 3132XKTA5	10,000.0000	98.29	9,829.30	9,974.61	(145.31)	31.89 410.00	
FHLMC MBS 55DAY MULT DTD 9/1/2024 4.15% 7/1/2029 Cusip: 3132XKSZ1	10,000.0000	98.41	9,840.90	9,998.83	(157.93)	32.28 415.00	
FHLMC VAR 01/25/2027 DTD 3/1/2017 3.43% 1/25/2027 Cusip: 3137BVZ82	76,000.0000	98.53	74,882.51	72,873.91	2,008.60	217.23 2,606.80	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Mortgage Backed Securities</b>							
FNMA PASS-THRU I 4.000 2034-07-01 USD 4% 07/01/2034 Cusip: 3140QBK49	51,891.8900	97.81	50,755.45	50,899.19	(143.74)	172.97 2,075.68	
FNMA PASS-THRU I 4.000 2035-03-01 USD 4% 03/01/2035 Cusip: 3140X8HU4	25,590.3000	97.85	25,039.60	24,879.40	160.20	85.30 1,023.61	
FNMA REMIC TRUST Ser 2013-114 DTD 10/1/2013 3.00% 8/25/2 Cusip: 3136AGS52	70,996.5300	98.65	70,040.47	69,676.43	364.04	177.49 2,129.90	
GNMA 1.75% 02/20/2041 Cusip: 38378H3B0	37,459.3900	95.41	35,740.33	35,638.61	101.72	54.63 655.54	
GNMA 1.75% 07/20/2041 Cusip: 38378MAH8	64,835.8500	95.70	62,049.16	61,895.44	153.72	94.55 1,134.63	
<b>Total Mortgage Backed Securities</b>			<b>995,031.14</b>	<b>983,518.48</b>	<b>11,512.66</b>	<b>3,230.80</b> <b>36,832.96</b>	
<b>Collateralized Mtg Obligations</b>							
BANK 2017-BNK6 CMO 3.254% 07/15/2060 Cusip: 060352AE1, Standard & Poor's AAA	141,384.3200	96.85	136,925.47	135,773.12	1,152.35	383.39 4,600.65	
BANK 2018-BNK14 CMO 4.231% 09/15/2060 Cusip: 06035RAS5, Standard & Poor's AAA	150,000.0000	98.18	147,271.14	147,849.61	(578.47)	1,057.75 6,346.50	
BANK5 2023-5YR1 CMO 6.259% DTD 4/19/2023 6.259% 3/15/2056 Cusip: 06644EAG3, Standard & Poor's AAA	210,000.0000	103.74	217,852.55	216,775.78	1,076.77	1,095.50 13,143.90	
BBCMS MTG TR VAR 09/17/2057 Cusip: 05555PAB8	40,000.0000	99.56	39,823.71	40,398.73	(575.02)	315.86 0.00	
BENCHMARK 0.00% 5/17/2055 Ser 2023-V2 DTD 5/1/2023 0.00% 5/17/2055 Cusip: 08163TAC6, Standard & Poor's AAA	243,000.0000	102.50	249,084.23	246,826.41	2,257.82	588.44 0.00	
BENCHMARK 2018-B2 MTG TR CMO 3.8819% 02/15/2051 Cusip: 08161CAE1, Standard & Poor's AAA	200,000.0000	96.91	193,815.36	192,309.37	1,505.99	646.98 7,763.80	
BENCHMARK 2018-B2 MTG TR CMO DTD 2/1/2018 3.7802% 2/15/2051 Cusip: 08161CAF8, Standard & Poor's AAA	58,945.2700	98.74	58,199.99	58,072.60	127.39	185.69 2,228.25	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Collateralized Mtg Obligations</b>							
BENCHMARK MORTGAGE TR Ser 2024-12 DTD 12/1/2024 5.04109% 12/1 Cusip: 081915AB6	50,000.0000	103.47	51,735.88	51,499.99	235.89	239.10 2,869.23	
BENCHMARK MORTGAGE TR VAR 05/17/2056 Cusip: 08163YAC5, Standard & Poor's AAA	30,000.0000	104.80	31,440.59	31,484.77	(44.18)	155.69 1,868.27	
BENCHMARK MORTGAGE TRUST CMO 2.2108% 03/15/2053 Cusip: 08162MAV0, Standard & Poor's AAA	35,592.8200	96.43	34,322.63	32,888.03	1,434.60	65.57 786.89	
BENCHMARK MORTGAGE TRUST CMO 3.5421% 05/15/2052 Cusip: 08162BBE1, Standard & Poor's AAA	50,000.0000	94.36	47,181.53	46,198.83	982.70	147.59 1,771.05	
BENCHMARK MORTGAGE TRUST CMO DTD 2/1/2021 1.62% 2/15/2054 Cusip: 08162RAB3, Standard & Poor's AAA	130,000.0000	87.36	113,562.66	120,186.17	(6,623.51)	351.00 2,106.00	
BMO MORTGAGE TR VAR 11/17/2056 Cusip: 05610QAC7	20,000.0000	107.02	21,403.82	21,616.54	(212.72)	117.58 1,410.98	
BMO MTG TR Ser 2024-5C8 DTD 12/1/2024 0.00% 12/17/ Cusip: 09661XAC2	50,000.0000	102.90	51,449.55	51,499.80	(50.25)	234.39 0.00	
CD 2019-CD8 MTG TR Ser 2019-CD8 DTD 8/1/2019 0.00% 8/17/20 Cusip: 12515BAC2, Standard & Poor's AAA	76,863.3600	96.29	74,013.62	73,566.64	446.98	180.12 2,161.40	
CITIGROUP COML MTG TR 2016-GC36 CMO 3.616% 02/10/2049 Cusip: 17324TAE9	170,000.0000	98.28	167,078.74	165,753.52	1,325.22	512.27 6,147.20	
CITIGROUP COML MTG TR 2016-GC37 CMO 3.05% 04/10/2049 Cusip: 17290XAS9	58,056.8900	98.97	57,456.03	55,878.89	1,577.14	147.56 1,770.74	
CITIGROUP COML MTG TR 2016-GC37 CMO 3.314% 04/10/2049 Cusip: 17290XAT7	295,000.0000	98.50	290,584.56	286,002.22	4,582.34	814.70 9,776.30	
CITYGROUP COMMERCIAL MORTGAGE 20 CMO 3.209% 05/10/2049 Cusip: 17290YAR9	197,000.0000	98.13	193,308.40	191,967.26	1,341.14	526.81 6,321.73	
COMM 2015-CCRE24 MORTGAGE TRUST CMO 3.696% 08/10/2048 Cusip: 12593JBF2	76,000.0000	99.46	75,585.87	73,700.55	1,885.32	468.16 2,808.96	
COMM 2015-CCRE27 MTG TR CMO 3.612% 10/10/2048 Cusip: 12635QBG4	145,000.0000	99.34	144,050.00	140,518.79	3,531.21	436.45 5,237.40	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Collateralized Mtg Obligations</b>							
COMM 2015-LC21 MTG TR CMO 3.708% 07/10/2048 Cusip: 12593FBD5	181,393.1500	99.77	180,971.23	188,552.95	(7,581.72)	560.50 6,726.06	
COMM 2015-PC1 MTG TR CMO 3.902% 07/10/2050 Cusip: 12593GAF9	48,733.4200	99.85	48,661.40	47,744.59	916.81	158.46 1,901.58	
CSAIL 2016-C6 COML MTG TR CMO 3.0898% 01/15/2049 Cusip: 12636MAE8	100,000.0000	97.97	97,969.77	97,457.03	512.74	257.48 3,089.80	
CSAIL 2016-C7 COML MTG TR CMO DTD 11/1/2016 3.502% 11/15/2049 Cusip: 12637UAW9	100,000.0000	97.19	97,192.03	94,064.89	3,127.14	291.83 3,502.00	
DBGS MORTGAGE TRUST CMO 4.466% 10/15/2051 Cusip: 23307DBA0, Standard & Poor's AAA	130,000.0000	97.72	127,038.44	126,755.47	282.97	483.82 5,805.80	
FEDERAL NATL MTG ASSN CMO 2% 04/25/2044 Cusip: 3136AJD37	8,699.5700	97.81	8,508.91	8,279.75	229.16	14.50 173.99	
GS MORTGAGE SECURITIES TRUST CMO 2.8979% 02/13/2053 Cusip: 36258YBD9, Standard & Poor's AAA	75,119.9700	97.83	73,492.80	70,489.95	3,002.85	181.41 2,176.90	
GS MORTGAGE SECURITIES TRUST CMO 3.0479% 11/10/2052 Cusip: 36261PAT9, Standard & Poor's AAA	20,000.0000	93.22	18,643.98	18,501.56	142.42	50.80 609.58	
GS MTG SECS TR 2015-GC34 CMO 3.506% 10/10/2048 Cusip: 36250VAD4	60,000.0000	98.80	59,279.03	57,250.75	2,028.28	175.30 2,103.60	
GS MTG SECS TR 2016-GS2 CMO 3.05% 05/10/2049 Cusip: 36252TAR6	74,000.0000	98.16	72,641.00	72,508.44	132.56	188.08 2,257.00	
JPMBB COML MTG SECS TR 2015-C33 CMO 3.7697% 12/15/2048 Cusip: 46645JAD4	55,000.0000	99.08	54,494.25	53,368.41	1,125.84	172.78 2,073.34	
JPMDB COML MTG 3.1467% 10/17/2050 Cusip: 46648KAT3	138,555.4300	96.63	133,890.98	132,452.07	1,438.91	363.33 4,359.92	
JPMDB COML MTG SEC 3.414% 03/17/2050 Cusip: 46590TAD7, Standard & Poor's AAA	127,093.0600	97.57	124,008.22	123,056.58	951.64	349.53 4,338.96	
MORGAN STAN CAP I TR Ser 2019-L2 DTD 3/1/2019 3.806% 3/15/20 Cusip: 61768HAV8, Standard & Poor's AAA	150,963.8600	96.10	145,074.35	145,691.91	(617.56)	478.81 5,745.68	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Collateralized Mtg Obligations</b>							
MORGAN STANLEY BK AMER MERRILL L CMO 3.306% 04/15/2048 Cusip: 61690FAM5	53,411.1300	99.76	53,280.46	52,070.12	1,210.34	147.15 1,765.77	
MORGAN STANLEY BK AMER MERRILL L CMO 3.325% 05/15/2049 Cusip: 61766EBE4	110,000.0000	98.26	108,081.44	104,893.23	3,188.21	304.79 3,657.50	
MORGAN STANLEY BK AMER MERRILL L CMO 3.635% 10/15/2048 Cusip: 61765TAF0	68,000.0000	99.27	67,501.07	65,955.23	1,545.84	205.98 2,471.80	
MS BOFA ML TRUST 3.753% 12/17/2047 Cusip: 61690AAE4	200,000.0000	99.23	198,454.54	197,230.08	1,224.46	625.50 7,506.00	
UBS CML MTG TR CMO 3.167% 08/15/2050 Cusip: 90276GAR3	198,000.0000	97.77	193,592.04	191,781.56	1,810.48	522.56 6,270.66	
UBS COMMERCIAL MTG 3.0352% 12/17/2052 Cusip: 90278PBA7	10,000.0000	91.46	9,145.85	9,270.31	(124.46)	25.29 303.52	
WELLS FARGO COM MT VAR 07/17/2057 Cusip: 95003VAC2	40,000.0000	103.73	41,493.54	41,199.76	293.78	197.60 0.00	
WELLS FARGO COML MTG Ser 2025-5C3 DTD 1/1/2025 0.00% 1/17/20 Cusip: 95004JAC8	90,000.0000	104.83	94,351.16	92,699.28	1,651.88	914.40 5,486.40	
WELLS FARGO COML MTG TR 2015-C29 CMO 3.637% 06/15/2048 Cusip: 94989KAV5	103,546.1000	99.69	103,226.79	100,890.66	2,336.13	313.83 3,765.97	
WELLS FARGO COML MTG TR 2015-C31 DTD 11/1/2015 3.695% 11/15/2048 Cusip: 94989WAS6	129,000.0000	99.26	128,041.32	126,584.01	1,457.31	794.42 4,766.55	
WELLS FARGO COML MTG TR 2015-LC2 CMO 3.839% 09/15/2058 Cusip: 94989TAZ7	75,000.0000	99.41	74,559.23	73,422.71	1,136.52	479.88 2,879.25	
WELLS FARGO COML MTG TR 2015-SG1 CMO 3.789% 09/17/2048 Cusip: 94989QAV2	8,432.6300	99.44	8,385.79	8,326.90	58.89	26.63 319.51	
WELLS FARGO COML MTG TR 2016-C32 CMO 3.56% 01/15/2059 Cusip: 94989YAZ6	100,000.0000	98.89	98,890.51	96,296.42	2,594.09	296.67 3,560.00	
WELLS FARGO COMMERCIAL MORTGAGE CMO 3.729% 05/15/2052 Cusip: 95001XBB1	30,000.0000	95.12	28,535.99	28,621.09	(85.10)	93.23 1,118.70	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Collateralized Mtg Obligations</b>							
<b>Total Collateralized Mtg Obligations</b>			<b>4,845,552.45</b>	<b>4,806,183.33</b>	<b>39,369.12</b>	<b>17,345.16</b>	<b>167,855.09</b>
<b>Asset Back Securities</b>							
ALLY AUTO RECEIVABLES TRUST ABS DTD 10/12/2022 4.87% 4/17/2028 Cusip: 02008MAD1, Standard & Poor's AAA	140,000.0000	100.24	140,333.02	139,128.68	1,204.34	568.17 6,818.00	
ALLY AUTO RECV TR 0.00% 05/15/2028 Cusip: 02007WAC2	265,000.0000	100.78	267,065.54	266,409.96	655.58	643.07 0.00	
AMERICAN EXPRESS CREDIT ACCOUNT ABS 4.95% 10/15/2027 Cusip: 02582JJX9, Standard & Poor's AAA	100,000.0000	100.22	100,219.07	99,652.48	566.59	412.50 4,950.00	
AMERICAN EXPRESS CREDIT ACCOUNT DTD 6/14/2023 4.87% 5/15/2028 Cusip: 02582JJZ4, Standard & Poor's AAA	100,000.0000	100.55	100,554.85	99,788.61	766.24	216.44 4,870.00	
AMERICR AUTOMOBILE 5.98% 05/18/2028 Cusip: 03065UAD1	190,115.8500	101.23	192,450.84	203,401.52	(10,950.68)	423.81 11,368.93	
AMERICR AUTOMOBILE VAR 04/19/2027 Cusip: 03065UAB5	103,054.5200	100.31	103,370.93	103,404.38	(33.45)	230.36 6,379.07	
CAPITAL ONE MULTI-ASSET DTD 5/24/2023 4.42% 5/15/2028 Cusip: 14041NGD7, Standard & Poor's AAA	55,000.0000	100.04	55,021.54	54,310.70	710.84	108.04 2,431.00	
CAPITAL ONE PR AR TR Ser 2024-1 DTD 11/26/2024 4.62% 7/16/20 Cusip: 14043NAD1, Standard & Poor's AAA	145,000.0000	100.42	145,610.42	144,979.45	630.97	297.73 6,699.00	
CAPITAL ONE PRIME AUTO RECEIVABLES TRUST DTD 10/11/2023 5.91% 10/15/2026 Cusip: 14044EAB4	68,028.9600	100.20	68,162.42	68,260.16	(97.74)	178.69 4,020.51	
CARMAX AUTO OWNER 4.26% 12/15/2027 Cusip: 14317HAF8, Standard & Poor's AA+	150,000.0000	99.35	149,025.15	148,763.67	261.48	284.00 6,390.00	
CARMAX AUTO OWNER 5.18% 11/15/2028 Cusip: 142921AF2, Standard & Poor's AA	50,000.0000	101.23	50,613.40	50,574.22	39.18	115.11 2,590.00	
CARMAX AUTO OWNER 5.64% 01/16/2029 Ser 2024-2 DTD 4/24/2024 5.50% 1/16/2029 Cusip: 14319EAE6, Standard & Poor's AAA	90,000.0000	101.65	91,488.28	90,106.06	1,382.22	220.00 4,950.00	
CARMAX AUTO OWNER TRUST Ser 2023-4 DTD 10/18/2023 6.39% 5/15/20 Cusip: 14318XAE5, Standard & Poor's AA	125,000.0000	104.32	130,394.01	129,394.53	999.48	355.00 7,987.50	



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Asset Back Securities</b>							
CARMAX AUTO OWNER TRUST 5.63% 11/15/2029 Cusip: 14319EAF3, Standard & Poor's AAA	50,000.0000	102.61	51,306.17	49,994.58	1,311.59	122.44 2,815.00	
CARMAX AUTO OWNER TRUST 6.08% 12/15/2026 Cusip: 14318XAB1, Standard & Poor's AAA	146,774.5000	100.23	147,113.75	147,361.48	(247.73)	396.62 8,923.89	
CARMAX SELECT 11/15/2028 Ser 2024-A DTD 6/26/2024 5.87% 11/15/20 Cusip: 14319FAD5, Standard & Poor's AAA	165,000.0000	101.04	166,711.45	166,144.54	566.91	396.00 9,685.50	
CNH EQUIP TRUST 0.00% 06/15/2029 Ser 2024-A DTD 1/24/2024 4.77% 6/15/2029 Cusip: 18978FAC0, Standard & Poor's AAA	262,000.0000	100.48	263,249.06	262,757.34	491.72	555.44 12,497.40	
CNH EQUIPMENT TRUST DTD 5/20/2024 5.19% 9/17/2029 Cusip: 18978JAD0, Standard & Poor's AAA	115,000.0000	101.63	116,874.75	114,989.85	1,884.90	265.27 5,968.50	
CNH EQUIPMENT TRUST ABS .81% 12/15/2026 Cusip: 12598LAC0, Standard & Poor's AAA	12,849.6000	99.53	12,788.57	12,445.93	342.64	8.67 104.08	
EXETER AUTO REC TR Ser 2024-3 DTD 5/28/2024 5.65% 12/15/20 Cusip: 30165AAC9, Standard & Poor's AAA	200,000.0000	100.47	200,943.58	201,234.38	(290.80)	502.22 11,300.00	
EXETER AUTO REC TR 5.83% 05/15/2029 Ser 2024-2 DTD 4/5/2024 5.74% 5/15/2029 Cusip: 30166DAE8	80,000.0000	101.30	81,041.82	79,998.00	1,043.82	204.09 4,592.00	
EXETER AUTOMOBILE 6.85% 01/16/2029 Cusip: 30168DAE6	105,000.0000	102.72	107,851.17	108,006.45	(155.28)	319.67 7,192.50	
EXETER AUTOMOBILE RECEIVABLES TR ABS 1.4% 04/15/2027 Cusip: 30165XAF2, Standard & Poor's AA-	14,839.4700	97.92	14,531.36	14,117.04	414.32	17.31 207.75	
FIFTH THIRD AUTO TR 5.53% 08/15/2028 Cusip: 31680EAD3, Standard & Poor's AAA	150,000.0000	100.88	151,319.93	151,277.34	42.59	368.67 8,295.00	
FIRST NATL MSTR NOTE TR 5.13% 04/16/2029 Ser 2023-1 DTD 4/27/2023 5.13% 4/16/2029 Cusip: 32113CBV1	300,000.0000	100.57	301,721.28	300,914.06	807.22	684.00 15,390.00	
FIRST NATL MSTR NT 0.00% 05/15/2030 Cusip: 32113CCB4	85,000.0000	101.76	86,498.43	84,985.14	1,513.29	201.73 0.00	
FORD CR AUTO LEA 0.00% 06/15/2027 Ser 2024-A DTD 1/22/2024 5.29% 6/15/2027 Cusip: 345290AF7, Standard & Poor's AA+	120,000.0000	100.77	120,922.10	119,649.04	1,273.06	282.13 6,348.00	
FORD CR AUTO OWNER TR Ser 2024-D DTD 11/22/2024 4.61% 7/15/20 Cusip: 34535VAD6	180,000.0000	100.64	181,153.22	179,994.22	1,159.00	368.80 8,298.00	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Asset Back Securities</b>							
FORD CREDIT AT TR Ser 2025-A DTD 1/27/2025 4.72% 6/15/2028 Cusip: 345282AD9	70,000.0000	100.49	70,342.01	69,992.00	350.01	146.84 3,304.00	
GM FINA AUTO LEASE TR Ser 2024-2 DTD 5/16/2024 5.56% 5/22/2028 Cusip: 36269WAF6, Standard & Poor's AA+	150,000.0000	101.20	151,797.95	151,728.52	69.43	254.83 8,340.00	
GM FINANCIAL AUTOMOBILE DTD 2/12/2025 4.66% 2/21/2028 Cusip: 36271VAD9, Standard & Poor's AAA	45,000.0000	100.46	45,209.02	44,994.69	214.33	81.16 2,097.00	
GM FINANCIAL AUTOMOBILE LEASING DTD 2/16/2023 5.51% 1/20/2027 Cusip: 362541AF1, Standard & Poor's AA+	60,000.0000	100.24	60,141.56	59,796.09	345.47	275.50 3,306.00	
GM FINANCIAL CONSUMER 5.25% 12/18/2028 Ser 2024-1 DTD 1/17/2024 4.85% 12/18/20 Cusip: 36268GAD7	200,000.0000	100.57	201,137.90	201,148.44	(10.54)	404.17 9,700.00	
GM FINANCIAL CONSUMER AUTOMOBILE ABS .99% 10/18/2027 Cusip: 362554AD9, Standard & Poor's AAA	256,000.0000	98.01	250,894.13	247,650.00	3,244.13	211.20 2,534.40	
GM FINL AUTO LEASING TR 5.54% 05/20/2027 Cusip: 362548AF6, Standard & Poor's AA+	100,000.0000	100.45	100,449.97	99,685.93	764.04	169.28 5,540.00	
HONDA AUTO REC OWNER 5.27% 11/20/2028 Cusip: 437930AC4, Standard & Poor's AAA	75,000.0000	101.27	75,954.93	74,990.89	964.04	142.73 3,952.50	
HONDA AUTO RECEIVABLES DTD 11/8/2023 5.67% 6/21/2028 Cusip: 438123AC5	393,000.0000	101.20	397,734.47	399,049.38	(1,314.91)	618.98 22,283.10	
HYUNDAI AUTO 0.00% 04/17/2028 Cusip: 44933XAD9, Standard & Poor's AAA	460,000.0000	100.80	463,675.40	462,739.41	935.99	1,120.36 0.00	
HYUNDAI AUTO REC 5.38% 03/15/2029 Cusip: 44934QAD3, Standard & Poor's AAA	227,000.0000	100.72	228,645.52	227,945.02	700.50	488.30 12,212.60	
JOHN DEERE OWNER TR Ser 2025 DTD 3/11/2025 4.23% 9/17/2029 Cusip: 47800DAD6	125,000.0000	99.92	124,901.53	124,992.14	(90.61)	293.75 5,287.50	
JOHN DEERE OWNER TR 03/15/2029 Ser 2024-B DTD 6/18/2024 5.20% 3/15/2029 Cusip: 47786WAD2	111,000.0000	101.45	112,606.55	110,978.30	1,628.25	256.53 5,772.00	
MERCEDES-BENZ AUTO DTD 1/23/2025 4.78% 12/17/2029 Cusip: 58773DAD6	70,000.0000	100.90	70,629.29	69,985.11	644.18	148.71 3,346.00	
MERCEDES-BENZ AUTO 5.32% 02/15/2030 Cusip: 58770JAE4	120,000.0000	101.58	121,897.36	119,979.20	1,918.16	283.73 6,384.00	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
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**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

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<b>Asset Back Securities</b>							
NISSAN AUTO LEASE 11/15/2027 Ser 2024-B DTD 7/24/2024 4.92% 11/15/20 Cusip: 65481DAD4	135,000.0000	100.84	136,134.05	134,999.37	1,134.68	295.20 6,642.00	
NISSAN AUTO LEASE TRUST 5.44% 04/15/2027 Cusip: 65481CAD6	100,000.0000	100.42	100,421.62	99,524.50	897.12	218.22 5,440.00	
NISSAN AUTO LEASE TRUST 6.08% 03/15/2028 Cusip: 65480MAD5	200,000.0000	101.11	202,211.32	202,174.66	36.66	527.11 12,160.00	
SANT&ER DRIVE AUTO 0.00% 11/15/2030 Cusip: 80285XAE5, Standard & Poor's AA-	120,000.0000	102.11	122,531.90	120,805.47	1,726.43	307.73 0.00	
SANTANDER DR AUTO 5.88% 09/17/2029 Cusip: 80287LAD1	50,000.0000	101.60	50,798.87	49,993.55	805.32	123.33 2,940.00	
SANTANDER DRIVE 5.78% 07/16/2029 Cusip: 80286YAD4	180,000.0000	101.81	183,249.25	180,913.05	2,336.20	462.40 10,404.00	
SANTANDER DRIVE AUTO 6.17% 02/16/2027 Cusip: 80288AAB8	3,996.5500	100.04	3,998.22	3,998.37	(0.15)	10.14 246.59	
SANTANDER DRIVE AUTO ABS 4.74% 10/16/2028 Cusip: 80287HAE8, Standard & Poor's AAA	140,000.0000	99.89	139,850.79	138,279.69	1,571.10	553.00 6,636.00	
SANTANDER DRIVE AUTO RECEIVABLES ABS 4.96% 11/15/2028 Cusip: 802918AE2, Standard & Poor's AAA	125,000.0000	100.12	125,144.24	123,590.80	1,553.44	516.67 6,200.00	
SANTANDER DRIVE AUTO RECEIVABLES ABS 5.09% 05/15/2030 Cusip: 80287GAE0, Standard & Poor's AA	100,000.0000	100.49	100,492.83	100,335.94	156.89	424.17 5,090.00	
SANTANDER DRIVE AUTO RECEIVABLES DTD 11/16/2022 6.69% 3/17/2031 Cusip: 80287FAE2, Standard & Poor's AA-	155,000.0000	102.58	158,994.37	159,119.12	(124.75)	864.13 10,369.50	
SANTER DRV AUTO REC TR Cusip: 802927AE3	100,000.0000	101.37	101,374.72	101,265.63	109.09	256.44 5,770.00	
SYN CARD ISSUA TR 07/15/2029 Cusip: 87166PAK7	156,000.0000	101.35	158,099.60	156,438.43	1,661.17	384.11 0.00	
SYNCHRONY CR ISSUNCE Ser 2025-1 DTD 2/18/2025 4.78% 2/15/2031 Cusip: 87166PAP6, Standard & Poor's AAA	110,000.0000	101.15	111,270.01	109,987.64	1,282.37	210.32 5,258.00	
UNITED AIR 2020-1 A PTT 5.875% DTD 10/28/2020 5.875% 4/15/2029 Cusip: 90931GAA7, Standard & Poor's A+	85,669.1300	101.84	87,241.31	86,411.11	830.20	1,062.54 5,033.06	
UNITED AIRLS 2014-1 PASS THRU TR DTD 4/7/2014 4.00% 10/11/2027 Cusip: 90932PAA6, Standard & Poor's A+	38,543.7700	98.80	38,082.80	37,336.35	746.45	728.05 1,541.75	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Asset Back Securities</b>							
VERIZON MASTER 08/20/2030 Ser 2024-6 DTD 9/18/2024 4.17% 8/20/2030 Cusip: 92348KDE0, Standard & Poor's AAA	100,000.0000	99.53	99,534.55	99,974.03	(439.48)	127.42 4,170.00	
VERIZON MASTER TR Ser 2025-1 DTD 1/22/2025 5.08% 1/21/2031 Cusip: 92348KDR1, Standard & Poor's AAA	139,000.0000	100.81	140,130.32	138,963.82	1,166.50	200.04 7,061.20	
VERIZON MASTER TR 2023 6.33% 11/20/2029 Cusip: 92348KCD3, Standard & Poor's AAA	129,000.0000	102.05	131,641.70	131,130.45	511.25	223.49 8,165.70	
VERIZON MASTER TRUST ABS 3.67% 01/22/2029 Cusip: 92348KAZ6, Standard & Poor's AAA	65,000.0000	99.70	64,803.94	63,655.19	1,148.75	198.79 2,385.50	
WORLD FINANCIAL NETWORK 02/15/2031 Ser 2024-A DTD 5/15/2024 5.47% 2/15/2031 Cusip: 981464HR4, Standard & Poor's AAA	50,000.0000	101.97	50,984.86	49,992.02	992.84	121.56 2,735.00	
WORLD FINL NETWORK CR CARD DTD 8/13/2024 4.62% 5/15/2031 Cusip: 981464HU7, Standard & Poor's AAA	145,000.0000	100.49	145,710.04	145,047.62	662.42	297.73 6,699.00	
WORLD OMNI AUTO 0.00% 03/15/2029 Cusip: 98164RAD8, Standard & Poor's AAA	70,000.0000	100.45	70,317.82	69,775.06	542.76	151.20 0.00	
WORLD OMNI AUTO REC TR Ser 2025-A DTD 1/29/2025 4.99% 3/15/2030 Cusip: 98164YAD3, Standard & Poor's AAA	232,000.0000	101.06	234,466.93	231,982.86	2,484.07	396.27 11,576.80	
WORLD OMNI AUTO RECEIVABLES DTD 8/20/2024 4.43% 12/17/2029 Cusip: 98164NAD7, Standard & Poor's AAA	151,000.0000	100.12	151,184.79	150,969.69	215.10	297.30 6,689.30	
WORLD OMNI SET 5.51% 02/15/2030 Cusip: 98164LAD1, Standard & Poor's AAA	120,000.0000	100.82	120,984.35	120,035.68	948.67	265.60 6,612.00	
<b>Total Asset Back Securities</b>			<b>9,104,008.90</b>	<b>9,064,399.03</b>	<b>39,609.87</b>	<b>22,865.01</b> <b>404,956.13</b>	

**Small Business Administration**

SBAP 2022-25E DTD 10/12/2011 2.76% 10/1/2031 Cusip: 83162CUH4	57,992.2200	95.84	55,579.75	53,952.48	1,627.27	800.29 1,600.59	
SBAP 2022-25E DTD 12/12/2007 5.29% 12/1/2027 Cusip: 83162CRL9	5,374.4800	100.04	5,376.63	5,309.13	67.50	94.77 284.31	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
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**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Small Business Administration</b>							
SBAP 2022-25E DTD 5/11/2011 3.79% 5/1/2031 Cusip: 83162CUA9	46,233.4200	97.94	45,280.55	44,354.04	926.51	730.10 1,752.25	
<b>Total Small Business Administration</b>			<b>106,236.93</b>	<b>103,615.65</b>	<b>2,621.28</b>	<b>1,625.16 3,637.15</b>	
<b>Municipal Obligations</b>							
COLORADO ST BLDG EXCELLENT SCHS COPS 2010-D 6.817% 03/15/2028 Cusip: 19668QDM4, Standard & Poor's AA-	35,000.0000	106.29	37,202.55	37,535.05	(332.50)	106.04 2,385.95	0.0450
LOUISIANA LOC GOVT ENVIRONMENTAL DTD 5/19/2022 3.615% 2/1/2029 02/01/2029 Cusip: 54627RAL4, Standard & Poor's AAA	17,783.5407	99.17	17,635.76	17,443.33	192.43	107.15 642.87	
OKLAHOMA DEV FIN AUTH HEALTH SYS REV DTD 04/04/18 5.45% 08/15/28 Cusip: 67884XCP0, Standard & Poor's BB	100,000.0000	98.26	98,260.00	96,750.00	1,510.00	696.39 5,450.00	0.0600
<b>Total Municipal Obligations</b>			<b>153,098.31</b>	<b>151,728.38</b>	<b>1,369.93</b>	<b>909.58 8,478.82</b>	
<b>Corporate Bonds</b>							
AEP TEX INC SR 5.45% 05/15/2029 CALLABLE Cusip: 00108WAS9, Standard & Poor's BBB+	18,000.0000	102.35	18,422.82	18,168.78	254.04	370.60 981.00	0.0480
AES CORP SR NT 5.45% 06/01/2028 CALLABLE Cusip: 00130HCH6, Standard & Poor's BBB-	291,000.0000	101.74	296,051.76	292,393.32	3,658.44	5,286.50 15,859.50	0.0480
AIR LEASE CORP FR 5.3% 06/25/2026 Ser A DTD 6/25/2024 5.30% 6/25/2026 Cusip: 00914AAW2, Standard & Poor's BBB	336,000.0000	100.76	338,546.88	336,374.69	2,172.19	4,748.80 17,808.00	0.0470
AIR LEASE CORPORATION 5.85% 12/15/2027 Cusip: 00914AAT9, Standard & Poor's BBB	106,000.0000	102.97	109,150.32	108,316.92	833.40	1,825.85 6,201.00	0.0470
ALEXANDRIA REAL ESTATE 3.95% 01/15/2027-2026 Cusip: 015271AJ8, Standard & Poor's BBB+	90,000.0000	98.93	89,034.30	86,882.40	2,151.90	750.50 3,555.00	0.0460



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
ALLY FINL INC 5.75% 11/20/2025-2025 Cusip: 02005NBF6, Standard & Poor's BB+	50,000.0000	100.30	50,148.00	49,640.00	508.00	1,046.18 2,875.00	0.0530
ALTRIA GROUP INC SR NT DTD 2/6/2025 4.875% 2/4/2028 CALLABLE Cusip: 02209SBS1, Standard & Poor's BBB	16,000.0000	100.71	16,113.44	15,978.08	135.36	119.17 780.00	0.0460
AMEREN CORP SR NT 5.00% 01/15/2029 CALLABLE Cusip: 023608AQ5, Standard & Poor's BBB	35,000.0000	100.94	35,327.60	35,024.55	303.05	369.44 1,750.00	0.0470
AMERICAN AXLE & MFG INC 6.875% 07/01/2028-2023 Cusip: 02406PBA7, Standard & Poor's B+	75,000.0000	95.31	71,479.50	74,682.75	(3,203.25)	1,289.06 5,156.25	0.0860
AMERICAN ELEC PWR CO 5.2% 01/15/2029 CALLABLE Cusip: 025537AY7, Standard & Poor's BBB	45,000.0000	101.65	45,743.85	45,380.63	363.22	494.00 2,340.00	0.0470
AMERICAN ELEC PWR INC 1.3% 08/15/2025 DTD 8/14/2020 5.699% 8/15/2025 Cusip: 02557TAD1, Standard & Poor's BBB	35,000.0000	100.35	35,123.55	35,120.59	2.96	254.87 1,994.65	0.0470
AMERICAN EXPRESS CO DTD 5/1/2023 0.00% 5/1/2026 Cusip: 025816DE6, Standard & Poor's A-	56,000.0000	100.01	56,006.16	55,790.28	215.88	1,164.33 2,794.40	0.0500
AMERICAN EXPRESS CO 3.95% 08/01/2025-2025 Cusip: 025816CY3, Standard & Poor's A-	59,000.0000	99.77	58,861.35	58,242.95	618.40	388.42 2,330.50	0.0460
AMERICAN EXPRESS CO VAR 07/26/2028 CALLABLE Cusip: 025816DV8, Standard & Poor's A-	157,000.0000	101.26	158,976.63	157,085.68	1,890.95	1,429.55 7,917.51	0.0460
AMERICAN EXPRESS CO VAR 10/30/2026 CALLABLE Cusip: 025816DL0, Standard & Poor's A-	87,000.0000	100.97	87,840.42	88,226.21	(385.79)	2,312.84 5,514.06	
AMERICAN EXPRESS VAR 07/27/2029 CALLABLE Cusip: 025816DH9, Standard & Poor's A-	46,000.0000	102.04	46,937.48	46,546.44	391.04	425.20 2,429.72	0.0480
AMERICAN HONDA FIN 4.95% 01/09/2026 CALLABLE Cusip: 02665WEY3, Standard & Poor's A-	59,000.0000	100.30	59,175.82	59,022.05	153.77	665.23 2,920.50	0.0450
AMERICAN HONDA FIN CORP MED TERM 2.35% 01/08/2027 Cusip: 02665WDJ7, Standard & Poor's A-	149,000.0000	96.43	143,683.68	142,584.06	1,099.62	807.29 3,501.50	0.0450



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
AMERICAN TOWER REIT DTD 5/25/2023 5.25% 7/15/2028 Cusip: 03027XCC2, Standard & Poor's BBB	71,000.0000	101.79	72,272.32	71,461.97	810.35	786.92 3,727.50	0.0470
AMERICAN TOWER REIT 1.5% 01/31/2028-2027 Cusip: 03027XBJ8, Standard & Poor's BBB	19,000.0000	91.82	17,446.18	16,778.22	667.96	48.29 285.00	0.0460
AMERICAN TOWER REIT 1.6% 04/15/2026-2026 Cusip: 03027XBL3, Standard & Poor's BBB	112,000.0000	97.00	108,634.40	105,119.68	3,514.72	826.31 1,792.00	0.0460
AMERICAN TOWER REIT 3.6% 01/15/2028-2027 Cusip: 03027XAR1, Standard & Poor's BBB	56,000.0000	97.37	54,528.32	53,370.16	1,158.16	425.60 2,016.00	0.0460
AMERICAN TOWER REIT 3.65% 03/15/2027-2027 Cusip: 03027XBV1, Standard & Poor's BBB	87,000.0000	98.31	85,528.83	84,004.86	1,523.97	141.13 3,175.50	0.0460
AMERICAN TOWER REIT 5.5% 03/15/2028-2028 Cusip: 03027XBY5, Standard & Poor's BBB	32,000.0000	102.36	32,756.48	32,464.57	291.91	78.22 1,760.00	0.0460
AMGEN INC 5.15% 03/02/2028-2023 Cusip: 031162DP2, Standard & Poor's BBB+	194,000.0000	101.80	197,488.12	197,270.43	217.69	804.83 9,991.00	0.0450
AMPHENOL CORP SR 5.05% 04/05/2027 CALLABLE Cusip: 032095AN1, Standard & Poor's A-	78,000.0000	101.44	79,120.08	77,911.86	1,208.22	1,925.73 3,939.00	0.0430
AON CORP JRSUBDB 8.205% 01/01/2027 Cusip: 037389AK9, Standard & Poor's BBB	300,000.0000	105.56	316,689.00	320,192.00	(3,503.00)	6,153.75 24,615.00	0.0480
APPROVIN CORP SR DTD 12/5/2024 5.125% 12/1/2029 CALLABLE Cusip: 03831WAB4, Standard & Poor's BBB-	260,000.0000	100.39	261,006.20	260,215.76	790.44	4,293.61 13,325.00	0.0500
ASBURY AUTOMOTIVE GROUP 4.5% 03/01/2028-2023 Cusip: 043436AU8, Standard & Poor's BB	67,000.0000	96.28	64,505.59	64,831.88	(326.29)	251.25 3,015.00	0.0590
ASSURANT INC 4.9% 03/27/2028-2027 Cusip: 04621XAJ7, Standard & Poor's BBB	71,000.0000	100.52	71,369.20	69,844.06	1,525.14	38.66 3,479.00	0.0470
AT&T INC 1.65% 02/01/2028-2027 DTD 8/4/2020 1.65% 2/1/2028 Cusip: 00206RKG6, Standard & Poor's BBB	96,000.0000	92.51	88,805.76	85,935.94	2,869.82	264.00 1,584.00	0.0450
AT&T INC 2.3% 06/01/2027 Cusip: 00206RJX1, Standard & Poor's BBB	130,000.0000	95.59	124,261.80	123,701.96	559.84	996.67 2,990.00	0.0450
ATI INC 5.875% 12/01/2027-2022 Cusip: 01741RAH5, Standard & Poor's BB-	84,000.0000	99.30	83,412.84	82,457.97	954.87	1,645.00 4,935.00	0.0620



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**

**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**

Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
ATLISSIAN CORPORATION 5.25% 05/15/2029 CALLABLE Cusip: 049468AA9, Standard & Poor's BBB	59,000.0000	101.77	60,043.12	59,873.73	169.39	1,170.17 3,097.50	0.0480
AVALONBAY CMNTYS INC MEDIUM 2.95% 05/11/2026-2026 Cusip: 05348EAX7, Standard & Poor's A-	155,000.0000	98.29	152,355.70	151,683.00	672.70	1,727.39 4,572.50	0.0450
AVANGRID INC 3.2% 04/15/2025-2025 Cusip: 05351WAC7, Standard & Poor's BBB	117,000.0000	99.92	116,905.23	114,814.29	2,090.94	1,726.40 3,744.00	0.0490
B A T CAP CORP 2.259% 03/25/2028-2028 Cusip: 05526DBR5, Standard & Poor's BBB+	54,000.0000	93.45	50,462.46	48,916.94	1,545.52	20.33 1,219.86	0.0460
BANK AMERICA CORP FR DTD 1/24/2025 0.00% 1/24/2029 CALLABLE Cusip: 06051GMK2, Standard & Poor's A-	210,000.0000	101.01	212,129.40	210,000.00	2,129.40	1,945.96 10,455.90	0.0470
BANKUNITED INC 4.875% 11/17/2025-2025 Cusip: 06652KAA1	110,000.0000	99.87	109,854.80	108,191.84	1,662.96	1,996.04 5,362.50	0.0510
BK OF AMERICA CORP FR 1.734% 07/22/2027-2026 Cusip: 06051GJS9, Standard & Poor's A-	21,000.0000	96.39	20,240.85	19,563.18	677.67	69.79 364.14	0.0340
BK OF AMERICA CORP FR 3.384% 04/02/2026-2025 Cusip: 06051GKM0, Standard & Poor's A-	313,000.0000	100.00	312,984.35	307,788.67	5,195.68	5,266.54 10,591.92	0.0340
BK OF AMERICA CORP FR 3.95% 04/21/2025 Cusip: 06051GFP9, Standard & Poor's BBB+	8,000.0000	99.93	7,994.64	7,894.56	100.08	140.44 316.00	0.0480
BK OF AMERICA CORP FR 4.948% DTD 7/22/2022 4.948% 7/22/2028 Cusip: 06051GKW8, Standard & Poor's A-	141,000.0000	100.80	142,132.23	141,967.26	164.97	1,337.20 6,976.68	0.0470
BLACK HILLS CORP 5.95% 03/15/2028-2028 Cusip: 092113AV1, Standard & Poor's BBB+	30,000.0000	103.60	31,078.50	31,036.10	42.40	79.33 1,785.00	0.0460
BOEING CO 2.196% 02/04/2026-2023 Cusip: 097023DG7, Standard & Poor's BBB-	158,000.0000	97.84	154,587.20	149,456.89	5,130.31	549.37 3,469.68	0.0480
BOEING CO 2.25% 06/15/2026-2026 Cusip: 097023BR5, Standard & Poor's BBB-	24,000.0000	96.89	23,254.08	22,668.66	585.42	159.00 540.00	0.0490
BOEING CO 2.7% 02/01/2027-2026 Cusip: 097023CM5, Standard & Poor's BBB-	26,000.0000	96.44	25,074.92	24,554.66	520.26	117.00 702.00	0.0470
BOEING CO 3.2% 03/01/2029-2028 Cusip: 097023CD5, Standard & Poor's BBB-	89,000.0000	93.89	83,561.21	79,130.24	4,430.97	237.33 2,848.00	0.0490



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
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**Detailed Holdings**

**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**

Account Number: 1-104663

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<b>Corporate Bonds</b>							
BOEING CO 3.25% 02/01/2028-2027 Cusip: 097023DB8, Standard & Poor's BBB-	20,000.0000	95.90	19,179.00	19,143.80	35.20	108.33 650.00	0.0480
BOEING CO 5.04% 05/01/2027-2027 DTD 5/4/2020 5.04% 5/1/2027 Cusip: 097023CU7, Standard & Poor's BBB-	17,000.0000	100.46	17,077.35	16,996.56	80.79	357.00 856.80	0.0480
BOEING CO 5.15% 05/01/2030-2030 Cusip: 097023CY9, Standard & Poor's BBB-	21,000.0000	100.62	21,130.20	20,952.75	177.45	450.63 1,081.50	0.0500
BOEING CO CR SEN SR DTD 11/1/2024 6.259% 5/1/2027 CALLABLE Cusip: 097023DP7, Standard & Poor's BBB-	7,000.0000	102.89	7,202.02	7,171.76	30.26	182.55 438.13	0.0480
BRANDYWINE OPER PARTNERSHIP DTD 12/13/2022 0.00% 3/15/2028 CALLABLE Cusip: 105340AR4, Standard & Poor's BB+	100,000.0000	103.57	103,570.00	105,877.00	(2,307.00)	368.89 8,300.00	0.0690
BROADCOM INC 0.00% 11/15/2031 DTD 7/12/2024 5.05% 7/12/2027 Cusip: 11135FBZ3, Standard & Poor's BBB+	68,000.0000	101.26	68,856.80	67,988.44	868.36	753.57 3,434.00	0.0450
BROADCOM INC 5.05% 07/12/2027 CALLABLE Cusip: 11135FBX8, Standard & Poor's BBB+	37,000.0000	101.39	37,513.93	37,177.86	336.07	410.03 1,868.50	0.0470
BUCKEYE PARTNERS 3.95% 12/01/2026-2026 Cusip: 118230AQ4, Standard & Poor's BB-	153,000.0000	97.46	149,109.21	147,712.64	1,396.57	2,014.50 6,043.50	0.0560
CADENCE DESIGN SYSTEM 4.2% 09/10/2027 Cusip: 127387AM0, Standard & Poor's BBB+	12,000.0000	99.71	11,965.44	11,985.72	(20.28)	29.40 504.00	0.0430
CAMPBELL SOUP CO SR 5.3% 03/20/2026 Cusip: 134429BL2, Standard & Poor's BBB-	15,000.0000	100.67	15,100.50	15,055.00	45.50	24.29 795.00	0.0460
CARLISLE COMPANIES INC 3.75% 12/01/2027-2027 Cusip: 142339AH3, Standard & Poor's BBB	92,000.0000	97.76	89,937.36	90,684.40	(747.04)	1,150.00 3,450.00	0.0470
CARRIER GLOBAL CORPORATION 2.493% 02/15/2027-2026 Cusip: 14448CAP9, Standard & Poor's BBB+	130,000.0000	96.57	125,546.20	120,927.85	4,618.35	414.12 3,240.90	0.0440
CATERPILLAR FINL 5.00% 05/14/2027 Cusip: 14913UAL4, Standard & Poor's A	80,000.0000	101.59	81,270.40	79,912.00	1,358.40	1,522.22 4,000.00	0.0420
CELANESE US HLDGS LLC 07/15/2027-2022 Cusip: 15089QAM6, Standard & Poor's BB+	100,000.0000	101.65	101,654.00	102,142.40	(488.40)	1,354.28 6,415.00	0.0560
CENTENE CORP 2.45% 07/15/2028-2028 Cusip: 15135BAY7, Standard & Poor's BBB-	115,000.0000	91.25	104,936.35	102,982.26	1,954.09	594.81 2,817.50	0.0540



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
CENTENE CORP 4.25% 12/15/2027-2022 Cusip: 15135BAR2, Standard & Poor's BBB-	308,000.0000	97.58	300,540.24	295,389.63	5,150.61	3,854.28 13,090.00	0.0520
CENTERPOINT ENERGY 5.25% 08/10/2026 Cusip: 15189TBF3, Standard & Poor's BBB	70,000.0000	100.91	70,638.40	70,119.00	519.40	520.63 3,675.00	0.0450
CENTERPOINT ENERGY 5.4% 06/01/2029 CALLABLE Cusip: 15189TBG1, Standard & Poor's BBB	37,000.0000	102.18	37,805.86	37,288.90	516.96	666.00 1,998.00	0.0480
CENTERPOINT ENERGY HOUSTON ELE DTD 2/27/2025 4.80% 3/15/2030 CALLABLE Cusip: 15189XBG2, Standard & Poor's A	187,000.0000	100.63	188,176.23	186,817.37	1,358.86	847.73 8,976.00	0.0470
CHARTER COMM OPT LLC/CAP 3.75% 02/15/2028 Cusip: 161175BJ2, Standard & Poor's BBB-	97,000.0000	96.93	94,018.22	89,871.47	4,146.75	464.79 3,637.50	0.0490
CHARTER COMM OPT LLC/CAP SR SECD DTD 7/23/2016 4.908% 7/23/2025 Cusip: 161175AY0, Standard & Poor's BBB-	54,000.0000	99.98	53,987.04	53,551.06	435.98	500.62 2,650.32	0.0490
CHARTER COMMUNICATIONS 6.15% 11/10/2026 CALLABLE Cusip: 161175CM4, Standard & Poor's BBB-	65,000.0000	102.03	66,318.85	65,888.45	430.40	1,565.69 3,997.50	0.0480
CHENIERE ENERGY INC 4.625% 10/15/2028-2023 Cusip: 16411RAK5, Standard & Poor's BBB-	73,000.0000	98.93	72,218.90	71,383.31	835.59	1,556.83 3,376.25	0.0500
CISCO SYS INC SR GLBL 4.8% 02/26/2027 CALLABLE Cusip: 17275RBQ4, Standard & Poor's AA-	117,000.0000	101.20	118,407.51	117,188.37	1,219.14	546.00 5,616.00	0.0410
CITIGROUP INC 1.462% DTD 6/9/2021 1.462% 6/9/2027 Cusip: 172967NA5, Standard & Poor's BBB+	84,000.0000	96.33	80,916.36	77,156.52	3,759.84	382.07 1,228.08	0.0320
CITIGROUP INC 3.106% 04/08/2026-2025 Cusip: 172967MQ1, Standard & Poor's BBB+	555,000.0000	99.97	554,816.85	544,257.39	10,559.46	8,283.96 17,238.30	0.0310
CITIGROUP INC 3.52% 10/27/2028-2027 Cusip: 172967LS8, Standard & Poor's BBB+	195,000.0000	97.19	189,528.30	186,734.40	2,793.90	2,936.27 6,864.00	0.0440
CITIGROUP INC 4.4% 06/10/2025 Cusip: 172967JT9, Standard & Poor's BBB	13,000.0000	99.98	12,997.40	12,860.95	136.45	176.37 572.00	0.0440
CITIGROUP INC 5.61% 09/29/2026-2025 Cusip: 172967NX5, Standard & Poor's BBB+	54,000.0000	100.48	54,258.66	54,176.87	81.79	16.83 3,029.40	0.0530



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
CITIGROUP INC SR GLBL NT DTD 3/4/2025 0.00% 3/4/2029 CALLABLE Cusip: 17327CAW3, Standard & Poor's BBB+	100,000.0000	100.22	100,218.00	100,000.00	218.00	358.95 4,786.00	0.0470
CITIGROUP INC VAR 02/13/2030 CALLABLE Cusip: 172967PF2, Standard & Poor's BBB+	68,000.0000	101.30	68,884.68	68,098.12	786.56	469.11 3,518.32	0.0490
CITIZENS FINL GROUP INC SR NT DTD 3/5/2025 0.00% 3/5/2031 CALLABLE Cusip: 174610BJ3, Standard & Poor's BBB+	82,000.0000	100.54	82,440.34	82,570.83	(130.49)	311.09 4,307.46	0.0510
CITIZENS FINL GROUP VAR 01/23/2030 CALLABLE Cusip: 174610BF1, Standard & Poor's BBB+	98,000.0000	102.72	100,661.68	99,372.32	1,289.36	1,081.23 5,724.18	0.0520
CLECO CORPORATE HLDGS LLC 3.743% 05/01/2026-2026 Cusip: 18551PAC3, Standard & Poor's BBB-	64,000.0000	98.75	63,197.44	61,651.52	1,545.92	998.13 2,395.52	0.0490
CMS ENERGY CORP 2.95% 02/15/2027-2026 Cusip: 125896BR0, Standard & Poor's BBB	210,000.0000	97.06	203,821.80	201,433.40	2,388.40	791.58 6,195.00	0.0460
CNH INDUSTRIAL CAPITAL LLC SR NT DTD 3/21/2025 4.75% 3/21/2028 CALLABLE Cusip: 12592BAU8, Standard & Poor's BBB+	20,000.0000	100.16	20,032.20	19,931.60	100.60	26.39 950.00	0.0470
CNO FINL GROUP INC 5.25% 05/30/2025-2025 Cusip: 12621EAK9, Standard & Poor's BBB-	211,000.0000	100.02	211,044.31	210,256.65	787.66	3,723.27 11,077.50	0.0500
COMCAST CORP 3.3% 02/01/2027-2026 Cusip: 20030NBY6, Standard & Poor's A-	75,000.0000	98.27	73,700.25	73,279.50	420.75	412.50 2,475.00	0.0430
CONAGRA BRANDS INC 5.3% 10/01/2026 Cusip: 205887CJ9, Standard & Poor's BBB-	30,000.0000	100.98	30,292.80	30,156.00	136.80	795.00 1,590.00	0.0460
CONCENTRIX CORP SR NT 6.6% 08/02/2028 CALLABLE Cusip: 20602DAB7, Standard & Poor's BBB	28,000.0000	104.37	29,224.72	28,651.30	573.42	302.87 1,848.00	0.0520
CONCENTRIX CORP SR NT 6.65% 08/02/2026 CALLABLE Cusip: 20602DAA9, Standard & Poor's BBB	103,000.0000	102.02	105,081.63	104,632.50	449.13	1,122.56 6,849.50	0.0510
CONSTELLATION ENERGY GENERATION 5.6% 03/01/2028-2028 Cusip: 210385AB6, Standard & Poor's BBB+	21,000.0000	102.71	21,569.31	21,486.57	82.74	98.00 1,176.00	0.0460
CONSUMERS 23 DTD 12/12/2023 5.55% 3/1/2028 Cusip: 21071BAA3, Standard & Poor's AAA	183,817.0800	101.31	186,230.60	185,388.93	841.67	850.15 10,201.85	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
CONTINENTAL RES INC OKLA SR NT 4.375% 01/15/2028-2027 Cusip: 212015AS0, Standard & Poor's BBB-	260,000.0000	98.01	254,813.00	252,690.84	2,122.16	2,401.39 11,375.00	0.0510
COREBRIDGE FINL 3.65% 04/05/2027 CALLABLE Cusip: 21871XAD1, Standard & Poor's BBB+	196,000.0000	98.25	192,566.08	191,335.20	1,230.88	3,497.51 7,154.00	0.0460
COTERRA ENERGY INC COM 3.9% 05/15/2027 Cusip: 127097AG8, Standard & Poor's BBB	127,000.0000	98.45	125,027.69	124,460.44	567.25	1,871.13 4,953.00	0.0470
COTERRA ENERGY INC COM 4.375% 03/15/2029 Cusip: 127097AK9, Standard & Poor's BBB	200,000.0000	98.55	197,098.00	194,061.33	3,036.67	388.89 8,750.00	0.0480
CROWDSTRIKE HOLDINGS INC 3% 02/15/2029-2024 Cusip: 22788CAA3, Standard & Poor's BB	120,000.0000	92.03	110,432.40	109,170.75	1,261.65	460.00 3,600.00	0.0530
Crown Castle Inc. DTD 4/26/2023 4.80% 9/1/2028 Cusip: 22822VBB6, Standard & Poor's BBB	18,000.0000	99.81	17,965.44	17,769.36	196.08	72.00 864.00	0.0490
CROWN CASTLE INC. 3.65% 09/01/2027-2027 Cusip: 22822VAH4, Standard & Poor's BBB	7,000.0000	97.42	6,819.54	6,624.88	194.66	21.29 255.50	0.0480
CROWN CASTLE INC. 5% 01/11/2028-2027 Cusip: 22822VBA8, Standard & Poor's BBB	21,000.0000	100.38	21,078.75	20,902.70	176.05	233.33 1,050.00	0.0490
CVS/CAREMARK CORP 6.943% 01/10/2030 Cusip: 126650BQ2, Standard & Poor's BBB	22,156.3100	102.77	22,770.26	22,695.37	74.89	128.19 1,538.31	
DANA HOLDING CORP 5.625% 06/15/2028-2023 Cusip: 235825AG1, Standard & Poor's BB-	84,000.0000	98.52	82,757.64	82,696.13	61.51	1,391.25 4,725.00	0.0610
DCP MIDSTREAM OPER LP 5.375% 07/15/2025-2025 Cusip: 23311VAG2, Standard & Poor's BBB+	87,000.0000	100.06	87,048.72	86,822.92	225.80	987.21 4,676.25	0.0510
DELL INTL LLC/EMC CORP SR GLOBL NT DTD 4/1/2025 5.00% 4/1/2030 CALLABLE Cusip: 24703TAM8	20,000.0000	100.47	20,093.20	19,966.80	126.40	0.00 1,000.00	0.0490
DEVON ENERGY 5.25% 10/15/2027-2021 Cusip: 25179MBD4, Standard & Poor's BBB	75,000.0000	100.28	75,209.25	75,063.00	146.25	1,815.63 3,937.50	0.0510



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
DEVON ENERGY 5.875% 06/15/2028-2023 Cusip: 25179MBE2, Standard & Poor's BBB	156,000.0000	100.30	156,461.76	156,929.64	(467.88)	2,698.58 9,165.00	0.0580
DIAMONDBACK ENERGY 5.2% 04/18/2027 CALLABLE Cusip: 25278XAX7, Standard & Poor's BBB	130,000.0000	101.23	131,592.50	129,999.96	1,592.54	3,060.78 6,760.00	0.0460
DISCOVERY COMMUNICATIONS LLC 3.95% 03/20/2028-2027 Cusip: 25470DAR0, Standard & Poor's BBB-	31,000.0000	96.09	29,787.59	29,483.09	304.50	37.42 1,224.50	0.0540
DPL INC 4.125% 07/01/2025-2025 Cusip: 233293AR0, Standard & Poor's BB	99,000.0000	99.44	98,449.56	97,368.47	1,081.09	1,020.94 4,083.75	0.0620
DTE ELEC CO -B BD 4.85% 12/01/2026 Cusip: 23338VAU0, Standard & Poor's A	39,000.0000	101.00	39,391.17	38,974.26	416.91	630.50 1,891.50	0.0420
DTE ELECTRIC SECUR FND 2.64% 12/01/2026 Cusip: 23345GAA8, Standard & Poor's AAA	23,092.3500	98.32	22,703.94	22,131.25	572.69	203.21 609.64	
DTE ENERGY CO 4.95% 07/01/2027 CALLABLE Cusip: 233331BM8, Standard & Poor's BBB	167,000.0000	100.76	168,260.85	167,228.64	1,032.21	2,066.63 8,266.50	0.0460
DTE ENERGY CO SR 4.875% 06/01/2028 CALLABLE Cusip: 233331BJ5, Standard & Poor's BBB	27,000.0000	100.61	27,164.97	26,850.64	314.33	438.75 1,316.25	0.0470
DTE ENERGY CO SR 5.1% 03/01/2029 CALLABLE Cusip: 233331BK2, Standard & Poor's BBB	41,000.0000	101.32	41,541.20	41,107.49	433.71	174.25 2,091.00	0.0470
DUKE ENERGY CORP NEW 4.85% 01/05/2029 CALLABLE Cusip: 26441CCC7, Standard & Poor's BBB	27,000.0000	100.62	27,166.59	26,906.22	260.37	312.83 1,309.50	0.0470
DUKE ENERGY CORP NEW SR 4.85% 01/05/2027 Cusip: 26441CCB9, Standard & Poor's BBB	75,000.0000	100.65	75,490.50	74,692.50	798.00	868.96 3,637.50	0.0450
ECOLAB INC NT 2.7% 11/01/2026-2026 Cusip: 278865AV2, Standard & Poor's A-	147,000.0000	97.66	143,552.85	141,570.03	1,982.82	1,653.75 3,969.00	0.0420
ELEVANCE HEALTH INC 5.15% 06/15/2029 CALLABLE Cusip: 036752AY9, Standard & Poor's A	185,000.0000	102.03	188,755.50	185,893.09	2,862.41	2,805.32 9,527.50	0.0460
ELEVANCE HEALTH INC. 4.9% 02/08/2026-2024 Cusip: 28622HAA9, Standard & Poor's A	16,000.0000	100.01	16,001.76	15,924.31	77.45	115.42 784.00	0.0490



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**Detailed Holdings**

**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**

Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
ENERGY TRANSFER L P SR 6.05% 12/01/2026 CALLABLE Cusip: 29273VAR1, Standard & Poor's BBB	70,000.0000	102.18	71,525.30	71,379.70	145.60	1,411.67 4,235.00	0.0470
ENERGY TRANSFER L P SR GLBL DTD 3/4/2025 5.20% 4/1/2030 CALLABLE Cusip: 29273VBD1, Standard & Poor's BBB	86,000.0000	101.13	86,971.80	86,164.26	807.54	335.40 4,472.00	0.0490
ENERGY TRANSFER, L.P. 5.55% 02/15/2028-2028 Cusip: 29273VAP5, Standard & Poor's BBB	125,000.0000	102.36	127,952.50	126,497.50	1,455.00	886.46 6,937.50	0.0470
ENLINK MIDSTREAM LLC 5.375% 06/01/2029 CALLABLE Cusip: 29336TAA8, Standard & Poor's BBB	100,000.0000	101.50	101,495.00	97,789.00	3,706.00	1,791.67 5,375.00	0.0500
ENLINK MIDSTREAM PARTNERS LP DTD 5/12/2015 4.15% 6/1/2025 Cusip: 29336UAE7, Standard & Poor's BBB	200,000.0000	99.76	199,520.00	196,712.24	2,807.76	2,766.67 8,300.00	0.0540
ENTERPRISE PRODS OPER 4.6% 01/11/2027 CALLABLE Cusip: 29379VCE1, Standard & Poor's A-	50,000.0000	100.54	50,270.50	49,695.50	575.00	511.11 2,300.00	0.0430
EPR PPTYS 4.5% 06/01/2027-2027 Cusip: 26884UAD1, Standard & Poor's BBB-	29,000.0000	98.67	28,614.01	27,910.34	703.67	435.00 1,305.00	0.0520
EPR PPTYS 4.75% 12/15/2026-2026 Cusip: 26884UAC3, Standard & Poor's BBB-	84,000.0000	99.54	83,613.60	82,025.52	1,588.08	1,174.83 3,990.00	0.0500
EQT CORP 3.9% 10/01/2027-2027 Cusip: 26884LAF6, Standard & Poor's BBB-	77,000.0000	98.21	75,622.47	73,911.77	1,710.70	1,501.50 3,003.00	0.0470
EQT CORP 5.7% 04/01/2028-2028 Cusip: 26884LAQ2, Standard & Poor's BBB-	58,000.0000	102.80	59,625.16	59,162.06	463.10	1,653.00 3,306.00	0.0470
EQT CORP 7% 02/01/2030-2029 Cusip: 26884LAG4, Standard & Poor's BBB-	42,000.0000	107.83	45,289.02	45,426.92	(137.90)	490.00 2,940.00	0.0510
ESSENTIAL UTILS INC 4.8% 08/15/2027 CALLABLE Cusip: 29670GAJ1, Standard & Poor's BBB+	15,000.0000	100.38	15,057.15	15,022.35	34.80	92.00 720.00	0.0460
EVERGY KANS CENT INC SR NT DTD 3/13/2025 4.70% 3/13/2028 Cusip: 30036FAE1, Standard & Poor's BBB+	115,000.0000	100.35	115,403.65	114,934.88	468.77	270.25 5,405.00	0.0460
EVERSOURCE ENERGY SR 4.75% 05/15/2026 Ser AA DTD 5/11/2023 4.75% 5/15/2026 Cusip: 30040WAV0, Standard & Poor's BBB	70,000.0000	100.05	70,031.50	69,274.10	757.40	1,256.11 3,325.00	0.0470
EVERSOURCE ENERGY SR 5.95% 02/01/2029 CALLABLE Cusip: 30040WAW8, Standard & Poor's BBB	27,000.0000	103.86	28,041.93	27,993.60	48.33	267.75 1,606.50	0.0480



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
EXELON CORP 2.75% UNSUB NTS 15/03/2027 USD (SEC REGD) 2.75% 03/15/2027 Cusip: 30161NBB6, Standard & Poor's BBB+	215,000.0000	96.78	208,077.00	205,563.65	2,513.35	262.78 5,912.50	0.0450
F&G ANNUITIES & LIFE INC 7.4% 01/13/2028 CALLABLE Cusip: 30190AAC8, Standard & Poor's BBB-	52,000.0000	104.30	54,234.96	54,152.20	82.76	833.73 3,848.00	0.0570
FACTSET RESEARCH SYSTEMS INC 2.9% 03/01/2027-2022 Cusip: 303075AA3	60,000.0000	96.85	58,111.80	56,883.21	1,228.59	145.00 1,740.00	0.0460
FEDERAL RLTY INVNT TR 3.25% 07/15/2027-2027 Cusip: 313747AY3, Standard & Poor's BBB+	78,000.0000	96.97	75,634.26	75,161.58	472.68	535.17 2,535.00	0.0470
FIRST CTZNS BANCSHARES INC DEL SR NT DTD 3/12/2025 0.00% 3/12/2031 CALLABLE Cusip: 31959XAC7, Standard & Poor's BBB	60,000.0000	100.08	60,048.60	60,000.00	48.60	165.65 3,138.60	0.0520
FIRST HORIZON CORPORATION SR GLBL NT DTD 3/7/2025 0.00% 3/7/2031 CALLABLE Cusip: 320517AE5	33,000.0000	100.50	33,166.32	33,000.00	166.32	121.31 1,819.62	0.0540
FORD MOTOR CREDIT 5.303% 09/06/2029 CALLABLE Cusip: 345397G23, Standard & Poor's BBB-	200,000.0000	96.94	193,886.00	196,976.00	(3,090.00)	736.53 10,606.00	0.0610
FORD MOTOR CREDIT 5.8% 03/08/2029 CALLABLE Cusip: 345397E58, Standard & Poor's BBB-	200,000.0000	99.02	198,042.00	201,192.00	(3,150.00)	741.11 11,600.00	0.0610
FORD MOTOR CREDIT CO 2.7% 08/10/2026-2026 Cusip: 345397B77, Standard & Poor's BBB-	200,000.0000	96.43	192,866.00	192,348.00	518.00	765.00 5,400.00	0.0550
FRONTIER COMMUNICATIONS HOLDINGS 5.875% 11/01/2029 Cusip: 35908MAA8, Standard & Poor's CCC+	83,000.0000	100.01	83,008.30	82,689.58	318.72	2,031.77 4,876.25	0.0590
GATX CORP SR GLBL 3.25% 09/15/2026 CALLABLE Cusip: 361448AY9, Standard & Poor's BBB	72,000.0000	98.04	70,588.80	69,787.16	801.64	104.00 2,340.00	0.0470
GATX CORP SR NT 5.4% 03/15/2027 CALLABLE Cusip: 361448BP7, Standard & Poor's BBB	15,000.0000	101.27	15,190.50	15,156.75	33.75	36.00 810.00	0.0470
GE CAP FUNDING LLC 3.45% UNSUB NTS 15/05/2025 USD (SEC REGD) 3.45% 05/15/2025 Cusip: 36166NAG8, Standard & Poor's A-	400,000.0000	99.80	399,192.00	393,898.00	5,294.00	5,213.33 13,800.00	0.0490



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
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**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
GENERAL MTRS FINL 5.55% 07/15/2029 CALLABLE Cusip: 37045XEU6, Standard & Poor's BBB	52,000.0000	100.78	52,407.16	52,139.14	268.02	609.27 2,886.00	0.0530
GENERAL MTRS FINL CO 5.4% 05/08/2027 Cusip: 37045XEQ5, Standard & Poor's BBB	30,000.0000	100.97	30,289.80	30,201.30	88.50	643.50 1,620.00	0.0490
GENERAL MTRS FINL CO INC 2.75% 06/20/2025-2025 Cusip: 37045XCX2, Standard & Poor's BBB	167,000.0000	99.53	166,206.75	162,537.12	3,669.63	1,288.45 4,592.50	0.0480
GENERAL MTRS FINL CO INC 5% 04/09/2027-2027 Cusip: 37045XDW3, Standard & Poor's BBB	72,000.0000	100.11	72,079.20	72,216.72	(137.52)	1,720.00 3,600.00	0.0490
GENERAL MTRS FINL CO INC 5.4% 04/06/2026 Cusip: 37045XEF9, Standard & Poor's BBB	98,000.0000	100.42	98,409.64	98,693.98	(284.34)	2,572.50 5,292.00	0.0500
GENERAL MTRS FINL CO INC SR NT DTD 3/4/2025 5.05% 4/4/2028 Cusip: 37045XFE1, Standard & Poor's BBB	134,000.0000	100.10	134,138.02	133,973.20	164.82	507.53 6,767.00	0.0500
GENESIS ENERGY L P / GENESIS ENE 7.75% 02/01/2028-2023 Cusip: 37185LAL6, Standard & Poor's B	84,000.0000	101.00	84,835.80	84,968.52	(132.72)	1,085.00 6,510.00	0.0730
GENESIS ENERGY L P / GENESIS ENE 8% 01/15/2027-2024 Cusip: 37185LAM4, Standard & Poor's B	46,000.0000	102.01	46,924.14	46,946.13	(21.99)	1,819.56 3,680.00	0.0680
GLOBAL MARINE INC SR GLBL NT DTD 5/26/1998 7.00% 6/1/2028 Cusip: 379352AL1, Standard & Poor's CCC+	44,000.0000	94.00	41,360.00	41,698.36	(338.36)	1,026.67 3,080.00	0.0920
GLOBAL PARTNERS LP / GLP FIN COR DTD 2/1/2020 7.00% 8/1/2027 Cusip: 37954FAG9, Standard & Poor's B+	106,000.0000	99.70	105,684.12	106,493.74	(809.62)	1,236.67 7,420.00	0.0710
GLP CAPITAL LP / FIN II 5.375% 04/15/2026 Cusip: 361841AH2, Standard & Poor's BBB-	156,000.0000	100.31	156,489.84	155,258.75	1,231.09	3,866.42 8,385.00	0.0510
GOLDMAN SACHS GROUP INC 1.948% DTD 10/21/2021 0.00% 10/21/2027 Cusip: 38141GYM0, Standard & Poor's BBB+	381,000.0000	95.92	365,451.39	354,274.50	11,176.89	3,298.61 7,421.88	0.0360
GOLDMAN SACHS GROUP INC 2.64% 02/24/2028-2027 Cusip: 38141GZK3, Standard & Poor's BBB+	18,000.0000	96.52	17,373.96	16,909.62	464.34	48.84 475.20	0.0390
GOLDMAN SACHS GROUP INC 4.223% DTD 4/23/2018 4.223% 5/1/2029 Cusip: 38141GWZ3, Standard & Poor's BBB+	216,000.0000	98.62	213,021.36	212,418.72	602.64	3,800.70 9,121.68	0.0460



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
GOLDMAN SACHS GROUP INC 4.387% 06/15/2027 Cusip: 38141GZT4, Standard & Poor's BBB+	118,000.0000	99.84	117,810.02	115,750.30	2,059.72	1,524.24 5,176.66	0.0450
GOLDMAN SACHS GROUP VAR 08/10/2026 CALLABLE Cusip: 38145GAM2, Standard & Poor's BBB+	27,000.0000	100.41	27,109.62	27,124.02	(14.40)	221.77 1,565.46	0.0550
GOODYEAR TIRE 4.875% 03/15/2027-2026 Cusip: 382550BG5, Standard & Poor's B+	107,000.0000	97.72	104,558.26	104,484.93	73.33	231.83 5,216.25	0.0610
GRIFFON CORPORATION 5.75% 03/01/2028-2023 Cusip: 398433AP7, Standard & Poor's B+	126,000.0000	97.88	123,328.80	124,069.73	(740.93)	603.75 7,245.00	0.0660
GXO LOGISTICS 6.25% 05/06/2029 DTD 5/6/2024 6.25% 5/6/2029 CALLABLE Cusip: 36262GAF8, Standard & Poor's BBB-	155,000.0000	103.20	159,952.25	158,417.77	1,534.48	3,901.91 9,687.50	0.0540
HASBRO INC 3.9% 11/19/2029-2029 Cusip: 418056AZ0, Standard & Poor's BBB	172,000.0000	95.12	163,613.28	161,300.08	2,313.20	2,459.60 6,708.00	0.0510
HCA INC 5.25% 04/15/2025 Cusip: 404119BQ1, Standard & Poor's BBB-	227,000.0000	100.01	227,013.62	226,491.29	522.33	5,495.29 11,917.50	0.0460
HCA INC. SR NT DTD 2/21/2025 5.25% 3/1/2030 CALLABLE Cusip: 404119CZ0, Standard & Poor's BBB-	67,000.0000	101.19	67,794.62	67,623.60	171.02	390.83 3,517.50	0.0500
HEALTHPEAK PROPERTIES INC. 1.35% 02/01/2027-2027 Cusip: 42250PAC7, Standard & Poor's BBB+	40,000.0000	94.29	37,714.00	36,096.80	1,617.20	90.00 540.00	0.0460
HECLA MINING 7.25% 02/15/2028 CALLABLE Cusip: 422704AH9, Standard & Poor's BB-	147,000.0000	100.94	148,386.21	148,138.17	248.04	1,361.79 10,657.50	0.0690
HEICO CORP DTD 7/27/2023 5.25% 8/1/2028 Cusip: 422806AA7	18,000.0000	101.76	18,317.16	18,212.28	104.88	157.50 945.00	0.0470
HESS CORP 7.875% 10/01/2029 Cusip: 023551AF1, Standard & Poor's BBB-	155,000.0000	112.44	174,283.55	175,312.55	(1,029.00)	6,103.13 12,206.25	0.0480
HF SINCLAIR CORP SR 5.00% 02/01/2028 CALLABLE Cusip: 403949AQ3, Standard & Poor's BBB-	120,000.0000	99.62	119,546.40	119,085.42	460.98	1,000.00 6,000.00	0.0510
HF SINCLAIR CORP SR 6.375% 04/15/2027 CALLABLE Cusip: 403949AP5, Standard & Poor's BBB-	30,000.0000	101.30	30,390.60	30,449.70	(59.10)	881.88 1,912.50	0.0570



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
HOME DEPOT INC DTD 12/4/2023 4.95% 9/30/2026 Cusip: 437076CV2, Standard & Poor's A	43,000.0000	101.05	43,449.35	43,069.66	379.69	5.91 2,128.50	0.0420
HUNTINGTON BANCSHARES INC 4.443% DTD 8/4/2022 4.443% 8/4/2028 Cusip: 446150BB9, Standard & Poor's BBB+	18,000.0000	99.33	17,878.68	17,539.38	339.30	126.63 799.74	0.0470
HUNTINGTON INGALLS 2.043% 08/16/2028 CALLABLE Cusip: 446413AZ9, Standard & Poor's BBB-	235,000.0000	91.24	214,409.30	208,188.80	6,220.50	600.13 4,801.05	0.0490
HUNTINGTON INGALLS INDS INC DTD 11/18/2024 5.353% 1/15/2030 CALLABLE Cusip: 446413BA3, Standard & Poor's BBB-	12,000.0000	101.36	12,163.32	11,998.32	165.00	237.32 642.36	0.0500
IDEX CORP SR GLBL 4.95% 09/01/2029 CALLABLE Cusip: 45167RAJ3, Standard & Poor's BBB	8,000.0000	100.18	8,014.72	8,013.86	0.86	33.00 396.00	0.0490
ILLUMINA INC 5.75% 12/13/2027-2027 Cusip: 452327AP4, Standard & Poor's BBB	46,000.0000	102.24	47,029.48	46,826.50	202.98	793.50 2,645.00	0.0490
ILLUMINA INC 5.8% 12/12/2025-2025 Cusip: 452327AN9, Standard & Poor's BBB	24,000.0000	100.71	24,170.40	24,106.96	63.44	421.47 1,392.00	0.0470
ILLUMINA INC SR NT 4.65% 09/09/2026 Cusip: 452327AQ2, Standard & Poor's BBB	23,000.0000	99.91	22,979.53	22,985.98	(6.45)	65.36 1,069.50	0.0470
INTEL CORP 2.45% 11/15/2029-2029 Cusip: 458140BH2, Standard & Poor's BBB	18,000.0000	89.67	16,140.60	16,040.34	100.26	166.60 441.00	0.0500
INTEL CORP 3.15% 05/11/2027-2027 Cusip: 458140AX8, Standard & Poor's BBB	7,000.0000	96.94	6,785.59	6,760.12	25.47	85.75 220.50	0.0470
INTEL CORP 3.75% 08/05/2027 Cusip: 458140BY5, Standard & Poor's BBB	19,000.0000	97.93	18,605.75	18,528.20	77.55	110.83 712.50	0.0470
INTEL CORP 4.875% 02/10/2028-2028 Cusip: 458140CE8, Standard & Poor's BBB	215,000.0000	100.53	216,137.35	214,840.90	1,296.45	1,484.84 10,481.25	0.0470
INTEL CORP 4.875% 02/10/2026 Cusip: 458140CD0, Standard & Poor's BBB	50,000.0000	100.13	50,066.00	49,837.50	228.50	345.31 2,437.50	0.0470
INTERCONTINENTALEXCHANGE GROUP I DTD 9/1/2024 3.625% 9/1/2028 Cusip: 45866FBB9	155,000.0000	97.49	151,102.71	152,006.91	(904.20)	468.23 5,618.75	0.0440
IQVIA INC DTD 11/28/2023 6.25% 2/1/2029 Cusip: 46266TAF5, Standard & Poor's BBB-	78,000.0000	104.13	81,219.84	81,315.94	(96.10)	812.50 4,875.00	0.0500



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
JACKSON FINANCIAL INC 5.17% 06/08/2027-2027 Cusip: 46817MAR8, Standard & Poor's BBB	92,000.0000	100.84	92,770.04	92,112.29	657.75	1,492.98 4,756.40	0.0480
JACOBS ENGR GROUP INC DTD 8/18/2023 6.35% 8/18/2028 Cusip: 469814AB3, Standard & Poor's BBB-	79,000.0000	104.33	82,421.49	82,089.06	332.43	599.19 5,016.50	0.0490
JOHN DEERE CAPITAL 4.5% 01/08/2027 Cusip: 24422EXF1, Standard & Poor's A	188,000.0000	100.58	189,097.92	188,985.12	112.80	1,950.50 8,460.00	0.0420
JPMORGAN CHASE & CO DTD 1/23/2024 0.00% 1/23/2028 Cusip: 46647PEA0, Standard & Poor's A	110,000.0000	100.87	110,954.80	109,620.50	1,334.30	1,047.20 5,544.00	0.0470
JPMORGAN CHASE & CO DTD 1/23/2024 0.00% 1/23/2030 Cusip: 46647PEB8, Standard & Poor's A	13,000.0000	101.11	13,144.43	13,062.79	81.64	123.07 651.56	0.0470
JPMORGAN CHASE & CO 2.083% 04/22/2026-2025 Cusip: 46647PBK1, Standard & Poor's A	150,000.0000	99.84	149,755.50	148,531.50	1,224.00	1,379.99 3,124.50	0.0220
JPMORGAN CHASE & CO 3.782% 02/01/2028-2027 Cusip: 46625HRY8, Standard & Poor's A	252,000.0000	98.66	248,615.64	244,394.15	4,221.49	1,588.44 9,530.64	0.0430
JPMORGAN CHASE & CO 4.851% 07/25/2028-2027 Cusip: 46647PDG8, Standard & Poor's A	24,000.0000	100.64	24,153.36	23,911.84	241.52	213.44 1,164.24	0.0460
JPMORGAN CHASE & CO SR NT DTD 1/24/2025 0.00% 1/24/2029 CALLABLE Cusip: 46647PEU6, Standard & Poor's A	289,000.0000	100.95	291,748.39	289,000.00	2,748.39	2,643.59 14,204.35	0.0460
JPMORGAN CHASE & CO SR VAR 07/22/2028 CALLABLE Cusip: 46647PEL6, Standard & Poor's A	21,000.0000	100.89	21,187.32	21,065.80	121.52	200.40 1,045.59	0.0470
KENNEDY WILSON INC 4.75% 03/01/2029-2024 Cusip: 489399AL9, Standard & Poor's B	115,000.0000	91.56	105,294.00	105,868.31	(574.31)	455.21 5,462.50	0.0730
KINDER MORGAN INC 5.00% 02/01/2029 CALLABLE Cusip: 494553AD2, Standard & Poor's BBB	46,000.0000	100.83	46,383.18	46,001.66	381.52	383.33 2,300.00	0.0480
L3HARRIS TECHNOLOGIES 4.4% 06/15/2028 CALLABLE Cusip: 502431AM1, Standard & Poor's BBB	13,000.0000	99.26	12,904.32	12,727.09	177.23	168.42 572.00	0.0460
L3HARRIS TECHNOLOGIES 5.4% 01/15/2027 Cusip: 502431AP4, Standard & Poor's BBB	43,000.0000	101.43	43,616.19	43,307.02	309.17	490.20 2,322.00	0.0460



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**

**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**

Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
LAS VEGAS SANDS CORP 2.9% 06/25/2025-2025 Cusip: 517834AH0, Standard & Poor's BB+	117,000.0000	99.42	116,315.55	113,536.08	2,779.47	904.80 3,393.00	0.0530
LAS VEGAS SANDS CORP 3.5% 08/18/2026-2026 Cusip: 517834AE7, Standard & Poor's BB+	65,000.0000	98.07	63,743.55	62,199.76	1,543.79	271.74 2,275.00	0.0500
LAS VEGAS SANDS CORP 5.9% 06/01/2027 CALLABLE Cusip: 517834AJ6, Standard & Poor's BB+	13,000.0000	101.61	13,209.82	13,066.62	143.20	255.67 767.00	0.0510
LEGGETT & PLATT INC 3.5% 11/15/2027-2027 Cusip: 524660AY3, Standard & Poor's BBB-	18,000.0000	95.97	17,275.14	16,949.40	325.74	238.00 630.00	0.0520
LINCOLN NATL CORP 3.625% 12/12/2026-2026 Cusip: 534187BF5, Standard & Poor's BBB+	195,000.0000	98.57	192,209.55	191,103.90	1,105.65	373.07 7,068.75	0.0450
LOWES COMPANIES INC 2.5% 04/15/2026-2026 Cusip: 548661DM6, Standard & Poor's BBB+	55,000.0000	98.08	53,945.65	52,302.80	1,642.85	634.03 1,375.00	0.0440
LOWES COMPANIES INC 3.1% 05/03/2027-2027 Cusip: 548661DP9, Standard & Poor's BBB+	146,000.0000	97.25	141,989.38	141,144.04	845.34	1,860.69 4,526.00	0.0450
LPL HLDGS INC SR NT DTD 2/26/2025 5.20% 3/15/2030 CALLABLE Cusip: 50212YAL8, Standard & Poor's BBB-	25,000.0000	100.41	25,102.75	25,007.05	95.70	126.39 1,300.00	0.0510
LPL HLDGS INC SR NT 5.7% 05/20/2027 CALLABLE Cusip: 50212YAJ3, Standard & Poor's BBB-	13,000.0000	101.65	13,214.11	13,067.30	146.81	269.64 741.00	0.0490
LPL HLDGS INC SR NT 6.75% 11/17/2028 CALLABLE Cusip: 50212YAH7, Standard & Poor's BBB-	184,000.0000	105.72	194,528.48	193,761.70	766.78	4,623.00 12,420.00	0.0500
M & T BANK CORP 4.553% DTD 8/16/2022 4.553% 8/16/2028 Cusip: 55261FAQ7, Standard & Poor's BBB+	23,000.0000	99.28	22,835.09	22,262.00	573.09	130.90 1,047.19	0.0480
M & T BK CORP FR VAR 10/30/2029 CALLABLE Cusip: 55261FAS3, Standard & Poor's BBB+	63,000.0000	107.73	67,869.27	67,884.39	(15.12)	1,958.89 4,670.19	0.0550
M/I HOMES INC 4.95% 02/01/2028-2023 Cusip: 55305BAS0, Standard & Poor's BB	52,000.0000	97.05	50,466.00	51,207.52	(741.52)	429.00 2,574.00	0.0610
MARSH & MCLEN 4.55% 11/08/2027 CALLABLE Cusip: 571748BY7, Standard & Poor's A-	190,000.0000	100.47	190,896.80	189,783.40	1,113.40	3,433.99 8,645.00	0.0440



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
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**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
MARVELL TECHNOLOGY 5.75% 02/15/2029 CALLABLE Cusip: 573874AP9, Standard & Poor's BBB-	131,000.0000	103.06	135,009.91	134,641.46	368.45	962.49 7,532.50	0.0490
MASTEC INC SR NT 5.9% 06/15/2029 CALLABLE Cusip: 576323AT6, Standard & Poor's BBB-	35,000.0000	102.39	35,837.55	35,397.28	440.27	608.03 2,065.00	0.0530
MGIC INVT CORP 5.25% 08/15/2028-2023 Cusip: 552848AG8, Standard & Poor's BBB-	106,000.0000	98.97	104,912.44	103,906.25	1,006.19	711.08 5,565.00	0.0560
MGM 5.5% 04/15/2027-2027 Cusip: 552953CF6, Standard & Poor's BB-	106,000.0000	99.17	105,117.02	105,546.09	(429.07)	2,688.28 5,830.00	0.0590
MICROCHIP TECHNOLOGY INC DTD 12/16/2024 4.90% 3/15/2028 Cusip: 595017BK9	146,000.0000	100.30	146,436.54	145,846.70	589.84	317.96 7,154.00	0.0480
MICROCHIP TECHNOLOGY INC DTD 12/16/2024 5.05% 2/15/2030 CALLABLE Cusip: 595017BL7	28,000.0000	99.85	27,957.16	27,978.16	(21.00)	180.68 1,414.00	0.0510
MORGAN STANLEY .985% DTD 12/10/2020 0.985% 12/10/2026 Cusip: 6174468V4, Standard & Poor's A-	320,000.0000	97.53	312,102.40	303,044.30	9,058.10	971.87 3,152.00	
MORGAN STANLEY 4.431% 01/23/2030-2029 Cusip: 6174468G7, Standard & Poor's A-	113,000.0000	98.73	111,569.42	111,146.80	422.62	945.77 5,007.03	0.0470
MORGAN STANLEY BK N A SR NT DTD 1/21/2025 0.00% 1/12/2029 CALLABLE Cusip: 61690DK72, Standard & Poor's A+	250,000.0000	101.20	253,000.00	250,000.00	3,000.00	2,438.33 12,540.00	0.0460
MORGAN STANLEY FR 4.679% 07/17/2026-2025 Cusip: 61747YET8, Standard & Poor's A-	7,000.0000	99.98	6,998.53	6,941.39	57.14	67.33 327.53	0.0470
MORGAN STANLEY FR 5.042% 07/19/2030 CALLABLE Cusip: 61747YFS9, Standard & Poor's A-	109,000.0000	100.84	109,911.24	110,658.45	(747.21)	1,099.16 5,495.78	0.0490
MORGAN STANLEY FR 5.123% DTD 1/19/2023 5.123% 2/1/2029 Cusip: 61747YFA8, Standard & Poor's A-	23,000.0000	101.37	23,315.10	23,066.28	248.82	196.38 1,178.29	0.0470
MORGAN STANLEY FR VAR 07/20/2029 CALLABLE Cusip: 61747YFF7, Standard & Poor's A-	32,000.0000	102.28	32,728.96	32,459.17	269.79	343.89 1,743.68	0.0490
MORGAN STANLEY SR VAR 01/16/2030 CALLABLE Cusip: 61747YFK6, Standard & Poor's A-	107,000.0000	101.33	108,418.82	107,963.00	455.82	1,153.15 5,535.11	0.0490



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
MOTOROLA SOLUTIONS 5.00% 04/15/2029 CALLABLE Cusip: 620076BY4, Standard & Poor's BBB	15,000.0000	101.06	15,158.70	15,023.30	135.40	345.83 750.00	0.0470
NATIONAL FUEL GAS CO 5.5% 10/01/2026 DTD 5/18/2023 5.50% 10/1/2026 Cusip: 636180BS9, Standard & Poor's BBB-	23,000.0000	101.03	23,235.75	23,124.50	111.25	632.50 1,265.00	0.0480
NATIONAL FUEL GAS CO CR SEN SR GLBL DTD 2/19/2025 5.50% 3/15/2030 CALLABLE Cusip: 636180BT7, Standard & Poor's BBB-	96,000.0000	101.81	97,740.48	96,953.82	786.66	616.00 5,280.00	0.0510
NATIONAL RETAIL PPTYS INC 3.6% 12/15/2026-2026 Cusip: 637417AJ5, Standard & Poor's BBB+	72,000.0000	98.48	70,907.76	70,639.20	268.56	763.20 2,592.00	0.0450
NATIONAL RETAIL PPTYS INC 4.3% 10/15/2028-2028 Cusip: 637417AL0, Standard & Poor's BBB+	120,000.0000	98.54	118,249.20	115,440.00	2,809.20	2,379.33 5,160.00	0.0480
NATIONAL RURAL UTILS 4.8% 02/05/2027 CALLABLE Cusip: 63743HFM9, Standard & Poor's A-	50,000.0000	100.93	50,464.00	50,035.00	429.00	373.33 2,400.00	0.0430
NATIONAL RURAL UTILS COOP FIN FR Ser D DTD 2/7/2025 4.75% 2/7/2028 CALLABLE Cusip: 63743HFW7	87,000.0000	100.99	87,861.30	86,961.72	899.58	619.88 4,132.50	0.0440
NAVIENT CORP 5% 03/15/2027-2026 Cusip: 63938CAK4, Standard & Poor's BB-	46,000.0000	97.85	45,010.08	45,335.00	(324.92)	102.22 2,300.00	0.0620
NAVIENT CORP 6.75% 06/25/2025 Cusip: 63938CAH1, Standard & Poor's BB-	116,000.0000	100.06	116,071.92	116,736.77	(664.85)	2,088.00 7,830.00	0.0630
NEWELL BRANDS INC 5.7% DTD 3/30/2016 5.70% 4/1/2026 Cusip: 651229AW6, Standard & Poor's BB-	97,000.0000	99.88	96,881.66	96,547.23	334.43	2,764.50 5,529.00	0.0580
NEWELL BRANDS INC 6.375% 09/15/2027 Cusip: 651229BC9, Standard & Poor's BB-	41,000.0000	100.37	41,151.70	41,382.94	(231.24)	116.17 2,613.75	0.0620
NEWFIELD 5.375% 01/01/2026-2025 Cusip: 651290AR9, Standard & Poor's BBB-	150,000.0000	100.14	150,204.00	149,389.50	814.50	2,015.63 8,062.50	0.0520
NEWMARK GROUP INC DTD 7/12/2024 0.00% 1/12/2029 Cusip: 65158NAD4, Standard & Poor's BB+	101,000.0000	104.89	105,942.94	107,428.45	(1,485.51)	1,662.29 7,575.00	0.0600
NEXTERA ENERGY CAP 0.509% 09/01/2025 Ser L DTD 9/18/2020 5.749% 9/1/2025 Cusip: 65339KBS8, Standard & Poor's BBB+	35,000.0000	100.41	35,142.45	35,201.39	(58.94)	167.68 2,012.15	0.0470



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
NISOURCE INC 5.25% 03/30/2028-2028 Cusip: 65473PAN5, Standard & Poor's BBB+	8,000.0000	101.75	8,139.60	8,080.60	59.00	1.17 420.00	0.0460
NISOURCE INC SR NT 5.2% 07/01/2029 CALLABLE Cusip: 65473PAS4, Standard & Poor's BBB+	21,000.0000	101.85	21,388.08	21,116.27	271.81	273.00 1,092.00	0.0470
NMI HLDGS INC SR 6.00% 08/15/2029 CALLABLE Cusip: 629209AC1	11,000.0000	101.25	11,136.95	10,979.95	157.00	84.33 660.00	0.0570
NORFOLK SOUTHERN CORP 2.9% 06/15/2026-2026 Cusip: 655844BS6, Standard & Poor's BBB+	146,000.0000	98.27	143,466.90	142,314.96	1,151.94	1,246.68 4,234.00	0.0440
NSTAR ELEC CO SR GLBL DEB DTD 2/26/2025 4.85% 3/1/2030 CALLABLE Cusip: 67021CAX5, Standard & Poor's A-	27,000.0000	100.89	27,239.49	26,961.87	277.62	127.31 1,309.50	0.0460
NYSEG STORM FDG LLC DTD 2/11/2025 4.713% 5/1/2031 Cusip: 67122QAA2, Standard & Poor's AAA	70,000.0000	100.29	70,205.10	69,987.99	217.11	458.21 3,299.10	
OCCIDENTAL 5.875% 09/01/2025-2025 Cusip: 674599EB7, Standard & Poor's BB+	95,000.0000	100.16	95,148.20	95,334.91	(186.71)	465.10 5,581.25	0.0540
OCCIDENTAL 8.5% 07/15/2027-2027 Cusip: 674599DZ5, Standard & Poor's BB+	38,000.0000	106.05	40,298.62	41,143.01	(844.39)	681.89 3,230.00	0.0560
OCCIDENTAL PETE 6.375% 09/01/2028 DTD 08/26/2020 6.375% 09/01/2028 Cusip: 674599EC5, Standard & Poor's BB+	156,000.0000	103.73	161,814.12	162,143.92	(329.80)	828.75 9,945.00	0.0520
OGE ENERGY CORP SR NT 5.45% 05/15/2029 CALLABLE Cusip: 670837AD5, Standard & Poor's BBB	13,000.0000	102.32	13,301.73	13,099.97	201.76	267.66 708.50	0.0480
ONE GAS INC SR GLBL 5.1% 04/01/2029 CALLABLE Cusip: 68235PAN8, Standard & Poor's A-	172,000.0000	102.04	175,507.08	174,247.98	1,259.10	4,386.00 8,772.00	0.0450
ORACLE CORP SR NT DTD 2/3/2025 4.80% 8/3/2028 CALLABLE Cusip: 68389XCY9, Standard & Poor's BBB	41,000.0000	100.81	41,330.87	40,957.30	373.57	317.07 1,968.00	0.0450
ORACLE CORPORATION 2.3% 03/25/2028-2028 Cusip: 68389XCD5, Standard & Poor's BBB	82,000.0000	93.93	77,020.96	74,814.56	2,206.40	31.43 1,886.00	0.0450
OREILLY AUTOMOTIVE 5.75% 11/20/2026 Cusip: 67103HAM9, Standard & Poor's BBB	214,000.0000	101.83	217,922.62	218,180.19	(257.57)	4,477.65 12,305.00	0.0460



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
OVINTIV INC SR 5.65% 05/15/2025 Cusip: 69047QAA0, Standard & Poor's BBB-	82,000.0000	100.06	82,052.48	82,147.33	(94.85)	1,750.24 4,633.00	0.0490
OVINTIV INC SR 5.65% 05/15/2028 CALLABLE Cusip: 69047QAB8, Standard & Poor's BBB-	40,000.0000	102.48	40,990.00	40,722.38	267.62	853.78 2,260.00	0.0480
P G & E CORPORATION 5% 07/01/2028-2023 Cusip: 69331CAH1, Standard & Poor's BB	109,000.0000	97.28	106,036.29	107,080.65	(1,044.36)	1,362.50 5,450.00	0.0590
PACCAR FINANCIAL CORP 5.05% 08/10/2026 Cusip: 69371RS56, Standard & Poor's A+	30,000.0000	101.07	30,321.00	30,106.80	214.20	214.63 1,515.00	0.0420
PACIFIC GAS & ELEC DTD 2/28/2024 5.55% 5/15/2029 Cusip: 694308KQ9, Standard & Poor's BBB	24,000.0000	101.37	24,327.60	24,342.64	(15.04)	503.20 1,332.00	0.0520
PACIFIC GAS & ELEC 3.15% DTD 7/2/2020 3.15% 1/1/2026 Cusip: 694308JP3, Standard & Poor's BBB	139,748.0000	98.71	137,948.05	135,261.98	2,686.07	1,100.52 4,402.06	0.0490
PACIFIC GAS & ELEC CO VAR 09/04/20 Cusip: 694308KS5, Standard & Poor's BBB	45,000.0000	100.01	45,004.05	45,027.52	(23.47)	71.49 939.58	0.0200
PARK OHIO INDS INC OH 6.625% 04/15/2027-2022 Cusip: 700677AR8, Standard & Poor's B-	131,000.0000	96.67	126,642.94	129,048.75	(2,405.81)	4,001.87 8,678.75	0.0840
PAYPAL HLDGS INC SR GLBL NT DTD 3/6/2025 4.45% 3/6/2028 CALLABLE Cusip: 70450YAS2, Standard & Poor's A-	135,000.0000	100.39	135,522.45	135,020.47	501.98	417.19 6,007.50	0.0430
PBF HLDG CO LLC / PBF FIN CORP 6% 02/15/2028-2023 Cusip: 69318FAJ7, Standard & Poor's BB	106,000.0000	93.00	98,584.24	103,432.10	(4,847.86)	812.67 6,360.00	0.0880
PG&E ENERGY RECOVERY FND 1.46% 07/15/2031 Cusip: 71710TAA6, Standard & Poor's AAA	123,774.7300	90.75	112,328.05	112,568.17	(240.12)	451.78 1,807.11	
PG&E WILDFIRE RECOVERY 3.594% 06/01/2030 Cusip: 693342AA5, Standard & Poor's AAA	33,077.2800	97.67	32,308.23	31,712.86	595.37	396.27 1,188.80	
PHILIP MORRIS INTL INC 4.875% 02/13/2029 CALLABLE Cusip: 718172DG1, Standard & Poor's A-	176,000.0000	101.05	177,853.28	175,945.47	1,907.81	1,144.00 8,580.00	0.0460
PLAINS ALL AMERN PIPELINE L P / 4.65% 10/15/2025-2025 Cusip: 72650RBJ0, Standard & Poor's BBB	19,000.0000	99.97	18,993.35	18,819.02	174.33	407.39 883.50	0.0470



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
PNC FINL SVCS GROUP INC DTD 1/22/2024 5.30% 1/21/2028 Cusip: 693475BV6, Standard & Poor's A-	55,000.0000	101.37	55,754.60	55,062.70	691.90	566.81 2,915.00	0.0480
PNC FINL SVCS GROUP INC VAR 10/20/2027 CALLABLE Cusip: 693475BT1, Standard & Poor's A-	21,000.0000	103.06	21,641.55	21,676.34	(34.79)	621.26 1,389.15	0.0530
PNC FINL SVCS GROUP VAR 05/14/2030 CALLABLE Cusip: 693475BX2, Standard & Poor's A-	156,000.0000	102.67	160,168.32	158,383.84	1,784.48	3,260.42 8,567.52	0.0490
PNC FINL SVCS VAR 07/23/2027 CALLABLE Cusip: 693475BY0, Standard & Poor's A-	139,000.0000	100.57	139,788.13	139,000.00	788.13	1,339.56 7,091.78	0.0490
PUBLIC SVC ENTERPRISE 5.2% 04/01/2029 CALLABLE Cusip: 744573AY2, Standard & Poor's BBB	209,000.0000	101.90	212,968.91	210,204.14	2,764.77	5,434.00 10,868.00	0.0470
PUBLIC SVC ENTERPRISE GROUP INC 5.85% 11/15/2027-2027 Cusip: 744573AV8, Standard & Poor's BBB	27,000.0000	103.29	27,889.11	27,777.69	111.42	596.70 1,579.50	0.0450
PUGET ENERGY INC 3.65% 05/15/2025-2025 Cusip: 745310AH5, Standard & Poor's BBB-	87,000.0000	99.82	86,841.66	85,433.08	1,408.58	1,199.63 3,175.50	0.0500
PVH CORP 4.625% 07/10/2025-2025 Cusip: 693656AC4, Standard & Poor's BBB-	16,000.0000	99.95	15,992.00	15,820.46	171.54	166.50 740.00	0.0470
QUANTA SVCS INC 4.75% 08/09/2027 CALLABLE Cusip: 74762EAK8, Standard & Poor's BBB	72,000.0000	100.18	72,131.76	71,919.54	212.22	494.00 3,420.00	0.0470
RADIAN GROUP INC SR 6.2% 05/15/2029 CALLABLE Cusip: 750236AY7, Standard & Poor's BBB-	69,000.0000	103.14	71,169.36	71,261.06	(91.70)	1,616.13 4,278.00	0.0530
RANGE RESOURCES CORP 8.25% 01/15/2029-2024 Cusip: 75281ABJ7, Standard & Poor's BB+	73,000.0000	102.86	75,085.61	75,895.42	(809.81)	1,271.42 6,022.50	0.0740
REALTY INCOME CORP 3% 01/15/2027-2026 Cusip: 756109AS3, Standard & Poor's A-	89,000.0000	97.48	86,752.75	86,605.01	147.74	563.67 2,670.00	0.0450
REGAL BELOIT CORP DTD 4/15/2024 6.05% 4/15/2028 Cusip: 758750AM5, Standard & Poor's BB+	205,000.0000	102.59	210,305.40	209,076.47	1,228.93	5,718.93 12,402.50	0.0510
REGAL BELOIT CORP DTD 5/1/2024 6.30% 2/15/2030 Cusip: 758750AN3, Standard & Poor's BB+	62,000.0000	104.00	64,481.86	63,966.64	515.22	499.10 3,906.00	0.0540



**SF CULINARY WELFARE**

Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
REYNOLDS AMERICAN INC 4.45% 06/12/2025-2025 Cusip: 761713BG0, Standard & Poor's BBB+	63,000.0000	99.87	62,918.73	62,388.69	530.04	848.84 2,803.50	0.0500
RYDER SYS INC FR 5.3% 03/15/2027 CALLABLE Cusip: 78355HLA5, Standard & Poor's BBB+	81,000.0000	101.31	82,057.05	81,580.83	476.22	190.80 4,293.00	0.0460
S&P GLOBAL INC 2.45% 03/01/2027-2027 Cusip: 78409VBH6	80,000.0000	96.83	77,467.20	74,875.20	2,592.00	163.33 1,960.00	0.0420
SABINE PASS LIQUEFACTION LLC 5.875% 06/30/2026-2025 Cusip: 785592AV8, Standard & Poor's BBB+	51,000.0000	100.86	51,439.62	51,482.49	(42.87)	757.39 2,996.25	0.0510
SANTANDER HOLDINGS USA INC SR NT 2.49% 01/06/2028-2027 Cusip: 80282KBC9, Standard & Poor's BBB+	16,000.0000	95.85	15,335.20	14,727.16	608.04	94.07 398.40	0.0410
SANTANDER HOLDINGS USA INC SR NT 3.244% 10/05/2026-2026 Cusip: 80282KAZ9, Standard & Poor's BBB+	5,000.0000	97.70	4,885.10	4,771.84	113.26	79.30 162.20	0.0480
SCE RECOVERY FUNDING LLC 1.977% 11/15/2028 Cusip: 78433LAD8, Standard & Poor's AAA	41,766.6900	95.22	39,770.24	38,759.49	1,010.75	344.05 825.73	
SCHWAB CHARLES CORP SNR NTS USD (SEC REGD) 2.45% 03/03/2027-2027 Cusip: 808513BY0, Standard & Poor's A-	150,000.0000	96.48	144,720.00	143,094.00	1,626.00	285.83 3,675.00	0.0440
SLM CORP 3.125% 11/02/2026-2026 Cusip: 78442PGE0, Standard & Poor's BB+	100,000.0000	96.61	96,605.00	95,000.00	1,605.00	1,293.40 3,125.00	0.0540
SM ENERGY CO 6.5% 07/15/2028-2021 Cusip: 78454LAW0, Standard & Poor's BB-	86,000.0000	99.32	85,410.90	86,031.00	(620.10)	1,180.11 5,590.00	0.0670
SM ENERGY CO 6.75% 09/15/2026 Cusip: 78454LAN0, Standard & Poor's BB-	82,000.0000	99.95	81,962.28	81,994.35	(32.07)	246.00 5,535.00	0.0680
SOLVENTUM CORP SR GLBL NT DTD 8/25/2024 5.45% 2/25/2027 CALLABLE Cusip: 83444MAN1, Standard & Poor's BBB-	110,000.0000	101.44	111,584.00	111,021.90	562.10	599.50 5,995.00	0.0460
SOLVENTUM CORP SR GLBL NT5 DTD 9/1/2024 5.40% 3/1/2029 CALLABLE Cusip: 83444MAP6, Standard & Poor's BBB-	100,000.0000	102.01	102,011.00	100,206.00	1,805.00	450.00 5,400.00	0.0480
SONOCO PRODS CO 4.45% 09/01/2026 Cusip: 835495AQ5, Standard & Poor's BBB-	84,000.0000	99.68	83,733.72	83,947.84	(214.12)	311.50 3,738.00	0.0470



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
SOUTHERN CO SR 2021C FL NT23 5.113% 08/01/2027-2024 Cusip: 842587DD6, Standard & Poor's BBB+	87,000.0000	101.08	87,942.21	87,415.88	526.33	741.39 4,448.31	0.0460
SOUTHERN COPPER CORP 3.875% 04/23/2025 Cusip: 84265VAH8, Standard & Poor's BBB+	105,000.0000	99.87	104,861.40	104,580.00	281.40	1,785.73 4,068.75	0.0570
SOUTHWEST GAS CORP 5.45% 03/23/2028-2028 Cusip: 845011AH8, Standard & Poor's BBB	29,000.0000	102.01	29,581.45	29,496.25	85.20	35.12 1,580.50	0.0470
SOUTHWEST GAS CORP 5.8% 12/01/2027-2027 Cusip: 845011AF2, Standard & Poor's BBB	26,000.0000	102.80	26,728.78	26,668.46	60.32	502.67 1,508.00	0.0470
SOUTHWESTERN ENERGY CO 5.375% 02/01/2029-2024 Cusip: 845467AR0, Standard & Poor's BBB-	159,000.0000	99.58	158,336.97	157,740.01	596.96	1,424.38 8,546.25	0.0550
SPIRE INC SR NT 5.3% 03/01/2026 Cusip: 84857LAC5, Standard & Poor's BBB	194,000.0000	100.57	195,096.10	194,171.68	924.42	856.84 10,282.00	0.0470
SPRINGLEAF FIN CORP SR NT 7.125% 03/15/2026 Cusip: 85172FAN9, Standard & Poor's BB	116,000.0000	101.47	117,701.72	118,560.22	(858.50)	367.33 8,265.00	0.0550
SPRINT CAPITAL CORP 6.875% 11/15/2028 Cusip: 852060AD4, Standard & Poor's BBB-	51,000.0000	106.76	54,446.58	54,580.38	(133.80)	1,324.58 3,506.25	0.0480
SPRINT CORP 7.625% 03/01/2026-2025 Cusip: 85207UAK1, Standard & Poor's BBB-	156,000.0000	101.57	158,447.64	160,827.28	(2,379.64)	991.25 11,895.00	0.0580
SQUARE INC 2.75% 06/01/2026 Cusip: 852234AN3, Standard & Poor's BB+	103,000.0000	96.99	99,900.73	98,865.04	1,035.69	944.17 2,832.50	0.0540
STATE STR CORP SR 5.104% 05/18/2026 DTD 05/18/2023 5.104% 05/18/2026 CALLABLE Cusip: 857477CB7, Standard & Poor's A	7,000.0000	100.08	7,005.32	6,985.88	19.44	132.00 0.00	0.0500
SUNOCO LOGISTICS PARTNERS OPERAT 3.9% 07/15/2026-2026 Cusip: 86765BAT6, Standard & Poor's BBB	156,000.0000	99.14	154,652.16	152,254.44	2,397.72	1,284.40 6,084.00	0.0460
SYNCHRONY FINL 3.95% 12/01/2027-2027 Cusip: 87165BAM5, Standard & Poor's BBB-	14,000.0000	97.51	13,650.70	13,561.63	89.07	184.33 553.00	0.0500
SYNCHRONY FINL 4.5% 07/23/2025-2025 Cusip: 87165BAG8, Standard & Poor's BBB-	125,000.0000	99.89	124,861.25	123,423.00	1,438.25	1,062.50 5,625.00	0.0480



**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
SYNOPSIS INC DTD 3/17/2025 4.55% 4/1/2027 Cusip: 871607AA5, Standard & Poor's BBB	32,000.0000	100.37	32,119.04	31,969.28	149.76	56.62 1,456.00	0.0440
SYNOPSIS INC DTD 3/17/2025 4.65% 4/1/2028 CALLABLE Cusip: 871607AB3, Standard & Poor's BBB	16,000.0000	100.57	16,091.52	15,988.48	103.04	28.93 744.00	0.0440
SYNOPSIS INC DTD 3/17/2025 4.85% 4/1/2030 CALLABLE Cusip: 871607AC1, Standard & Poor's BBB	40,000.0000	100.66	40,263.20	39,993.60	269.60	75.44 1,940.00	0.0470
SYSTEM ENERGY RES INC 6% DTD 3/14/2023 6.00% 4/15/2028 Cusip: 871911AU7, Standard & Poor's BBB+	194,000.0000	103.46	200,720.16	199,102.30	1,617.86	5,367.33 11,640.00	0.0480
T-MOBILE USA INC 2.25% 02/15/2026-2023 Cusip: 87264ABR5, Standard & Poor's BBB	211,000.0000	97.96	206,687.16	200,712.21	5,974.95	606.63 4,747.50	0.0470
T-MOBILE USA INC 3.75% 04/15/2027-2027 Cusip: 87264ABD6, Standard & Poor's BBB	12,000.0000	98.55	11,826.24	11,633.48	192.76	207.50 450.00	0.0450
TAKE-TWO INTERACTIVE SOFTWARE 3.55% 04/14/2025-2022 Cusip: 874054AF6, Standard & Poor's N/R	29,000.0000	99.95	28,986.66	28,570.07	416.59	477.57 1,029.50	0.0440
TAKE-TWO INTERACTIVE SOFTWARE 4.95% 03/28/2028-2028 Cusip: 874054AK5, Standard & Poor's BBB	16,000.0000	100.97	16,154.56	16,011.81	142.75	6.60 792.00	0.0460
TAMPA ELEC CO SR 4.9% 03/01/2029 CALLABLE Cusip: 875127BM3, Standard & Poor's BBB+	37,000.0000	100.98	37,363.71	37,096.14	267.57	151.08 1,813.00	0.0460
TANGER PPTYS LTD 3.875% 07/15/2027 CALLABLE Cusip: 875484AK3, Standard & Poor's BBB-	143,000.0000	98.15	140,353.07	137,585.41	2,767.66	1,169.82 5,541.25	0.0470
TAPESTRY INC SR NT DTD 12/11/2024 5.10% 3/11/2030 CALLABLE Cusip: 876030AK3, Standard & Poor's BBB	87,000.0000	99.95	86,955.63	86,142.12	813.51	1,355.75 4,437.00	0.0510
TARGA RESOURCES PARTNERS 5% 01/15/2028-2023 Cusip: 87612BBG6, Standard & Poor's BBB	104,000.0000	100.02	104,022.88	102,935.50	1,087.38	1,097.78 5,200.00	0.0500
TARGA RESOURCES PARTNERS 6.5% 07/15/2027-2022 Cusip: 87612BBL5, Standard & Poor's BBB	118,000.0000	100.43	118,505.04	119,303.48	(798.44)	1,619.22 7,670.00	0.0630



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**

**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**

Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
TARGA RESOURCES PARTNERS 6.875% 01/15/2029-2024 Cusip: 87612BBN1, Standard & Poor's BBB	175,000.0000	102.27	178,969.00	179,806.22	(837.22)	2,539.93 12,031.25	0.0620
TD FUNDING CORP 5.5% 11/15/2027-2022 Cusip: 893647BL0, Standard & Poor's B	86,000.0000	98.87	85,028.20	84,810.09	218.11	1,786.89 4,730.00	0.0600
TOLL BROS FIN CORP 4.875% 11/15/2025-2025 Cusip: 88947EAR1, Standard & Poor's BBB-	45,000.0000	99.99	44,995.05	44,676.91	318.14	828.75 2,193.75	0.0490
TOTAL SYSTEMS SERV 4.45% 06/01/2028-2028 Cusip: 891906AF6, Standard & Poor's BBB-	48,000.0000	99.35	47,688.96	46,748.52	940.44	712.00 2,136.00	0.0470
TOYOTA MTR CR CORP 4.35% 10/08/2027 Cusip: 89236TMS1, Standard & Poor's A+	144,000.0000	100.04	144,051.84	143,908.64	143.20	2,975.40 6,264.00	0.0430
TRI POINTE HOMES INC 5.25% 06/01/2027-2026 Cusip: 87265HAF6, Standard & Poor's BB	84,000.0000	98.71	82,913.88	83,431.14	(517.26)	1,470.00 4,410.00	0.0590
TRUIST FINANCIAL CORPORATION 1.267% 03/02/2027-2026 Cusip: 89788MAD4, Standard & Poor's A-	26,000.0000	96.94	25,205.44	24,309.42	896.02	26.54 329.42	0.0290
TRUIST FINANCIAL CORPORATION 4.26% 07/28/2026 Cusip: 89788MAH5, Standard & Poor's A-	27,000.0000	99.82	26,950.59	26,654.58	296.01	201.29 1,150.20	0.0440
TRUIST FINANCIAL CORPORATION DTD 1/26/2023 4.873% 1/26/2029 Cusip: 89788MAL6, Standard & Poor's A-	16,000.0000	100.58	16,092.80	15,821.01	271.79	140.78 779.68	0.0470
TRUIST FINANCIAL CORPORATION DTD 6/8/2023 6.047% 6/8/2027 Cusip: 89788MAN2, Standard & Poor's A-	205,000.0000	101.67	208,413.25	208,778.12	(364.87)	3,891.08 12,396.35	0.0520
TRUIST FINL CORP FR VAR 01/24/2030 CALLABLE Cusip: 89788MAR3, Standard & Poor's A-	19,000.0000	102.06	19,391.21	19,102.75	288.46	192.19 1,032.65	0.0490
TYSON FOODS INC SR 5.4% 03/15/2029 CALLABLE Cusip: 902494BL6, Standard & Poor's BBB	10,000.0000	102.27	10,227.30	10,137.28	90.02	24.00 540.00	0.0480
UNION PACIFIC 4.75% 02/21/2026-2026 Cusip: 907818GE2, Standard & Poor's A-	70,000.0000	100.25	70,176.40	69,899.20	277.20	369.44 3,325.00	0.0450
UNITEDHEALTH GROUP INC 3.7% 05/15/2027-2027 Cusip: 91324PEG3, Standard & Poor's A+	191,000.0000	98.82	188,748.11	187,723.56	1,024.55	2,669.76 7,067.00	0.0430



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
UNIVERSAL HLTH 4.625% 10/15/2029 CALLABLE Cusip: 913903BB5, Standard & Poor's BBB-	103,000.0000	97.39	100,309.64	100,459.69	(150.05)	2,448.04 4,763.75	0.0530
US BANCORP DTD 6/12/2023 5.775% 6/12/2029 Cusip: 91159HJM3, Standard & Poor's A	37,000.0000	103.13	38,159.58	37,868.60	290.98	646.96 2,136.75	0.0490
US BANCORP 4.548% 07/22/2028-2027 Cusip: 91159HJF8, Standard & Poor's A	161,000.0000	100.01	161,022.54	160,332.42	690.12	1,403.44 7,322.28	0.0450
US BANCORP 4.653% 02/01/2029-2028 Cusip: 91159HJK7, Standard & Poor's A	34,000.0000	100.06	34,020.74	33,550.26	470.48	263.67 1,582.02	0.0460
US BANCORP DTD 7/23/2024 0.00% 7/23/2030 Cusip: 91159HJS0, Standard & Poor's A	37,000.0000	101.19	37,439.19	37,167.31	271.88	356.43 1,887.00	0.0480
US BANCORP FR DTD 2/12/2025 0.00% 2/12/2031 CALLABLE Cusip: 91159HJT8, Standard & Poor's A	99,000.0000	100.82	99,809.82	99,549.29	260.53	679.95 4,995.54	0.0490
US BANCORP FR VAR 10/26/2027 CALLABLE Cusip: 91159HJP6, Standard & Poor's A	48,000.0000	103.32	49,594.08	49,823.11	(229.03)	1,402.65 3,257.76	0.0540
US BANCORP VAR 01/23/2030 CALLABLE Cusip: 91159HJQ4, Standard & Poor's A	15,000.0000	102.03	15,303.90	15,157.75	146.15	152.55 807.60	0.0490
USA COMPRESSION 6.875% 09/01/2027 CALLABLE Cusip: 91740PAF5, Standard & Poor's B+	102,000.0000	100.08	102,077.52	102,726.80	(649.28)	584.38 7,012.50	0.0680
VERALTO CORP SR GLBL 5.35% 09/18/2028 CALLABLE Cusip: 92338CAD5, Standard & Poor's BBB	64,000.0000	102.41	65,539.20	66,220.49	(681.29)	123.64 3,424.00	0.0460
VERALTO CORP SR GLBL 5.50% 09/18/2026 CALLABLE Cusip: 92338CAB9, Standard & Poor's BBB	93,000.0000	101.23	94,140.18	94,818.45	(678.27)	184.71 5,115.00	0.0460
VICI PROPERTIES LP 4.375% SNR DTD 4/20/2022 4.375% 5/15/2025 4.375% 05/15/2025 Cusip: 925650AA1, Standard & Poor's BBB-	235,000.0000	99.90	234,755.60	232,387.25	2,368.35	3,884.03 10,281.25	0.0500
VICI PROPERTIES LP 4.75% 02/15/2028-2028 Cusip: 925650AB9, Standard & Poor's BBB-	156,000.0000	100.01	156,010.92	153,018.16	2,992.76	946.83 7,410.00	0.0470
VIPER ENERGY PARTNERS LP SR GLBL 5.375% 11/01/2027-2022 Cusip: U9226KAA9, Standard & Poor's BBB-	25,000.0000	99.07	24,768.25	24,469.50	298.75	559.90 1,343.75	0.0580



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
VIRGINIA PWR FUEL SECURITI DTD 2/14/2024 5.088% 5/1/2029 Cusip: 92808VAA0, Standard & Poor's AAA	200,138.7900	100.64	201,411.67	201,433.98	(22.31)	6,057.98 10,183.06	
VONTIER CORPORATION 2.4% 04/01/2028-2028 Cusip: 928881AD3, Standard & Poor's BBB-	235,000.0000	92.24	216,773.40	216,018.80	754.60	2,820.00 5,640.00	0.0520
VORNADO RLTY L P 2.15% 06/01/2026-2026 Cusip: 929043AK3, Standard & Poor's BBB-	125,000.0000	96.45	120,563.75	118,521.93	2,041.82	895.83 2,687.50	0.0530
WALGREENS BOOTS ALLIANCE INC DTD 6/1/2016 3.45% 6/1/2026 Cusip: 931427AQ1, Standard & Poor's BB-	101,000.0000	98.13	99,108.27	97,240.44	1,867.83	1,161.50 3,484.50	0.0510
WARNERMEDIA HLDGS 4.054% 03/15/2029 CALL Cusip: 55903VBB8, Standard & Poor's BBB-	158,000.0000	94.18	148,796.50	147,124.58	1,671.92	284.68 6,405.32	0.0570
WARNERMEDIA HLDGS INC 3.755% 03/15/2027 COLLABLE Cusip: 55903VBA0, Standard & Poor's BBB-	60,000.0000	97.54	58,521.60	57,298.50	1,223.10	100.13 2,253.00	0.0510
WEC ENERGY GROUP INC 5.6% 09/12/2026 CALLABLE Cusip: 92939UAM8, Standard & Poor's BBB+	12,000.0000	101.45	12,174.12	12,234.12	(60.00)	35.47 672.00	0.0460
WELLS FARGO & CO 3% 04/22/2026 Cusip: 949746RW3, Standard & Poor's BBB+	151,000.0000	98.48	148,707.82	144,407.34	4,300.48	2,000.75 4,530.00	0.0450
WELLS FARGO & CO FR Ser W DTD 1/24/2025 0.00% 1/24/2028 CALLABLE Cusip: 95000U3R2, Standard & Poor's BBB+	240,000.0000	100.56	241,353.60	240,000.00	1,353.60	2,188.66 11,760.00	0.0470
WELLS FARGO & CO FR VAR 04/22/2028 CALLABLE Cusip: 95000U3L5, Standard & Poor's BBB+	35,000.0000	102.19	35,765.10	35,283.92	481.18	882.21 1,997.45	0.0490
WELLS FARGO & CO SR NT 2.188% DTD 4/30/2020 2.188% 4/30/2026 Cusip: 95000U2N2, Standard & Poor's BBB+	24,000.0000	99.79	23,949.84	23,290.88	658.96	220.26 525.12	0.0240
WELLS FARGO & CO SR NT 4.54% DTD 8/15/2022 0.00% 8/15/2026 Cusip: 95000U3C5, Standard & Poor's BBB+	181,000.0000	99.95	180,916.74	179,304.18	1,612.56	1,050.00 8,217.40	0.0460
WELLS FARGO & CO SR NT 4.808% 07/25/2028-2027 Cusip: 95000U3A9, Standard & Poor's BBB+	370,000.0000	100.32	371,187.70	366,518.02	4,669.68	3,261.43 17,789.60	0.0470



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Corporate Bonds</b>							
WELLS FARGO & CO VAR 01/23/2030 CALLABLE Cusip: 95000U3J0, Standard & Poor's BBB+	52,000.0000	101.68	52,871.52	52,218.78	652.74	510.56 2,702.96	0.0480
WELLS FARGO & CO VAR 07/25/2029 CALLABLE Cusip: 95000U3E1, Standard & Poor's BBB+	59,000.0000	102.72	60,604.21	60,024.44	579.77	602.92 3,288.66	0.0490
WELLS FARGO & CO VAR 10/23/2029 CALLABLE Cusip: 95000U3G6, Standard & Poor's BBB+	26,000.0000	105.15	27,340.04	27,203.61	136.43	719.24 1,638.78	0.0500
WESTERN GAS PARTNERS LP 4.75% 08/15/2028-2028 Cusip: 958254AK0, Standard & Poor's BBB-	81,000.0000	99.57	80,649.27	79,258.38	1,390.89	491.63 3,847.50	0.0490
WESTERN MIDSTREAM OPER 6.35% 01/15/2029 CALLABLE Cusip: 958667AF4, Standard & Poor's BBB-	12,000.0000	104.42	12,530.16	12,487.28	42.88	160.87 762.00	0.0510
WILLIAMS CO DTD 8/10/2023 5.30% 8/15/2028 Cusip: 969457CK4, Standard & Poor's BBB+	26,000.0000	102.15	26,560.04	26,351.08	208.96	176.08 1,378.00	0.0460
WILLIAMS CO 5.4% 03/02/2026 Cusip: 969457CH1, Standard & Poor's BBB+	5,000.0000	100.70	5,035.10	5,027.71	7.39	21.75 270.00	0.0460
WILLIAMS COS INC SR 4.9% 03/15/2029 CALLABLE Cusip: 88339WAB2, Standard & Poor's BBB+	34,000.0000	100.65	34,221.68	33,908.24	313.44	74.04 1,666.00	0.0470
WISCONSIN PUB SVC 5.35% 11/10/2025 Cusip: 976843BP6, Standard & Poor's A-	220,000.0000	100.51	221,124.20	221,167.72	(43.52)	4,609.92 11,770.00	0.0450
<b>Total Corporate Bonds</b>			<b>35,129,827.28</b>	<b>34,849,402.60</b>	<b>280,424.68</b>	<b>408,509.05</b> <b>1,635,734.55</b>	
<b>Convertible Corporate Bonds</b>							
SQUARE INC CONV RATIO 3.343 CONV PRICE 299.1325 0% 05/01/2026 Cusip: 852234AJ2	26,000.0000	94.85	24,661.00	23,972.00	689.00	0.00 0.00	
<b>Total Convertible Corporate Bonds</b>			<b>24,661.00</b>	<b>23,972.00</b>	<b>689.00</b>	<b>0.00</b> <b>0.00</b>	



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Foreign Bonds and Notes</b>							
AERCAP IRELAND CAP DESIGNATED AC DTD 1/13/2021 1.75% 1/30/2026 Cusip: 00774MAS4, Standard & Poor's BBB+	103,000.0000	97.65	100,574.35	99,049.95	1,524.40	305.42 1,802.50	0.0470
AERCAP IRELAND CAP DESIGNATED AC DTD 9/25/2023 6.10% 1/15/2027 Cusip: 00774MBD6, Standard & Poor's BBB+	183,000.0000	102.25	187,115.67	188,184.39	(1,068.72)	2,356.63 11,163.00	0.0480
ALGONQUIN POWER & UTILITIES CO GLBL NT Cusip: 015857AF2, Standard & Poor's BBB-	60,000.0000	100.58	60,345.60	59,928.08	417.52	143.07 3,219.00	0.0490
B A T INTL FIN PLC DTD 8/2/2023 5.931% 2/2/2029 Cusip: 05530QAQ3, Standard & Poor's BBB+	32,000.0000	104.22	33,351.68	33,021.87	329.81	311.05 1,897.92	0.0470
BANK MONTREAL MEDIUM FR Cusip: 06368LC53, Standard & Poor's A-	38,000.0000	101.34	38,507.30	38,315.97	191.33	611.44 2,001.08	0.0440
BANK NOVA SCOTIA B C SR COCO 25 Cusip: 06418GAC1, Standard & Poor's A-	15,000.0000	100.14	15,020.25	15,030.80	(10.55)	247.52 817.50	0.0460
BARCLAYS PLC Cusip: 06738ECJ2, Standard & Poor's BBB+	200,000.0000	102.44	204,870.00	206,018.00	(1,148.00)	649.60 12,992.00	0.0540
BARCLAYS PLC 4.337% 01/10/2028-2027 Cusip: 06738EAU9, Standard & Poor's BBB+	200,000.0000	99.23	198,460.00	196,888.00	1,572.00	1,951.65 8,674.00	0.0460
BARCLAYS PLC 7.385% 11/02/2028-2027 Cusip: 06738ECD5, Standard & Poor's BBB+	200,000.0000	106.23	212,458.00	213,974.00	(1,516.00)	6,113.14 14,770.00	0.0540
BARCLAYS PLC SR NT DTD 2/25/2025 0.00% 2/25/2029 CALLABLE Cusip: 06738ECX1, Standard & Poor's BBB+	200,000.0000	100.71	201,418.00	200,000.00	1,418.00	1,017.20 10,172.00	0.0490
BHP BILLITON FIN USA LTD SR NT 5.25%26 DTD 9/8/2023 5.25% 9/8/2026 Cusip: 055451BB3, Standard & Poor's A-	141,000.0000	101.26	142,772.37	142,476.56	295.81	472.94 7,402.50	0.0430
BOMBARDIER INC 7.125% DTD 6/8/2021 7.125% 6/15/2026 Cusip: C10602BJ5, Standard & Poor's B+	14,000.0000	100.02	14,002.66	14,201.46	(198.80)	293.71 997.50	0.0710
CANADIAN IMPERIAL BK COMM TORO GLBL DTD 4/28/2023 5.001% 4/28/2028 Cusip: 13607LNG4, Standard & Poor's A-	117,000.0000	101.21	118,415.70	117,302.04	1,113.66	2,486.75 5,851.17	0.0460
CANADIAN IMPERIAL BK COMM TORO SR COCO Cusip: 13607L8C0, Standard & Poor's A-	37,000.0000	101.49	37,550.93	37,263.51	287.42	500.57 1,937.69	0.0450
CANADIAN IMPERIAL BK COMM TORO SR COCO DTD 7/17/2023 5.615% 7/17/2026 Cusip: 13607LSL8, Standard & Poor's A-	12,000.0000	101.41	12,168.96	12,148.44	20.52	138.50 673.80	0.0450



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Foreign Bonds and Notes</b>							
CANADIAN PAC RY CO NEW 3.125% 06/01/2026 CALL Cusip: 13648TAB3, Standard & Poor's BBB+	75,000.0000	98.23	73,671.00	71,582.25	2,088.75	781.25 2,343.75	0.0470
ECOPETROL S A SR GLBL NT 29 Cusip: 279158AT6, Standard & Poor's BB+	96,000.0000	106.06	101,816.64	102,793.50	(976.86)	1,656.00 8,280.00	0.0680
ENBRIDGE INC DTD 11/9/2023 5.90% 11/15/2026 Cusip: 29250NBW4, Standard & Poor's BBB+	89,000.0000	102.01	90,791.57	90,693.16	98.41	1,983.71 5,251.00	0.0460
ENBRIDGE INC DTD 4/5/2024 5.30% 4/5/2029 Cusip: 29250NCB9, Standard & Poor's BBB+	21,000.0000	101.89	21,396.06	21,154.98	241.08	544.13 1,113.00	0.0480
GREENKO DUTCH BV SR SEC GLBL 26 Cusip: N3700LAD7	176,000.0000	110.17	193,904.00	172,287.50	21,616.50	42.78 6,776.00	
HSBC HLDGS PLC SR GLBL COCO 29 DTD 3/3/2025 0.00% 3/3/2029 CALLABLE Cusip: 404280EQ8, Standard & Poor's A-	400,000.0000	100.24	400,940.00	400,000.00	940.00	1,524.14 19,596.00	0.0480
ICON INVTS SIX DESIGNATED ACTI SR SEC Cusip: 45115AAB0, Standard & Poor's BBB-	200,000.0000	103.16	206,314.00	205,416.00	898.00	4,646.71 11,698.00	0.0500
ING GROEP N.V. SR GLBL NT 27 DTD 9/11/2023 0.00% 9/11/2027 Cusip: 456837BF9, Standard & Poor's A-	400,000.0000	102.02	408,060.00	407,464.00	596.00	1,351.78 24,332.00	0.0520
JBS USA LUX S A / JBS USA FOOD SR Cusip: 46590XAN6, Standard & Poor's BBB-	83,000.0000	93.49	77,598.36	77,226.16	372.20	408.08 2,490.00	0.0490
JBS USA LUX SA/JBS USA FOOD COMP DTD 7/15/2023 5.50% 1/15/2030 Cusip: 46590XAL0, Standard & Poor's BBB-	42,000.0000	101.59	42,666.54	42,171.82	494.72	487.67 2,310.00	0.0510
JBS USA LUX SA/JBS USA FOOD COMP DTD 8/1/2023 5.125% 2/1/2028 Cusip: 46590XAZ9, Standard & Poor's BBB-	26,000.0000	101.02	26,264.16	26,234.78	29.38	222.08 1,332.50	0.0470
LLOYDS BANKING GROUP PLC SR GLBL COCO 28 Cusip: 53944YAZ6, Standard & Poor's BBB+	200,000.0000	101.28	202,556.00	202,918.00	(362.00)	2,609.62 10,924.00	0.0500
NATIONAL GRID PLC SR NT 5.602%28 Cusip: 636274AD4, Standard & Poor's BBB	21,000.0000	102.57	21,539.49	21,472.01	67.48	356.19 1,176.42	0.0470
NATWEST GROUP PLC 5.847% 03/02/2027-2026 Cusip: 639057AJ7, Standard & Poor's BBB+	200,000.0000	101.05	202,094.00	200,960.00	1,134.00	942.02 11,694.00	0.0530
NXP B V/NXP FUNDING LLC/NXP USA 4.4% 06/01/2027-2027 Cusip: 62954HBE7, Standard & Poor's BBB+	129,000.0000	99.73	128,652.99	129,630.81	(977.82)	1,892.00 5,676.00	0.0450



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Foreign Bonds and Notes</b>							
PANAMA REP GLBL AMRTZ BD 50 DTD 9/26/1997 8.875% 9/30/2027 Cusip: 698299AD6, Standard & Poor's BBB-	72,000.0000	107.63	77,493.60	78,568.00	(1,074.40)	17.75 6,390.00	0.0560
PETRO-CDA US71644EAE23 7.875% 06/15/2026 Cusip: 71644EAE2, Standard & Poor's N/R	65,000.0000	103.77	67,453.10	68,214.36	(761.26)	1,507.19 5,118.75	0.0460
PETROLEOS MEXICANOS GLBL NT Cusip: 71654QDH2, Standard & Poor's BBB	105,000.0000	99.86	104,856.15	104,868.75	(12.60)	3,308.59 7,218.75	0.0710
PETROLEOS MEXICANOS GLBL NT DTD 7/23/2020 6.49% 1/23/2027 Cusip: 71654QDB5, Standard & Poor's BBB	107,000.0000	97.98	104,834.32	102,009.40	2,824.92	1,311.70 6,944.30	0.0770
POLAND REP NT DTD 2/12/2025 4.875% 2/12/2030 Cusip: 857524AF9, Standard & Poor's A-	127,000.0000	100.89	128,125.22	126,333.25	1,791.97	842.70 6,191.25	0.0470
POPULAR INC SR GLBL NT 28 Cusip: 733174AL0, Standard & Poor's BB+	175,000.0000	103.44	181,027.00	182,437.50	(1,410.50)	634.38 12,687.50	0.0600
PT CIKARANG LISTRINDO TBK SR GLBL REGS DTD 9/13/2016 4.95% 9/14/2026 CALLABLE Cusip: N5276YAD8, Standard & Poor's BBB-	200,000.0000	99.76	199,516.00	199,900.00	(384.00)	467.50 9,900.00	0.0510
REPUBLIC OF COLOMBIA SR GLBL DTD 9/28/2015 4.50% 1/28/2026 CALLABLE Cusip: 195325CX1, Standard & Poor's BB+	200,000.0000	99.37	198,740.00	197,900.00	840.00	1,575.00 9,000.00	0.0530
RIO TINTO FIN USA PLC SR NT DTD 3/14/2025 4.375% 3/12/2027 Cusip: 76720AAQ9, Standard & Poor's A	6,000.0000	100.24	6,014.40	5,991.84	22.56	12.40 262.50	0.0420
RIO TINTO FIN USA PLC SR NT DTD 3/14/2025 4.50% 3/14/2028 CALLABLE Cusip: 76720AAR7, Standard & Poor's A	136,000.0000	100.58	136,791.52	135,732.06	1,059.46	289.01 6,120.00	0.0430
RIO TINTO FIN USA PLC SR NT DTD 3/14/2025 4.875% 3/14/2030 CALLABLE Cusip: 76720AAS5, Standard & Poor's A	215,000.0000	101.03	217,210.20	215,215.10	1,995.10	494.95 10,481.25	0.0460
ROGERS COMMUNICATIONS INC DTD 3/15/2023 3.20% 3/15/2027 Cusip: 775109CG4, Standard & Poor's BBB-	198,000.0000	97.29	192,636.18	189,948.48	2,687.70	281.60 6,336.00	0.0470
ROYAL BANK OF CANADA Cusip: 78016HZT0, Standard & Poor's A	80,000.0000	100.90	80,717.60	79,824.80	892.80	780.00 3,900.00	0.0430
ROYAL BANK OF CANADA 4.24% 08/03/2027 Cusip: 78016FZS6, Standard & Poor's A	76,000.0000	99.71	75,778.08	74,801.53	976.55	519.16 3,222.40	0.0440
ROYAL BK CDA FR Cusip: 78016HZX1, Standard & Poor's A	68,000.0000	100.60	68,410.72	68,000.00	410.72	651.08 3,446.92	0.0480



**SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND**  
**Schedule H, Line 4i - Schedule of Assets Held at End of Year**  
**March 31, 2025**  
**EIN 94-1645611**  
**Plan 501**

**Detailed Holdings**  
**For the Period April 01, 2024 - March 31, 2025**

**SF CULINARY WELFARE**  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Foreign Bonds and Notes</b>							
ROYAL BK SCOTLAND GROUP PLC 4.892% 05/18/2029-2028 Cusip: 780097BG5, Standard & Poor's BBB+	200,000.0000	100.19	200,374.00	197,634.00	2,740.00	3,614.64 9,784.00	0.0480
ROYALTY PHARMA PLC SR NT Cusip: 78081BAQ6, Standard & Poor's BBB-	25,000.0000	100.66	25,164.00	24,946.12	217.88	103.72 1,287.50	0.0500
SANTANDER UK GROUP HOLDINGS GLBL COCO 26 DTD 11/21/2022 6.833% 11/21/2026 Cusip: 80281LAS4, Standard & Poor's BBB	400,000.0000	101.25	405,004.00	405,952.00	(948.00)	9,869.89 27,332.00	0.0600
SMITH & NEPHEW PLC DTD 3/20/2024 5.15% 3/20/2027 Cusip: 83192PAC2, Standard & Poor's BBB+	22,000.0000	100.89	22,195.58	22,125.75	69.83	34.62 1,133.00	0.0470
SOUTH AFRICA REP SR GLBL NT 25 Cusip: 836205AR5, Standard & Poor's BB-	200,000.0000	100.11	200,220.00	200,500.00	(280.00)	489.58 11,750.00	0.0560
TENGIZCHEVROIL FIN CO INTL LTD SR SEC Cusip: G87602AA9, Standard & Poor's BB+	200,000.0000	97.75	195,496.00	195,000.00	496.00	1,022.22 8,000.00	0.0570
TEVA PHARMACEUTICAL FIN NETH III 3.15% 10/01/2026 Cusip: 88167AAE1, Standard & Poor's BB	207,000.0000	96.98	200,742.39	197,930.69	2,811.70	3,260.25 6,520.50	0.0530
THE TORONTO-DOMINION BANK 4.693% 09/15/2027 Cusip: 89115A2H4, Standard & Poor's A-	117,000.0000	100.65	117,762.84	116,441.58	1,321.26	244.04 5,490.81	0.0440
TORONTO DOMINION BK ONT SR COCO 26 Cusip: 89115A3A8, Standard & Poor's A-	155,000.0000	100.15	155,224.75	155,000.00	224.75	2,045.45 7,080.40	0.0450
TRULIEVE CANNABIS CORP SR SEC GLBL Cusip: 89788CAD6	85,000.0000	98.25	83,512.50	83,087.50	425.00	3,297.53 6,800.00	0.0930
<b>Total Foreign Bonds and Notes</b>			<b>7,220,596.43</b>	<b>7,174,170.75</b>	<b>46,425.68</b>	<b>73,722.30</b> <b>381,762.16</b>	
<b>C I F - Fixed Income</b>							
ULLICO SEPARATE ACCOUNT W1 Bank: CIFF03136	2,496,240.0350	1.84 02/28/25	4,585,460.64	4,302,257.22	283,203.42	0.00 0.00	
<b>Total C I F - Fixed Income</b>			<b>4,585,460.64</b>	<b>4,302,257.22</b>	<b>283,203.42</b>	<b>0.00</b> <b>0.00</b>	
<b>Total Debt Securities</b>			<b>72,220,068.04</b>	<b>71,468,866.69</b>	<b>751,201.35</b>	<b>585,337.13</b> <b>2,974,072.39</b>	



SAN FRANCISCO CULINARY, BARTENDERS AND SERVICE EMPLOYEES WELFARE FUND  
 Schedule H, Line 4i - Schedule of Assets Held at End of Year  
 March 31, 2025  
 EIN 94-1645611  
 Plan 501

Detailed Holdings  
 For the Period April 01, 2024 - March 31, 2025

SF CULINARY WELFARE  
 Account Number: 1-104663

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
<b>Equity Securities</b>							
<b>Mutual Funds - Open End</b>							
FIDELITY 500 INDEX FUND-AI Cusip: 315911750	42,755.9160	195.46	8,357,071.34	8,022,050.10	335,021.24	0.00 108,728.29	
<b>Total Mutual Funds - Open End</b>			<b>8,357,071.34</b>	<b>8,022,050.10</b>	<b>335,021.24</b>	<b>0.00</b> <b>108,728.29</b>	
<b>Total Equity Securities</b>			<b>8,357,071.34</b>	<b>8,022,050.10</b>	<b>335,021.24</b>	<b>0.00</b> <b>108,728.29</b>	
<b>Short Term Investments</b>							
<b>Short Term Investments</b>							
GOLDMAN SACHS FINANCIAL SQUARE- PRINCIPA GOVERNMENT INST Cusip: SWFGTXX01, Bank: 38141W273	728,867.1600	1.00	728,867.16	728,867.16	0.00	2,535.58 31,040.36	
<b>Total Short Term Investments</b>			<b>728,867.16</b>	<b>728,867.16</b>	<b>0.00</b>	<b>2,535.58</b> <b>31,040.36</b>	
<b>Cash</b>							
U.S. DOLLAR PAYABLE - PRINCIPAL Bank: USD	-1,203,102.2900	1.00	(1,203,102.29)	(1,203,102.29)	0.00	0.00 0.00	
U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD	1,199,248.0400	1.00	1,199,248.04	1,199,248.04	0.00	0.00 0.00	
<b>Total Cash</b>			<b>(3,854.25)</b>	<b>(3,854.25)</b>	<b>0.00</b>	<b>0.00</b> <b>0.00</b>	
<b>Total Short Term Investments</b>			<b>725,012.91</b>	<b>725,012.91</b>	<b>0.00</b>	<b>2,535.58</b> <b>31,040.36</b>	
<b>Total Market Value</b>			<b>81,302,152.29</b>	<b>80,215,929.70</b>	<b>1,086,222.59</b>	<b>587,872.71</b> <b>3,113,841.04</b>	
<b>Adjustment to Cost/Market Value to ULLICO Separate Account W1 investment</b>			<b>3,557,694.11</b>	<b>3,500,000.00</b>			
<b>TOTALS</b>			<b>84,859,846.40</b>	<b>83,715,929.70</b>			