

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: BAC LOCAL UNION 15 WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): WILSON MCSHANE CORPORATION, PO BOX 909500, KANSAS CITY, MO 64190-9500
2b Employer Identification Number (EIN): 23-7386028
2c Plan Sponsor's telephone number: 816-777-2668
2d Business code (see instructions): 238100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, Name. Rows for Gregory Davey (plan administrator), Dustin Himes (employer/plan sponsor), and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	872
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	711
	6a(2)	813
	6b	186
	6c	
	6d	999
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	95

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan BAC LOCAL UNION 15 WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL UNION 15 WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7386028</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
SIERRA HEALTH AND LIFE INSURANCE COMPANY, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-0734860	71420	H2001	254	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</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

(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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(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.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

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

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

e Deductions:

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	439192
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan BAC LOCAL UNION 15 WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL UNION 15 WELFARE FUND	D Employer Identification Number (EIN) 23-7386028	

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

BMO HARRIS BANK N.A.

39-1186267

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

BAIRD ADVISORS

39-6037917

(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)

BLUE CROSS BLUE SHIELD

43-1257251

(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	683815	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)

WILSON MCSHANE CORPORATION

43-6051454

(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	TPA	237643	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)

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(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	FUND ATTORNEY	112451	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)

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	FUND ACTUARY; CONSULTANT	57926	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)

CONSTRUCTION BENEFIT AUDIT CORP

43-1244218

(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	FIELD AUDITOR	54128	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)

RUBINBROWN, LLP

43-0765316

(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	PLAN AUDITOR	30600	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)

COMMERCE

23-7386028

(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	INVESTMENT MANAGER	29910	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)

EPLAN LLC

20-3720767

(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	137914	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)

SAV-RX

47-0527013

(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	11235	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)

SEGL ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISOR	10500	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)

PREFERRED HEALTH PROFESSIONALS

43-1392960

(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	11360	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

61-1701138

(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	9802	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)

INTERNATIONAL FOUNDATION OF EE BENE

39-1034021

(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	7298	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)

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
50 53	INSURANCE BROKER	41453	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)

BMO HARRIS BANK N.A.

39-1186267

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 28 50 51	CUSTODIAN/INV MGR		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

SWORD HEALTH

(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	26190	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)

US DEPARTMENT OF TREASURY

1500 PENNSYLVANIA AVE NW
WASHINGTON, DC 20220

(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?
99	NONE	5181	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan BAC LOCAL UNION 15 WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BAC LOCAL UNION 15 WELFARE FUND	D Employer Identification Number (EIN) 23-7386028

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	969079	375907
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	656976	1186524
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	159336	164997
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	447810	302594
(2) U.S. Government securities	1c(2)	3169501	3740304
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4396547	4473778
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14474135	12811918
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	344496	348051

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	24617880	23404073
Liabilities			
g Benefit claims payable.....	1g	1163000	1319000
h Operating payables.....	1h	156739	144290
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	51188	51188
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1370927	1514478
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	23246953	21889595

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8881488	
(B) Participants.....	2a(1)(B)	1222218	
(C) Others (including rollovers).....	2a(1)(C)	43121	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10146827
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	9913	
(B) U.S. Government securities.....	2b(1)(B)	108618	
(C) Corporate debt instruments.....	2b(1)(C)	146458	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	250612	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		515601
(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)	417680	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		417680
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4318245	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4047598	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		270647
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	128304	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		246383
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		11725442

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11626091	
(2) To insurance carriers for the provision of benefits	2e(2)	263515	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11889606
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	430446	
(3) Recordkeeping fees	2i(3)	453002	
(4) IQPA audit fees	2i(4)	84728	
(5) Investment advisory and investment management fees	2i(5)	40410	
(6) Bank or trust company trustee/custodial fees	2i(6)	1752	
(7) Actuarial fees	2i(7)	57926	
(8) Legal fees	2i(8)	112451	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	12479	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1193194
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13082800

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1357358
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RUBINBROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

BAC LOCAL UNION 15
WELFARE FUND
FINANCIAL STATEMENTS
MARCH 31, 2025

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Trustees
BAC Local Union 15 Welfare Fund
Kansas City, Missouri

Opinion

We have audited the financial statements of BAC Local Union 15 Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of BAC Local Union 15 Welfare Fund as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of BAC Local Union 15 Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of 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 BAC Local Union 15 Welfare Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of BAC Local Union 15 Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of 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 BAC Local Union 15 Welfare Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required By ERISA

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

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

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

RubinBrown LLP

January 12, 2026

BAC LOCAL UNION 15 WELFARE FUND

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	March 31,	
	2025	2024
Assets		
Investments - At Fair Value		
U.S. government securities	\$ 3,121,610	\$ 3,169,501
State and municipal securities	813,367	295,292
Corporate bonds	4,473,778	4,396,547
Mutual funds	12,698,224	14,395,808
Money market fund	113,694	78,327
Certificates of deposit	387,699	447,810
Total Investments - At Fair Value	21,608,372	22,783,285
Receivables		
Employer contributions	1,186,524	656,976
Interest and dividends	72,384	62,728
Other receivables	92,613	96,608
Total Receivables	1,351,521	816,312
Cash	375,907	969,079
Other Assets	68,273	49,204
Total Assets	23,404,073	24,617,880
Liabilities		
Accounts payable	144,290	156,739
Other liabilities	51,188	51,188
Total Liabilities	195,478	207,927
Net Assets Available For Benefits	\$ 23,208,595	\$ 24,409,953

BAC LOCAL UNION 15 WELFARE FUND

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended March 31,	
	2025	2024
Additions To Net Assets Available For		
Benefits Attributed To:		
Employer contributions	\$ 9,315,882	\$ 8,726,967
Participant contributions	1,222,218	1,207,251
Rebate income	250,612	160,625
Other income	43,121	94,558
Reciprocity out	(434,394)	(395,786)
Total Additions	10,397,439	9,793,615
Deductions From Net Assets Available For		
Benefits Attributed To:		
Health claims	10,853,399	8,050,581
Premiums paid	616,692	570,756
Stop loss insurance premiums paid	263,515	355,993
Total Benefits	11,733,606	8,977,330
Expenses		
Health provider fees	595,764	465,306
Administrative fees	245,985	236,114
Legal fees	112,451	110,491
Audit fees	84,728	79,683
Consulting fees	57,926	97,324
Insurance	41,453	1,249
Investment management and custodian fees	29,910	25,859
Actuarial fees	10,500	10,375
Other expenses	9,802	4,721
Travel	7,298	7,868
Health care reform fees	5,181	19,324
Postage and printing	2,893	6,274
Bank fees	98	97
Total Expenses	1,203,989	1,064,685
Total Deductions	12,937,595	10,042,015
Investment Income		
Net change in fair value of investments	632,489	1,420,209
Interest and dividends	706,309	612,917
Net Investment Income	1,338,798	2,033,126
Net Increase (Decrease)	(1,201,358)	1,784,726
Net Assets Available For Benefits - Beginning Of Year	24,409,953	22,625,227
Net Assets Available For Benefits - End Of Year	\$ 23,208,595	\$ 24,409,953

BAC LOCAL UNION 15 WELFARE FUND

STATEMENT OF BENEFIT OBLIGATIONS

	March 31,	
	2025	2024
Amounts Currently Payable And Other Obligations		
Claims payable and claims incurred but not reported	\$ 1,319,000	\$ 1,163,000
Other obligations		
Accumulated eligibility credits	6,521,000	5,075,000
Total Amounts Currently Payable And Other Obligations	7,840,000	6,238,000
Postretirement Benefit Obligations,		
Net Of Amounts Currently Payable		
Active employees fully eligible for benefits	4,655,033	2,133,309
Other active employees, not yet fully eligible for benefits	13,557,305	8,624,526
Current retirees, beneficiaries and dependents	8,198,145	4,800,281
Total Postretirement Benefit Obligations	26,410,483	15,558,116
Total Benefit Obligations	\$ 34,250,483	\$ 21,796,116

BAC LOCAL UNION 15 WELFARE FUND

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

	For The Years Ended March 31,	
	2025	2024
Amounts Currently Payable		
Balance - Beginning Of Year	\$ 6,238,000	\$ 6,412,000
Claims and premiums incurred and approved for payment, including benefits reclassified from benefit obligations	13,335,606	8,803,330
Claims and insurance premiums paid	(11,733,606)	(8,977,330)
Balance - End Of Year	7,840,000	6,238,000
Postretirement Benefit Obligations		
Balance - Beginning Of Year	15,558,116	11,626,215
Increase (decrease) in postretirement benefits attributable to:		
Benefits earned and other changes	8,560,646	3,285,528
Change due to net benefits paid	(1,018,722)	(545,267)
Interest	816,801	533,351
Changes in actuarial assumptions	87,647	658,289
Plan amendments and policy change	2,405,995	—
Balance - End Of Year	26,410,483	15,558,116
Total Benefit Obligations - End Of Year	\$ 34,250,483	\$ 21,796,116

BAC LOCAL UNION 15 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

March 31, 2025 And 2024

1. Description Of The Plan

General

The following description of the BAC Local Union 15 Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan provides health and welfare benefits to eligible employees represented by Missouri and Kansas Bricklayers Local Union No. 15 of the Bricklayers and Allied Crafts Workers International Union, AFL-CIO (BAC Local 15), their dependents and beneficiaries. Employees are eligible to participate based on contributions from participating employers as provided by the collective bargaining agreements between the employers and BAC Local 15. A self-pay benefit program is in effect for eligible retired participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan covers participants who work 400 hours in a four consecutive-month period for initial eligibility. Thereafter, participants will remain eligible as long as 350 hours are credited in a four-month period, or 700 hours are credited in an 8-month period. The Plan has a self-pay provision for those participants who fall below the minimum work hours threshold.

Various provisions are made for continuing eligibility after the initial eligibility is established.

Retirees, if eligible, can elect to participate in the Plan by making monthly self-payments at amounts determined by the Plan Trustees.

Contributions

Employers of participants contribute to the Plan for each hour worked by a BAC Local 15 member at rates negotiated through collective bargaining or other agreements between BAC Local 15 and participating employers.

The contribution rate for the years ended March 31, 2025 and 2024 was \$8.25 and \$8.00, respectively, for each hour worked. Effective April 1, 2025, the contribution rate was raised to \$8.75 for each hour worked.

Self-payments are determined by the Board of Trustees and take into consideration employer contributions on the employee's behalf.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

Benefits

The Plan provides for death (for active participants), hospital, surgical, hospice, major medical, chiropractic, mental health, prescription drug, dental and vision benefits. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs. In addition, the Plan purchases stop loss insurance to actively manage large medical and prescription claims.

Insured Benefits

The Plan fully insures the medical and prescription benefits for the participants that are eligible for Medicare Services.

Administration

Commerce Trust (Commerce) serves as the Custodian of Plan assets. BlueCross BlueShield of Kansas City, Preferred Health Professionals, LLC, and Sav-Rx Prescription Services process claims and determine the extent to which participants should be reimbursed under the provisions of the Plan.

2. Summary Of Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, except for claims payments, which are recorded when paid.

Estimates And Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of benefit obligations at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment Of Benefits

Premiums paid are recorded as premium payments when paid by the Plan in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by the Plan, net of stop loss insurance reimbursements.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

Refunds And Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Refunds due at year-end are recorded as a receivable on the statement of net assets available for benefits, with the offset being recorded as rebate income on the statement of changes in net assets available for benefits.

Contributions Receivable And Credit Loss Policy

Amounts due for contributions are stated at the amount management expects to collect from outstanding balances, less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This estimate considers historical experience, current conditions and, when applicable, reasonable and supportable forecasts. The Plan has concluded that no allowance for current expected credit losses was necessary at March 31, 2025 or 2024.

Investment Valuation And Income Recognition

The Plan's investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements. Net change in fair value of investments represents the difference between the aggregate fair value of investments at year-end and the values at the beginning of the year and includes any realized gains and losses in shares that were bought and sold during the year.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Postretirement Benefit Obligations

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to services rendered to March 31 of the respective year. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) eligible active participants and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date (i.e., eligible retirement date), the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to the employee's service rendered to the valuation date.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

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

The healthcare cost trend rates are as follows:

- a. Medical - 7.90% for pre-65 and post-65 annual rate of increase in the per capita cost of covered health care benefits was assumed for the fiscal year ended March 31, 2025; the rate was assumed to decrease gradually to 4.00% for fiscal year ended March 31, 2041 and to remain at that level thereafter; 7.2% for pre-65 and post-65 annual rate of increase in the per capita cost of covered health care benefits was assumed for fiscal year ended March 31, 2024; the rate was assumed to decrease gradually to 4.00% for fiscal year ended March 31, 2040 and to remain at that level thereafter.
- b. Prescription Drugs - 9.20% graded to 4.00% over the next 16 years for 2025 for pre-65 and 6.60% graded to 4.00% over the next 16 years for 2025 for post 65; 7.20% graded to 4.00% over the next 16 years for 2024 for pre-65 and 8.20% graded to 4.00% over the next 16 years for 2024 for post 65.
- c. Dental and Vision - 4.90% graded to 4.00% over the next 16 years for 2025 and 5.40% graded to 4.00% over the next 16 years for 2024.

A one-percentage point increase in the assumed healthcare cost trend rate for each year would increase the obligation as of March 31, 2025 and 2024 by \$3,660,520 and \$2,536,338, respectively.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides for prescription drug benefits under Medicare, as well as a subsidy to employers who sponsor an actuarially equivalent plan. The Plan included funding for benefits of certain retired employees. The Plan's postretirement benefit obligation (PBO) and the changes in PBO reflect the Medicare subsidy applicable to those benefits. The Plan is not eligible for a Part D RDS subsidy due to the Plan participating in a fully-insured Medicare Advantage Prescription Drug Program for its post-65 retirees.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

Other significant assumptions used in the valuations as of March 31, 2025 are as follows:

	<u>2025</u>	<u>2024</u>
Weighted average discount rate:	5.50%	5.25%
Mortality rates:	110% of the PRI-2012 Blue Collar Mortality Tables for males and 120% of the PRI-2012 Blue Collar Mortality Tables for females projected forward using the MP-2021 projection scale.	110% of the PRI-2012 Blue Collar Mortality Tables for males and 120% of the PRI-2012 Blue Collar Mortality Tables for females projected forward using the MP-2021 projection scale was used.
Assumed participation rate:	100%	100%
Percent electing coverage at retirement:	70%	70%

2025 Rates

Retirement age:	Retirement rates for:
55 - 60	5%
61 - 62	30%
63	25%
64	20%
65+	100%

2024 Rates

Retirement age:	Retirement rates for:
55 - 60	5%
61 - 62	30%
63	25%
64	20%
65+	100%

As of the beginning of the years ending March 31, 2026 and 2025, the estimated costs of providing health coverage to retirees and their eligible dependents were \$2,373,847 and \$2,032,018, respectively. The portion of the Plan's estimated costs that is funded by retiree contributions was estimated to be \$1,269,552 and \$1,426,529, as of the beginning of the years ended March 31, 2026 and 2025, respectively.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

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

The Plan's excess of benefit obligations over net assets at March 31, 2025 relates to the postretirement benefit obligation. The funding of future obligations is not covered by the current contribution rate provided by the collective bargaining agreements. However, the Plan empowers the Board of Trustees to establish self-payments by eligible retired participants, and to modify the terms and conditions under which retiree eligibility may be maintained. The Plan's benefit obligations do not represent liabilities of the Plan, and eligibility for the benefits provided by the postretirement benefit obligation is not a vested benefit. The postretirement benefit may be reduced or eliminated by action of the Board of Trustees.

Claims Payable And Claims Incurred But Not Reported

Benefit obligations include an amount for the estimated liability for benefit claims held by the Plan but not yet paid and for claims incurred prior to the year-end, but not reported to the Plan until after the year-end. The estimate, based on claims lag analysis, is prepared by the Plan's independent actuary.

Estimated Liability For Future Benefits - Active Participants

The eligibility rules of the Plan provide for the payment of benefits for a period of time subsequent to the financial statement date for those participants who have accumulated a sufficient amount of eligibility dollars. These rules permit eligible participant benefits during periods of unemployment when contributions to the Plan would not be sufficient to provide coverage or benefits. At the date of the financial statements, such accumulated eligibility credits represent an obligation of the Plan that has been incurred because of prior employer contributions.

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation. These reclassifications had no effect on the reported net assets available for benefits, benefit obligations, changes in net assets available for benefits or changes in benefit obligations.

Subsequent Events

Management evaluates subsequent events through the date financial statements were available for issue, which is the date of the Independent Auditors' Report.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

3. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

The following is a description of the valuation methodologies used for assets measured at fair value:

U.S. Government Securities, State And Municipal Securities, And Corporate Bonds

Valued by a pricing service, which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities, which are generally recognized by institutional traders.

Mutual Funds And Money Market Fund

Valued at the daily closing price as reported by the fund. The mutual funds and money market fund held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds and money market fund held by the Plan are deemed to be actively traded.

Certificates Of Deposit

Valued at amortized cost, which approximates fair value.

The methods described above may produce fair value calculations 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 sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2025:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. government securities	\$ —	\$ 3,121,610	\$ —	\$ 3,121,610
State and municipal securities	—	813,367	—	813,367
Corporate bonds	—	4,473,778	—	4,473,778
Mutual funds	12,698,224	—	—	12,698,224
Money market fund	113,694	—	—	113,694
Certificates of deposit	—	387,699	—	387,699
	<u>\$ 12,811,918</u>	<u>\$ 8,796,454</u>	<u>\$ —</u>	<u>\$ 21,608,372</u>

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. government securities	\$ —	\$ 3,169,501	\$ —	\$ 3,169,501
State and municipal securities	—	295,292	—	295,292
Corporate bonds	—	4,396,547	—	4,396,547
Mutual funds	14,395,808	—	—	14,395,808
Money market fund	78,327	—	—	78,327
Certificates of deposit	—	447,810	—	447,810
	<u>\$ 14,474,135</u>	<u>\$ 8,309,150</u>	<u>\$ —</u>	<u>\$ 22,783,285</u>

There have been no changes in the methodologies used at March 31, 2025 or 2024.

4. Termination Of The Plan

Although they have not expressed intent to do so, the Trustees have the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, all monies of the Plan would be used to pay all obligations of the Plan with the excess to be distributed in accordance with the Plan's provisions. In no event would any of the assets of the Plan revert back to contributing employers.

5. Income Tax Status

The Plan has received an exemption letter from the Internal Revenue Service (IRS) dated August 15, 1974, stating that the voluntary employees' beneficiary association (VEBA) trust established under the Plan to hold the Plan's assets was in compliance with the applicable requirements of the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). No federal or state income taxes have been recorded in 2025 or 2024 for unrelated business taxable income.

The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator and the Plan's counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the related trust was tax-exempt as of the financial statement date.

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (*Continued*)

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

6. Administrative Agreements And Party In Interest Transactions

The Plan has a custodial agreement with Commerce Trust Company to act as a custodian of assets held for investment and act as investment manager for the Plan's investments. These transactions qualified as exempt party in interest transactions.

The Plan has an agreement with Wilson-McShane Corporation to provide administrative services. This transaction qualifies as an exempt party in interest transaction.

7. Risks And Uncertainties

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

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

BAC LOCAL UNION 15 WELFARE FUND

Notes To Financial Statements (Continued)

8. Reconciliation Of The Financial Statements To Form 5500

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

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 23,208,595	\$ 24,409,953
Benefit obligations other than postretirement benefits and accumulated eligibility credits	(1,319,000)	(1,163,000)
Net Assets Available For Benefits Per The Form 5500	\$ 21,889,595	\$ 23,246,953

The following is a reconciliation of benefits paid per the financial statements to Form 5500 for the year ended March 31, 2025:

Health claims and premiums paid per the financial statements	\$ 11,470,091
Add: Benefit obligations other than postretirement benefits and accumulated eligibility credits at end of year	1,319,000
Less: Benefit obligations other than postretirement benefits and accumulated eligibility credits at beginning of year	<u>(1,163,000)</u>
Benefits Paid To Participants Per The Form 5500	\$ 11,626,091

Benefit obligations other than postretirement benefits and accumulated eligibility credits are recorded on Form 5500 as a liability of the Plan but are not recorded as a reduction of net assets available for benefits on the financial statements. Such obligations are recorded on the statement of benefit obligations.

Supplemental Schedules

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 5
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
U.S. Government Securities			
US TREASURY NOTE 1.125% DUE 02/29/28 DATED 02/28/21	\$ 100,000	\$ 88,590	\$ 92,489
US TREASURY NOTE 1.5% DUE 11/30/28 DATED 11/30/21	280,000	249,659	257,174
US TREASURY NOTE 3.25% DUE 06/30/29 DATED 06/30/22	100,000	95,484	97,356
US TREASURY NOTE 2.625% DUE 07/31/29 DATED 07/31/22	150,000	140,602	142,260
US TREASURY NOTE 3.125% DUE 08/31/27 DATED 08/31/22	90,000	85,778	88,417
US TREASURY NOTE 3.875% DUE 09/30/29 DATED 09/30/22	250,000	253,721	249,333
US TREASURY NOTE 4.125% DUE 09/30/27 DATED 09/30/22	160,000	159,719	160,950
US TREASURY NOTE 4.125% DUE 10/31/27 DATED 10/31/22	190,000	193,466	191,102
US TREASURY NOTE 3.875% DUE 12/31/29 DATED 12/31/22	150,000	147,340	149,538
US TREASURY NOTE 4.625% DUE 10/15/26 DATED 10/15/23	200,000	201,672	202,008
US TREASURY NOTE 2.375% DUE 05/15/27 DATED 05/15/17	500,000	484,883	484,545
US TREASURY NOTE 2.25% DUE 08/15/27 DATED 08/15/17	100,000	95,699	96,323
US TREASURY NOTE 2.25% DUE 11/15/27 DATED 11/15/17	450,000	417,211	431,748
US TREASURY NOTE 2.875% DUE 05/15/28 DATED 05/15/18	160,000	154,931	155,229
US TREASURY NOTE 3.125% DUE 11/15/28 DATED 11/15/18	180,000	170,367	175,268
US TREASURY NOTE 2.5% DUE 02/28/26 DATED 02/28/19	150,000	164,977	147,870
Total U.S. Government Securities		3,104,099	3,121,610
State And Municipal Securities			
FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL 2.5% DUE 11/01/28 DATE 07/01/15	28,221	28,887	27,527
FEDERAL HOME LOAN MORTGAGE CORP UMBS POOL 5% DUE 05/25/39 DATED 11/01/24	75,874	75,803	76,450
FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL 3.5% DUE 04/01/30 DATED 12/01/17	61,219	58,617	60,442
FEDERAL HOME LOAN MORTGAGE CORP REMIC SERIES 2021-5138 CLASS JH 1.5% DUE 03/25/51 DATED 08/01/21	60,588	93,308	50,886
FEDERAL HOME LOAN MORTGAGE ASSOC UMBS POOL 3.75% DUE 08/01/28 DATED 08/01/18	85,000	81,866	83,501
FEDERAL HOME LOAN MORTGAGE ASSOC REMIC SERIES 2022-38 CLASS DA 4.5% DUE 04/25/47 DATED 06/01/22	91,731	60,626	89,930
GOVERNMENT NATIONAL MORTGAGE ASSOC II POOL #MA5790 3% DUE 03/20/34 DATED 03/01/19	118,667	108,682	114,601
GOVERNMENT NATIONAL MORTGAGE REMIC SERIES 2019-136 CLASS P 1.5% DUE 10/20/45 DATED 11/01/19	36,986	37,160	30,252
BALDWIN AL TAXABLE EXPRESS PIPELINE A COOPERATIVE DIST 5% DUE 10/15/27 DATED 11/21/24	100,000	100,000	101,306
HENRY & WHITESIDE COUNTY IL COMMUNITY UNIT SCHOOL DISTRICT #228 TAXABLE SERIES A 5% DUE 02/15/29 DATED 01/30/25	100,000	100,000	101,874
SANTA MONTICA-MALIBU CA UNIFIED SCHOOL DISTRICT TAXABLE-REFUNDING GENERAL OBLIGATION UNLIMITED 2.156% DUE 08/01/27 DATED 11/06/19	80,000	74,740	76,598
Total State And Municipal Securities		819,689	813,367

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR

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March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
Corporate Bonds			
AIR LEASE CORP SENIOR UNSECURED NOTE 5.85% DUE 12/15/27 DATED 12/5/22 CALLABLE	\$ 40,000	\$ 39,585	\$ 41,188
AMAZON.COM INC SENIOR UNSECURED NOTE 0.8% DUE 06/03/25 DATED 06/03/20 CALLABLE	70,000	69,973	69,567
AMERICAN EXPRESS CREDIT SENIOR UNSECURED NOTE 3.3% DUE 05/03/27 DATED 05/03/17 CALLABLE	85,000	81,359	83,268
AMERICAN TOWER CORPORATION SENIOR UNSECURED NOTED 5% DUE 01/31/30 DATED 11/21/24 CALLABLE	45,000	44,751	45,368
BANK OF MONTREAL SENIOR UNSECURED NOTED 5.717% DUE 09/25/28 DATED 09/25/23 CALLABLE	85,000	85,000	88,058
BANK OF NOVA SCOTIA SENIOR UNSECURED NOTE 1.35% DUE 06/24/26 DATED 06/24/21 CALLABLE	85,000	84,935	81,856
BANK OF NY MELLON CORP SUBORDINATED NOTE 3.3% DUE 08/23/29 DATED 08/23/17 CALLABLE	90,000	85,253	85,267
BB&T CORPORATION SENIOR UNSECURED NOTE 3.7% DUE 06/05/25 DATED 06/05/18 CALLABLE	80,000	79,546	79,838
BHP BILLITON FINANCE USA LIMITED SENIOR SECURED NOTE 5.1% DUE 09/08/28 DATED 09/08/23 CALLABLE	85,000	86,049	86,828
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CAPITAL ONE FINANCIAL CORP SENIOR UNSECURED NOTE VARIABLE RATE DUE 03/01/30 DATED 03/03/22 CALLABLE	50,000	46,749	46,875
CATERPILLAR FINANCIAL SERVICES NOTE 4.85% DUE 02/27/29 DATED 02/27/24 CALLABLE	75,000	74,898	76,197
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MITSUBISHI UFJ FINANCIAL GROUP SENIOR UNSECURED NOTE VARIABLE RATE DUE 04/17/26 DATED 04/19/22 CALLABLE	80,000	80,000	79,962
NUCOR CORP SENIOR UNSECURED NOTE 3.95% DUE 05/23/25 DATED 05/23/22 CALLABLE	40,000	39,974	39,950
OKLAHOMA G&E COMPANY SENIOR UNSECURED NOTE 3.8% DUE 08/15/28 DATED 08/17/18 CALLABLE	85,000	79,638	83,121
ONEOK INC SENIOR UNSECURED NOTE 4.4% DUE 10/15/29 DATED 09/24/24 CALLABLE	60,000	59,936	58,928
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March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
Corporate Bonds (Continued)			
PACIFICORP FIRST LIEN NOTE			
5.1% DUE 02/15/29 DATED 01/05/24 CALLABLE	85,000	85,972	86,601
PAYPAL HOLDINGS INC SENIOR UNSECURED NOTE			
3.9% DUE 06/01/27 DATED 05/23/22 CALLABLE	80,000	79,898	79,409
PFIZER INVESTMENT ENTERPRISES SENIOR UNSECURED NOTE			
4.45% DUE 05/19/28 DATED 05/19/23 CALLABLE	80,000	79,904	80,193
PNC FINANCIAL SERVICES SENIOR UNSECURED NOTE			
1.15% DUE 08/13/26 DATED 08/13/21 CALLABLE	100,000	99,811	95,709
PROLOGIS LP SENIOR UNSECURED NOTE			
4.875% DUE 06/15/28 DATED 06/28/23 CALLABLE	75,000	74,542	75,836
PUBLIC STORAGE SENIOR UNSECURED NOTE			
0.875% DUE 02/15/26 DATED 01/19/21 CALLABLE	85,000	84,844	82,427
REALTY INCOME CORP SENIOR UNSECURED NOTE			
3.65% DUE 01/15/28 DATED 12/06/17 CALLABLE	75,000	69,837	73,384
REPUBLIC SERVICES INC SENIOR UNSECURED NOTE			
0.875% DUE 11/15/25 DATED 11/24/20 CALLABLE	40,000	39,959	39,076
ROPER TECHNOLOGIES INC SENIOR UNSECURED NOTE			
4.5% DUE 10/15/29 DATED 08/21/24 CALLABLE	50,000	49,775	49,694
ROYAL BANK OF CANADA SENIOR UNSECURED NOTE			
VARIABLE RATE DUE 04/27/26 DATED 04/27/21 CALLABLE	90,000	90,000	90,209
SAN DIEGO G & E FIRST LIEN NOTE			
4.95% DUE 08/15/28 DATED 08/11/23 CALLABLE	80,000	79,656	81,108
SIMON PROPERTY GROUP LP SENIOR UNSECURED NOTE			
2.45% DUE 09/13/29 DATED 09/13/19 CALLABLE	90,000	82,374	82,092
SSM HEALTH CARE SENIOR UNSECURED NOTE			
4.894% DUE 06/01/28 DATED 04/26/23 CALLABLE	80,000	78,075	80,812
TEXAS INSTRUMENTS INC SENIOR UNSECURED NOTE			
4.6% DUE 02/08/29 DATED 02/08/24 CALLABLE	85,000	84,910	85,908
THE PRICELINE GROUP INC SENIOR UNSECURED NOTE			
3.6% DUE 06/01/26 DATED 05/23/16 CALLABLE	75,000	83,243	74,340
UNILEVER CAPITAL CORP SENIOR UNSECURED NOTE			
4.875% DUE 09/08/28 DATED 09/28/23 CALLABLE	80,000	79,838	81,685
US BANCORP SUBORDINATED NOTE			
3.1% DUE 04/27/26 DATED 04/26/16 CALLABLE	75,000	81,734	73,910
WRKCO INC SENIOR UNSECURED NOTE			
4% DUE 03/15/28 DATED 09/15/18 CALLABLE	45,000	42,626	44,125
DAIMLER TRUCKS RETAIL TRUST SERIOES 2022-1			
CLASS A3 5.23% DUE 02/17/26 DATED 10/19/22	14,185	15,369	14,194
Total Corporate Bonds		4,486,826	4,473,778

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 5 Of 5
March 31, 2025

Description Of Investment	Units	Cost	Current Value
Mutual Funds			
VANGUARD TOTAL STOCK MKT INDEX FUND	31,269	\$ 1,676,581	\$ 4,182,281
BAIRD INTERMEDIATE BOND-INSTITUTIONAL	817,269	9,012,565	8,515,943
Total Mutual Funds		<u>10,689,146</u>	<u>12,698,224</u>
Certificates Of Deposit			
CELTIC BANK			
4.4% DUE 04/19/28 DATED 04/19/23	150,000	150,000	151,185
CIBC CABNK USA			
4.45% DUE 04/13/28 DATED 04/14/23	150,000	150,000	151,409
FEDERAL FARM CREDIT BANK			
4% DUE 01/06/28 DATED 01/06/23	85,000	85,974	85,105
Total Certificates of Deposit		<u>385,974</u>	<u>387,699</u>
Money Market Fund			
Financial Square Tr Government Fd Admin C1 Fund 466	113,694	113,694	113,694
Total Investments		<u>\$ 19,299,428</u>	<u>\$ 21,608,372</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended March 31, 2025

Identity Of Party Involved	Number Of Purchase Transactions	Purchase Price	Number Of Sales Transactions	Selling Price	Lease Rental	Expenses Incurred With Transaction	Cost Of Asset	Fair Value Of Asset On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5% Of Plan Assets									
Financial Square Tr Government Fd	99	\$ 2,184,756	—	\$ —	\$ —	—	\$ 2,184,756	\$ 2,184,756	\$ —
Financial Square Tr Government Fd	—	—	22	2,122,688	—	—	2,122,688	2,122,688	—
Vanguard Total Stock Market Index Fd	—	—	4	1,950,000	—	—	936,297	1,950,000	1,013,703

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 5
March 31, 2025

Description Of Investment	Par Value	Cost	Current Value
U.S. Government Securities			
US TREASURY NOTE 1.125% DUE 02/29/28 DATED 02/28/21	\$ 100,000	\$ 88,590	\$ 92,489
US TREASURY NOTE 1.5% DUE 11/30/28 DATED 11/30/21	280,000	249,659	257,174
US TREASURY NOTE 3.25% DUE 06/30/29 DATED 06/30/22	100,000	95,484	97,356
US TREASURY NOTE 2.625% DUE 07/31/29 DATED 07/31/22	150,000	140,602	142,260
US TREASURY NOTE 3.125% DUE 08/31/27 DATED 08/31/22	90,000	85,778	88,417
US TREASURY NOTE 3.875% DUE 09/30/29 DATED 09/30/22	250,000	253,721	249,333
US TREASURY NOTE 4.125% DUE 09/30/27 DATED 09/30/22	160,000	159,719	160,950
US TREASURY NOTE 4.125% DUE 10/31/27 DATED 10/31/22	190,000	193,466	191,102
US TREASURY NOTE 3.875% DUE 12/31/29 DATED 12/31/22	150,000	147,340	149,538
US TREASURY NOTE 4.625% DUE 10/15/26 DATED 10/15/23	200,000	201,672	202,008
US TREASURY NOTE 2.375% DUE 05/15/27 DATED 05/15/17	500,000	484,883	484,545
US TREASURY NOTE 2.25% DUE 08/15/27 DATED 08/15/17	100,000	95,699	96,323
US TREASURY NOTE 2.25% DUE 11/15/27 DATED 11/15/17	450,000	417,211	431,748
US TREASURY NOTE 2.875% DUE 05/15/28 DATED 05/15/18	160,000	154,931	155,229
US TREASURY NOTE 3.125% DUE 11/15/28 DATED 11/15/18	180,000	170,367	175,268
US TREASURY NOTE 2.5% DUE 02/28/26 DATED 02/28/19	150,000	164,977	147,870
Total U.S. Government Securities		<u>3,104,099</u>	<u>3,121,610</u>
State And Municipal Securities			
FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL 2.5% DUE 11/01/28 DATE 07/01/15	28,221	28,887	27,527
FEDERAL HOME LOAN MORTGAGE CORP UMBS POOL 5% DUE 05/25/39 DATED 11/01/24	75,874	75,803	76,450
FEDERAL HOME LOAN MORTGAGE CORP GOLD POOL 3.5% DUE 04/01/30 DATED 12/01/17	61,219	58,617	60,442
FEDERAL HOME LOAN MORTGAGE CORP REMIC SERIES 2021-5138 CLASS JH 1.5% DUE 03/25/51 DATED 08/01/21	60,588	93,308	50,886
FEDERAL HOME LOAN MORTGAGE ASSOC UMBS POOL 3.75% DUE 08/01/28 DATED 08/01/18	85,000	81,866	83,501
FEDERAL HOME LOAN MORTGAGE ASSOC REMIC SERIES 2022-38 CLASS DA 4.5% DUE 04/25/47 DATED 06/01/22	91,731	60,626	89,930
GOVERNMENT NATIONAL MORTGAGE ASSOC II POOL #MA5790 3% DUE 03/20/34 DATED 03/01/19	118,667	108,682	114,601
GOVERNMENT NATIONAL MORTGAGE REMIC SERIES 2019-136 CLASS P 1.5% DUE 10/20/45 DATED 11/01/19	36,986	37,160	30,252
BALDWIN AL TAXABLE EXPRESS PIPELINE A COOPERATIVE DIST 5% DUE 10/15/27 DATED 11/21/24	100,000	100,000	101,306
HENRY & WHITESIDE COUNTY IL COMMUNITY UNIT SCHOOL DISTRICT #228 TAXABLE SERIES A 5% DUE 02/15/29 DATED 01/30/25	100,000	100,000	101,874
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BAC LOCAL UNION 15 WELFARE FUND

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March 31, 2025

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5.1% DUE 02/15/29 DATED 01/05/24 CALLABLE	85,000	85,972	86,601
PAYPAL HOLDINGS INC SENIOR UNSECURED NOTE			
3.9% DUE 06/01/27 DATED 05/23/22 CALLABLE	80,000	79,898	79,409
PFIZER INVESTMENT ENTERPRISES SENIOR UNSECURED NOTE			
4.45% DUE 05/19/28 DATED 05/19/23 CALLABLE	80,000	79,904	80,193
PNC FINANCIAL SERVICES SENIOR UNSECURED NOTE			
1.15% DUE 08/13/26 DATED 08/13/21 CALLABLE	100,000	99,811	95,709
PROLOGIS LP SENIOR UNSECURED NOTE			
4.875% DUE 06/15/28 DATED 06/28/23 CALLABLE	75,000	74,542	75,836
PUBLIC STORAGE SENIOR UNSECURED NOTE			
0.875% DUE 02/15/26 DATED 01/19/21 CALLABLE	85,000	84,844	82,427
REALTY INCOME CORP SENIOR UNSECURED NOTE			
3.65% DUE 01/15/28 DATED 12/06/17 CALLABLE	75,000	69,837	73,384
REPUBLIC SERVICES INC SENIOR UNSECURED NOTE			
0.875% DUE 11/15/25 DATED 11/24/20 CALLABLE	40,000	39,959	39,076
ROPER TECHNOLOGIES INC SENIOR UNSECURED NOTE			
4.5% DUE 10/15/29 DATED 08/21/24 CALLABLE	50,000	49,775	49,694
ROYAL BANK OF CANADA SENIOR UNSECURED NOTE			
VARIABLE RATE DUE 04/27/26 DATED 04/27/21 CALLABLE	90,000	90,000	90,209
SAN DIEGO G & E FIRST LIEN NOTE			
4.95% DUE 08/15/28 DATED 08/11/23 CALLABLE	80,000	79,656	81,108
SIMON PROPERTY GROUP LP SENIOR UNSECURED NOTE			
2.45% DUE 09/13/29 DATED 09/13/19 CALLABLE	90,000	82,374	82,092
SSM HEALTH CARE SENIOR UNSECURED NOTE			
4.894% DUE 06/01/28 DATED 04/26/23 CALLABLE	80,000	78,075	80,812
TEXAS INSTRUMENTS INC SENIOR UNSECURED NOTE			
4.6% DUE 02/08/29 DATED 02/08/24 CALLABLE	85,000	84,910	85,908
THE PRICELINE GROUP INC SENIOR UNSECURED NOTE			
3.6% DUE 06/01/26 DATED 05/23/16 CALLABLE	75,000	83,243	74,340
UNILEVER CAPITAL CORP SENIOR UNSECURED NOTE			
4.875% DUE 09/08/28 DATED 09/28/23 CALLABLE	80,000	79,838	81,685
US BANCORP SUBORDINATED NOTE			
3.1% DUE 04/27/26 DATED 04/26/16 CALLABLE	75,000	81,734	73,910
WRKCO INC SENIOR UNSECURED NOTE			
4% DUE 03/15/28 DATED 09/15/18 CALLABLE	45,000	42,626	44,125
DAIMLER TRUCKS RETAIL TRUST SERIOES 2022-1			
CLASS A3 5.23% DUE 02/17/26 DATED 10/19/22	14,185	15,369	14,194
Total Corporate Bonds		<u>4,486,826</u>	<u>4,473,778</u>

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 5 Of 5
March 31, 2025

Description Of Investment	Units	Cost	Current Value
Mutual Funds			
VANGUARD TOTAL STOCK MKT INDEX FUND	31,269	\$ 1,676,581	\$ 4,182,281
BAIRD INTERMEDIATE BOND-INSTITUTIONAL	817,269	9,012,565	8,515,943
Total Mutual Funds		<u>10,689,146</u>	<u>12,698,224</u>
Certificates Of Deposit			
CELTIC BANK			
4.4% DUE 04/19/28 DATED 04/19/23	150,000	150,000	151,185
CIBC CABNK USA			
4.45% DUE 04/13/28 DATED 04/14/23	150,000	150,000	151,409
FEDERAL FARM CREDIT BANK			
4% DUE 01/06/28 DATED 01/06/23	85,000	85,974	85,105
Total Certificates of Deposit		<u>385,974</u>	<u>387,699</u>
Money Market Fund			
Financial Square Tr Government Fd Admin C1 Fund 466	113,694	113,694	113,694
Total Investments		<u>\$ 19,299,428</u>	<u>\$ 21,608,372</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

BAC LOCAL UNION 15 WELFARE FUND

EIN: 23-7386028 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended March 31, 2025

Identity Of Party Involved	Number Of Purchase Transactions	Purchase Price	Number Of Sales Transactions	Selling Price	Lease Rental	Expenses Incurred With Transaction	Cost Of Asset	Fair Value Of Asset On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5% Of Plan Assets									
Financial Square Tr Government Fd	99	\$ 2,184,756	—	\$ —	\$ —	—	\$ 2,184,756	\$ 2,184,756	\$ —
Financial Square Tr Government Fd	—	—	22	2,122,688	—	—	2,122,688	2,122,688	—
Vanguard Total Stock Market Index Fd	—	—	4	1,950,000	—	—	936,297	1,950,000	1,013,703

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.