

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [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 [X] 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 AFSCME HEALTH AND WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 05/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AFSCME HEALTH AND WELFARE FUND 150 SOUTH 43RD STREET HARRISBURG, PA 17111-5708
2b Employer Identification Number (EIN) 23-7360639
2c Plan Sponsor's telephone number 717-564-9338
2d Business code (see instructions) 813000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 12/17/2025, MAXIMUS WEIKEL; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 12/18/2025, MARY LOU KABOLY; 4. Signature of employer/plan sponsor; 5. Signature of 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	4476
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)	4430
	6a(2)	4162
	6b	44
	6c	
	6d	4206
	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	74

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:
4D 4E 4F 4H 4Q

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<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 **01/01/2024** and ending **12/31/2024**

<p>A Name of plan AFSCME HEALTH AND 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 AFSCME HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7360639</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
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	629705	774	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 11516</p>	<p>(b) Total amount of fees paid 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
PAUL M. JOANOU
301 GRANT STREET, SUITE 920
PITTSBURGH, PA 15219

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11516			3

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	148019	
(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)		148019
b Benefit charges (1) Claims paid	9b(1)	3818	
(2) Increase (decrease) in claim reserves	9b(2)	42770	
(3) Incurred claims (add (1) and (2))	9b(3)		46588
(4) Claims charged	9b(4)		38952
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	11516	
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)	21670	
(E) Taxes	9c(1)(E)	2960	
(F) Charges for risks or other contingencies	9c(1)(F)	17762	
(G) Other retention charges	9c(1)(G)	133061	
(H) Total retention	9c(1)(H)		186969
(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)		87756
(3) Other reserves	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan AFSCME HEALTH AND 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 AFSCME HEALTH AND WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 23-7360639</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
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	629705	774	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 4822</p>	<p>(b) Total amount of fees paid 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
PAUL M. JOANOU
301 GRANT STREET, SUITE 920
PITTSBURGH, PA 15219

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4822			3

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

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

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

(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
	(c) Amount	(d) Purpose	

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	54924	
(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)		54924
b Benefit charges (1) Claims paid	9b(1)	16736	
(2) Increase (decrease) in claim reserves	9b(2)	290	
(3) Incurred claims (add (1) and (2))	9b(3)		17026
(4) Claims charged	9b(4)		17026
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	4822	
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)	11942	
(E) Taxes	9c(1)(E)	1099	
(F) Charges for risks or other contingencies	9c(1)(F)	3844	
(G) Other retention charges	9c(1)(G)	16191	
(H) Total retention	9c(1)(H)		37898
(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)		7254
(3) Other reserves	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan AFSCME HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 AFSCME HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7360639	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

PA PUBLIC EMPLOYEES CN 13 OF AFSCME

23-7250572

(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?
14 50 10	EMPLOYER ORGANIZATION	238942	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)

BENECARD SERVICES INC.

22-2998772

(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		132011	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)

PNC BANK N.A.

22-1146430

(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?
51 19		98632	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)

DELTA DENTAL OF PENNSYLVANIA

23-7360639

(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		47586	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)

WEAVER AND TIDWELL, LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR FOR EMPL ORG.	36052	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)

CONRAD M. SIEGEL, INC.

23-1669823

(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	ACTUARY FOR EMP. ORG.	24900	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)

NATIONAL VISION ADMINISTRATORS, LLC

74-3033381

(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		22305	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)

WILLIG, WILLIAMS AND DAVIDSON

23-2416488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	ATTORNEY FOR EMPLOYER ORG	13338	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan AFSCME HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 AFSCME HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 23-7360639

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	448888	459734
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	68562	99055
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	607239	589921
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1609172	1597689
(2) U.S. Government securities	1c(2)	1945873	1799431
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	779140	1009255
(B) All other	1c(3)(B)	614500	579834
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1677871	467113
(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)	13636306	15569260
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	239585	159385

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	15609	13244
f Total assets (add all amounts in lines 1a through 1e).....	1f	21642745	22343921
Liabilities			
g Benefit claims payable.....	1g	265104	303929
h Operating payables.....	1h	103010	120060
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	368114	423989
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	21274631	21919932

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)	5258755	
(B) Participants.....	2a(1)(B)	51648	
(C) Others (including rollovers).....	2a(1)(C)	35752	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5346155
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	31283	
(B) U.S. Government securities.....	2b(1)(B)	72685	
(C) Corporate debt instruments.....	2b(1)(C)	65884	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		169852
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	27454	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	559334	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		586788
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2564362	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2540931	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		23431
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-90444	
(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)		550116
c Other income	2c		723808
d Total income. Add all income amounts in column (b) and enter total	2d		7309706

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5729007	
(2) To insurance carriers for the provision of benefits	2e(2)	202943	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5931950
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)	238942	
(2) Contract administrator fees	2i(2)	201902	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	36052	
(5) Investment advisory and investment management fees	2i(5)	86029	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	24900	
(8) Legal fees	2i(8)	13338	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	51	
(11) Other expenses	2i(11)	131241	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		732455
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6664405

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		645301
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: **WEAVER AND TIDWELL LLP**

(2) EIN: **75-0786316**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

AFSCME Health and Welfare Fund

Financial Report

December 31, 2024

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

Independent Auditor's Report

To the Board of Trustees of the
AFSCME Health and Welfare Fund

Opinion

We have audited the financial statements of AFSCME Health and Welfare Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and 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, information regarding the net assets available for benefits and benefit obligations of the Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for one year after the date that the financial statements are issued or are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

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

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

Supplementary Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended December 31, 2024 and 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Bethesda, Maryland
January 7, 2026

AFSCME Health and Welfare Fund

Statements of Net Assets Available for Benefits and Benefit Obligations December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	\$ 21,181,967	\$ 20,502,447
Receivables		
Contributions	99,055	68,562
Prescription rebates	537,409	540,084
Interest and dividends	52,512	66,495
Due from broker	-	660
Total receivables	688,976	675,801
Furniture and equipment, at cost, less accumulated depreciation of \$21,520 at December 31, 2024 and \$19,155 at December 31, 2023	13,244	15,609
Cash	459,734	448,888
Total assets	22,343,921	21,642,745
LIABILITIES		
Accounts payable and accrued expenses	120,060	103,010
Total liabilities	120,060	103,010
NET ASSETS AVAILABLE FOR BENEFITS	22,223,861	21,539,735
BENEFIT OBLIGATIONS		
Prescription drugs	256,573	229,031
Dental	39,676	30,024
Vision care	7,680	6,049
Total benefit obligations	303,929	265,104
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS	\$ 21,919,932	\$ 21,274,631

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

AFSCME Health and Welfare Fund
Statements of Changes in Net Assets Available for Benefits
and Benefit Obligations
Years Ended December 31, 2024 and 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 477,681	\$ 1,156,666
Interest and dividends	778,037	771,868
Total investment income	1,255,718	1,928,534
Contributions from employers	5,258,755	5,061,557
Contributions from employees	51,648	51,488
COBRA premiums	35,752	29,638
Prescription rebates	707,833	722,795
Total additions	7,309,706	7,794,012
DEDUCTIONS		
Payments for benefits		
Group insurance premiums - disability	202,943	198,509
Prescription drugs		
Claims	4,703,956	4,585,914
Processing costs	132,011	147,186
Total prescription drugs	4,835,967	4,733,100
Dental		
Claims	746,205	744,839
Processing costs	47,586	48,602
Total dental	793,791	793,441
Vision care		
Claims	240,021	256,573
Processing costs	22,305	22,806
Total vision care	262,326	279,379
Total benefits payments	6,095,027	6,004,429
Administrative expenses	530,553	516,911
Total deductions	6,625,580	6,521,340
Net increase	684,126	1,272,672

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

AFSCME Health and Welfare Fund

Statements of Changes in Net Assets Available for Benefits and Benefit Obligations – Continued Years Ended December 31, 2024 and 2023

	2024	2023
INCREASE (DECREASE) IN BENEFIT OBLIGATIONS		
ATTRIBUTED TO		
Benefits earned		
Prescription drugs	4,731,498	4,677,699
Dental	755,857	740,874
Vision care	241,652	256,058
Claims paid		
Prescription drugs	(4,703,956)	(4,585,914)
Dental	(746,205)	(744,839)
Vision care	(240,021)	(256,573)
Net increase in benefit obligations	38,825	87,305
Increase in excess of net assets available for benefits over benefit obligations	645,301	1,185,367
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS, beginning of year	21,274,631	20,089,264
EXCESS OF NET ASSETS AVAILABLE FOR BENEFITS OVER BENEFIT OBLIGATIONS, end of year	\$ 21,919,932	\$ 21,274,631

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

AFSCME Health and Welfare Fund

Notes to Financial Statements

Note 1. Description of the Plan

The following brief description of the AFSCME Health and Welfare Fund (the Fund) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Fund's provisions.

General

AFSCME Health and Welfare Fund was formed in 1974, under an Agreement and Declaration of Trust dated January 24, 1975 between the American Federation of State, County and Municipal Employees, AFL-CIO Council 13 (Union), its affiliated District Councils and Subordinate Local Unions and the Trustees. This Agreement, which was entered into in accordance with collective bargaining agreements between the Union and various employers, provides for contributions by the employers and employees to a trust to provide health and welfare coverage for their employees. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits

The Fund provides prescription drug, vision care, dental and disability benefits incurred by eligible employees for whom contributions are required. The Fund also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Self-Insured Benefits

The Fund's prescription drug, vision care and dental benefits are self-insured. The claims for self-insured benefits (other than short-term disability) are processed by the Funds' third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Fund. Despite the Fund's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Fund utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Fund based on the Fund's actual utilization pattern of specific drugs.

Participation

All employees who wish to have benefits must enroll upon hire or during the enrollment periods set by the Fund Administrator. An employee who has elected to participate in the Fund (or to waive such participation) may not change election during the Fund year unless there is a qualified change in status and the participant makes an election change that is consistent with the change in status.

Coverage under the Fund begins on the date of hire if a participant is employed on the first day of the month or the first day of the following month if a participant is hired any other day

Contributions

Contribution rates have been established by collective bargaining agreements between the Union and the employers.

Insurance Premiums

The Fund pays insurance premiums to certain insurance carriers for the Fund's fully insured arrangements under the Fund.

AFSCME Health and Welfare Fund

Notes to Financial Statements

Third-Party Administrators

The Fund utilizes third-party administrators for the administration of the Fund's self-insured prescription drug, vision and dental, for the collection and management of COBRA contributions to the Fund, and for the administration of the Flexible Spending Accounts under the terms of the applicable administrative service agreement. However, the responsibility for payment of benefits is retained by the Fund and Trust.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Cash and Cash Equivalents

The Fund considers all non-interest-bearing cash deposits to be cash or cash equivalents.

Payment of Benefits

Claim payments are recorded when paid by the third-party claims processors. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as claims payable in the accompanying statements of net assets available for benefits and benefit obligations.

Property Assets

Property assets are stated at cost less accumulated depreciation. Major additions are capitalized while maintenance and repairs, which do not improve or extend the lives of the respective assets, are expensed in the period incurred. Depreciation is computed using the straight-line half-year method applied over the estimated useful lives, currently 3 to 5 years, of the assets. During 2024 and 2023, depreciation expense amounted to \$2,365 for both years.

AFSCME Health and Welfare Fund

Notes to Financial Statements

Refunds

Refunds due from the Fund's PBM are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being recorded as prescription rebate income in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.

Management's Review of Subsequent Events

The Fund has evaluated subsequent events and transactions through January 7, 2026, the date the financial statements were available to be issued.

Note 3. Concentrations of Credit Risk

Financial instruments that subject the Fund to concentrations of credit risk include cash and contributions receivable. The Fund has not experienced any losses in any such accounts.

Contributions from two employers in 2024 and 2023 represented 84% and 81%, respectively, of the total contributions received. The contributions receivable balance from one employer represented 53% and 73% of the total contributions receivable balance at December 31, 2024 and 2023, respectively.

Note 4. Benefit Obligations

The Fund's benefit obligations at December 31 for benefit claims payable is estimated by the Fund's consulting actuary in accordance with accepted actuarial principles based on claims data provided by the Fund's third-party administrators. These amounts are paid by the Fund only if claims are submitted and approved for payment.

Note 5. Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund 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; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

AFSCME Health and Welfare Fund

Notes to Financial Statements

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

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

U.S. government: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Stocks: Valued using quoted market prices in active markets.

Registered investment companies: These include mutual funds, money market funds, and exchange-traded funds and are valued at the daily closing price as reported by the fund. The registered investment companies held by the Fund are deemed to be actively traded. Mutual funds held by the Fund are open-end mutual funds 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 held by the Fund are deemed to be actively traded.

Interest-bearing cash: Held primarily in short-term money market funds, which are valued at cost plus accrued interest.

The following table sets forth by level, within the fair value hierarchy, the Fund's investments at fair value as of December 31, 2024 and 2023:

	2024	2023
Level 1:		
US government securities	\$ 576,423	\$ 753,203
Stocks	467,113	1,677,871
Registered investment companies	15,569,260	13,636,306
Interest-bearing cash	1,597,689	1,609,172
	18,210,485	17,676,552
Level 2:		
US government securities	1,223,008	1,192,670
Corporate obligations	1,589,089	1,393,640
Municipal bonds	159,385	239,585
	2,971,482	2,825,895
Total assets in the fair value hierarchy	\$ 21,181,967	\$ 20,502,447

Note 6. Administrative Expenses

The Fund pays administrative expenses that consist primarily of administrative fees paid to third-party claims administrators, the trustee, and actuary. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses.

AFSCME Health and Welfare Fund

Notes to Financial Statements

Note 7. Tax Status

The Fund received an exemption letter from the Internal Revenue Service (IRS) dated September 20, 1974, stating that Fund is tax-exempt under Section 501(c)(9) of the Internal Revenue Code (IRC). The Fund files an annual Form 990.

In addition, the Fund and the related trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. Fund management believes that the Fund is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

US GAAP requires Fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Fund has the right under the Trust to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Fund subject to the provisions of ERISA. In the event of termination, the Trust Agreement requires the Trustees to continue to carry out the provisions of the Trust and to provide for its administration until such time as all assets have been distributed.

Note 9. Related-Party Transactions and Party-In-Interest Transactions

The Fund's accounting records are maintained by employees who receive their salaries and fringe benefits from the Union. The Fund reimburses the Union for all of these costs. During 2024 and 2023, the Union charged the Fund \$238,942 and \$256,114, respectively, for salaries and related costs, which are included in administrative expenses on the accompanying statements of changes in net assets available for benefits and benefit obligations.

The Fund leases office space from the Union for the premises located at 150 South 43rd Street, Harrisburg, Pennsylvania. The Union charged the Fund \$26,593 and \$25,326 for the years ended December 31, 2024 and 2023, respectively. Future lease commitments are as follows:

Year Ending December 31,	Amount
2025	\$ 26,593
2026	27,390
2027	28,213
	\$ 82,196

Fund assets are invested in certain investments either held or managed by PNC Bank, the custodian of the Fund. These transactions are party-in-interest transactions under ERISA.

AFSCME Health and Welfare Fund

Notes to Financial Statements

Note 10. Risks and Uncertainties

The Fund invests in various investment securities that are exposed to various risks such as interest rates, market and credit risks. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial estimates of benefit obligations are reported based on certain assumptions 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.

Supplementary Information

AFSCME Health and Welfare Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Plan #501 / EIN: 23-7360639
December 31, 2024

(a)	(b)	(c)			(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Current value
U.S. government securities:						
Federal Home Loan Mtg Corp Gold Pool G61260	Note	N/A	4/1/2046	4.670%	9,622	9,273
Federal Home Loan Mtg Corp Gold Pool G61607	Note	N/A	9/1/2048	4.710%	9,645	9,221
Federal Home Loan Mtg Corp Gold Pool G67713	Note	N/A	6/1/2048	4.300%	25,390	23,610
Federal Home Loan Mtg Corp Pool #Ra1193	Note	N/A	8/1/2049	4.320%	5,056	4,682
Federal Home Loan Mtg Corp Pool #Sd7514	Note	N/A	4/1/2050	3.900%	11,063	9,928
Federal Home Loan Mtg Corp Pool Ra3175	Note	N/A	7/1/2050	3.520%	19,749	16,847
Federal Home Loan Mtg Corp Pool Ra3194	Note	N/A	8/1/2050	3.040%	41,645	34,277
Federal Home Loan Mtg Corp Pool Ra3586	Note	N/A	9/1/2050	4.330%	7,631	7,045
Federal Home Loan Mtg Corp Pool Ra4919	Note	N/A	3/1/2051	3.490%	57,310	49,265
Federal Home Loan Mtg Corp Pool Ra9270	Note	N/A	6/1/2053	5.530%	74,107	73,670
Federal Home Loan Mtg Corp Pool Sd1015	Note	N/A	5/1/2048	4.660%	27,300	26,383
Federal Home Loan Mtg Corp Pool Sd7563	Note	N/A	5/1/2053	4.720%	38,755	36,971
Federal Home Loan Mtg Corp Pool Zs9495	Note	N/A	10/1/2045	3.880%	40,619	36,670
Federal Home Loan Mtg Corp Pool Zs9776	Note	N/A	8/1/2046	3.890%	33,010	29,717
Federal Home Loan Mtg Corp Pool Zt0542	Note	N/A	7/1/2048	4.300%	15,151	14,093
Federal Home Loan Mtg Pool Sb0097	Note	N/A	10/1/2034	2.720%	10,579	9,714
Federal Home Loan Mtg Pool Sb0100	Note	N/A	10/1/2034	2.720%	20,025	18,387
Federal Home Loan Mtg Pool Sd7502	Note	N/A	7/1/2049	3.900%	25,451	22,840
Federal Natl Mtg Assn Pool 932124	Note	N/A	11/1/2039	4.640%	18,154	17,601
Federal Natl Mtg Assn Pool A17046	Note	N/A	6/1/2045	3.880%	20,300	18,326
Federal Natl Mtg Assn Pool As2946	Note	N/A	7/1/2044	4.300%	21,524	20,007
Federal Natl Mtg Assn Pool As9588	Note	N/A	5/1/2047	4.320%	19,271	17,847
Federal Natl Mtg Assn Pool Av0692	Note	N/A	12/1/2043	4.260%	40,049	37,561
Federal Natl Mtg Assn Pool Av7104	Note	N/A	3/1/2044	4.260%	5,543	5,202
Federal Natl Mtg Assn Pool Bm5508	Note	N/A	2/1/2049	5.080%	20,634	20,319
Federal Natl Mtg Assn Pool Bn5296	Note	N/A	2/1/2034	4.090%	48,370	47,299
Federal Natl Mtg Assn Pool Ca1354	Note	N/A	3/1/2048	3.900%	47,582	42,704
Federal Natl Mtg Assn Pool Ca2166	Note	N/A	8/1/2048	4.710%	9,432	9,013
Federal Natl Mtg Assn Pool Ca8234	Note	N/A	12/1/2050	3.470%	19,922	17,240
Federal Natl Mtg Assn Pool Ca8645	Note	N/A	1/1/2051	4.350%	35,939	33,075
Federal Natl Mtg Assn Pool Cb3596	Note	N/A	5/1/2052	3.890%	20,642	18,566
Federal Natl Mtg Assn Pool Fm1006	Note	N/A	6/1/2049	3.900%	11,768	10,561
Federal Natl Mtg Assn Pool Fm1104	Note	N/A	5/1/2049	3.900%	10,229	9,180
Federal Natl Mtg Assn Pool Fm3229	Note	N/A	2/1/2047	3.850%	62,443	56,834
Federal Natl Mtg Assn Pool Fm3247	Note	N/A	10/1/2045	4.640%	16,996	16,479
Federal Natl Mtg Assn Pool Fm3371	Note	N/A	7/1/2047	4.640%	14,370	13,932
Federal Natl Mtg Assn Pool Fm4324	Note	N/A	7/1/2050	3.900%	15,148	13,594
Federal Natl Mtg Assn Pool Fm5137	Note	N/A	5/1/2050	5.080%	9,916	9,754
Federal Natl Mtg Assn Pool Fm5768	Note	N/A	11/1/2044	4.240%	17,300	16,303
Federal Natl Mtg Assn Pool Fm7136	Note	N/A	1/1/2050	3.900%	14,446	12,966
Federal Natl Mtg Assn Pool Fm7323	Note	N/A	6/1/2051	5.020%	14,936	14,868
Federal Natl Mtg Assn Pool Fm7680	Note	N/A	2/1/2051	3.900%	17,904	16,080
Federal Natl Mtg Assn Pool Fm9679	Note	N/A	9/1/2046	4.640%	43,131	41,818
Federal Natl Mtg Assn Pool Fs1891	Note	N/A	1/1/2050	4.310%	46,985	43,571
Federal Natl Mtg Assn Pool Fs2587	Note	N/A	8/1/2052	4.760%	30,178	28,541
Federal Natl Mtg Assn Pool Fs2996	Note	N/A	7/1/2047	5.020%	25,017	24,928
Federal Natl Mtg Assn Pool Fs6883	Note	N/A	5/1/2053	4.310%	37,563	34,855
Federal Natl Mtg Assn Pool Fs7160	Note	N/A	2/1/2054	6.270%	32,302	33,488
Federal Natl Mtg Assn Pool Ma3151	Note	N/A	10/1/2037	3.300%	22,224	20,232
Federal Natl Mtg Assn Pool Ma5072	Note	N/A	7/1/2053	5.560%	68,464	67,671
US Treasury Notes	Note	N/A	2/15/2051	3.370%	89,000	49,492
US Treasury Notes	Note	N/A	5/15/2041	3.170%	228,000	161,798
US Treasury Notes	Note	N/A	5/15/2028	3.010%	38,000	36,298
US Treasury Notes	Note	N/A	2/15/2048	4.090%	32,000	23,474
US Treasury Notes	Note	N/A	5/15/2048	4.170%	143,000	107,117
US Treasury Notes	Note	N/A	2/15/2033	3.760%	77,000	71,632
US Treasury Notes	Note	N/A	2/28/2030	4.080%	129,000	126,612
Total U.S. Government and government agencies					2,040,054	1,799,431

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan #501 / EIN: 23-7360639

December 31, 2024

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
Corporate bonds:							
Aircastle Ltd	Callable note	N/A	6/15/2026	4.250%	37,000	35,482	36,606
American Tower Corp	Callable note	N/A	3/15/2032	4.050%	39,000	37,240	36,174
Amgen Inc	Callable note	N/A	3/2/2043	5.000%	36,000	37,845	34,997
Anheuser-Busch Inbev Wor	Callable note	N/A	6/1/2030	3.500%	38,000	34,787	35,627
Bank of America Corp	Callable note	N/A	3/15/2050	4.000%	42,000	48,415	34,382
Bank of New York Mellon Corp	Callable note	N/A	12/31/2049	Variable	38,000	36,005	36,844
Broadcom Inc	Callable note	N/A	2/15/2032	4.550%	38,000	37,997	36,747
Campbell Soup Co	Callable note	N/A	2/24/2030	2.375%	42,000	34,662	36,850
Charles Schwab Corp	Callable note	N/A	12/31/2049	Variable	36,000	35,748	35,808
Cheniere Corp Christhd	Callable note	N/A	11/15/2029	3.700%	39,000	36,174	36,614
Citigroup Inc	Callable note	N/A	3/20/2030	Variable	41,000	39,152	39,144
Comcast Corp	Callable note	N/A	7/15/2028	4.150%	36,000	37,330	35,108
CommonSpirit Health	Callable note	N/A	1/1/2029	3.370%	39,000	38,666	36,325
Crown Castle Intl Corp	Callable note	N/A	2/15/2029	4.300%	36,000	38,098	34,833
DCP Midstream Operating	Callable note	N/A	7/15/2027	5.625%	35,000	34,767	35,479
Dell Intl LLC / EMC Corp	Callable note	N/A	7/15/2030	6.200%	35,000	43,585	36,681
Diamondback Energy Inc	Callable note	N/A	3/15/2033	6.250%	34,000	34,226	35,344
Duke Energy Corp	Callable note	N/A	6/15/2031	2.550%	43,000	38,076	36,713
Equinix Inc	Callable note	N/A	11/18/2029	3.200%	39,000	35,550	35,854
General Motors Finl Co	Callable note	N/A	6/23/2028	5.800%	36,000	35,353	36,720
Huntington Bancshares	Callable note	N/A	2/20/2034	Variable	36,000	36,622	35,930
Honda Auto Receivables Owner Trust	Callable note	N/A	8/15/2028	5.210%	36,000	36,191	36,373
John Deere Owner Trust	Callable note	N/A	1/16/2029	2.490%	37,000	35,510	36,451
JPMorgan Chase & Co	Callable note	N/A	2/2/2027	Variable	36,000	36,386	38,784
JPMorgan Chase & Co	Callable note	N/A	10/23/2034	Variable	37,000	34,010	33,820
Kinder Morgan Inc	Callable note	N/A	6/1/2033	5.200%	32,000	37,098	37,122
Kyndryl Holdings Inc	Callable note	N/A	5/15/2031	3.150%	41,000	37,343	37,287
L3Harris Tech	Callable note	N/A	1/15/2029	5.050%	38,000	35,749	35,972
MetLife Inc	Callable note	N/A	12/31/2049	Variable	43,000	38,000	37,307
Microsoft Corp	Callable note	N/A	6/1/2050	2.525%	36,000	59,215	35,078
Morgan Stanley Series GMTN	Callable note	N/A	1/23/2030	Variable	38,000	35,785	35,037
Netflix Inc	Callable note	N/A	11/15/2028	5.875%	57,000	35,509	36,268
Northern States Pwr Minn	Callable note	N/A	4/1/2049	2.900%	36,000	50,794	36,466
Occidental Petroleum Corp	Callable note	N/A	2/1/2028	6.375%	35,000	34,646	35,056
Parker-Hannifin Corp	Callable note	N/A	6/14/2029	3.250%	57,000	38,810	36,509
Roper Technologies Inc	Callable note	N/A	2/15/2032	4.750%	34,000	37,044	36,062
Sunoco Logistics Partner	Callable note	N/A	7/15/2026	3.900%	39,000	41,248	37,500
T-Mobile USA Inc	Callable note	N/A	4/15/2034	5.050%	37,000	36,098	35,619
Truist Financial Corp	Callable note	N/A	4/8/2034	Variable	38,000	35,720	35,634
United Air 2024-1 A PTT	Callable note	N/A	8/15/2038	5.450%	36,000	36,225	36,050
US Bancorp	Callable note	N/A	6/12/2034	Variable	35,000	33,794	34,660
Verizon Master Trust	Callable note	N/A	6/20/2029	5.110%	35,000	34,970	35,331
Verizon Master Trust	Callable note	N/A	9/8/2028	5.560%	37,000	37,084	37,305
Wells Fargo & Company	Callable note	N/A	4/4/2051	Var	39,000	49,706	34,618
Total corporate bonds						1,672,715	1,589,089
Stocks:							
Adyen Nv (ADYEV)	Common stock	N/A	N/A	N/A	477	5,341	6,993
Aia Group Ltd (AAGIY)	Common stock	N/A	N/A	N/A	223	7,486	6,427
Air Liquide (AIQUY)	Common stock	N/A	N/A	N/A	167	2,899	5,386
Alcon Inc (ALC)	Common stock	N/A	N/A	N/A	93	5,844	7,895
Alfa Laval Ab (ALFVY)	Common stock	N/A	N/A	N/A	188	4,322	7,808
Allianz Se - Unsp Adr (ALIZY)	Common stock	N/A	N/A	N/A	629	14,125	19,210
Ambev S.A - Spon Adr (ABEV)	Common stock	N/A	N/A	N/A	2,462	8,740	4,555
Assa Abloy Ab Unsp (ASAZY)	Common stock	N/A	N/A	N/A	398	4,393	5,831
Atlas Copco Ab (ATLKY)	Common stock	N/A	N/A	N/A	542	3,919	8,200
Banco Bilbao Vizcaya Argentaria Sa (BBVA)	Common stock	N/A	N/A	N/A	1,102	9,629	10,711
Bhp Group Ltd (BHP)	Common stock	N/A	N/A	N/A	150	11,414	7,325

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan #501 / EIN: 23-7360639

December 31, 2024

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
Stocks - continued:							
Canadian Natl Railway Co (CNI)	Common stock	N/A	N/A	N/A	42	3,373	4,263
Chugai Pharmaceutic-Unsp Adr (CHGCY)	Common stock	N/A	N/A	N/A	654	8,525	14,368
Coloplast A/S	Common stock	N/A	N/A	N/A	391	4,756	4,246
Credicorp Ltd (BAP)	Common stock	N/A	N/A	N/A	31	4,545	5,683
Daifuku Co Ltd - Unsp Adr (DFKCY)	Common stock	N/A	N/A	N/A	418	4,261	4,301
Dassault Systemes Sa (DASTY)	Common stock	N/A	N/A	N/A	366	11,409	12,605
Dbx Group Holdings Ltd (DBSDY)	Common stock	N/A	N/A	N/A	179	11,465	22,919
Disco Corp	Common stock	N/A	N/A	N/A	226	6,384	6,005
Enn Energy Holdings (XNGSY)	Common stock	N/A	N/A	N/A	256	12,201	7,282
Epiroc Ab (EPOKY)	Common stock	N/A	N/A	N/A	372	3,576	6,458
Fomento Economico (FMX)	Common stock	N/A	N/A	N/A	127	10,205	10,857
Genmab A/S	Common stock	N/A	N/A	N/A	185	7,494	3,861
Grupo Fin Banorte	Common stock	N/A	N/A	N/A	129	4,828	4,141
Haier Smart Home Co Ltd (HSHCY)	Common stock	N/A	N/A	N/A	519	7,148	7,266
Haleon Plc-Adr/Wi (HLN)	Common stock	N/A	N/A	N/A	1,482	13,124	14,138
Hdfc Bank Ltd (HDB)	Common stock	N/A	N/A	N/A	247	14,654	15,773
Infineon Technologies (IFNNY)	Common stock	N/A	N/A	N/A	440	10,266	14,269
Komatsu Ltd (KMTUY)	Common stock	N/A	N/A	N/A	236	5,396	6,448
L'Oreal Co (LRLCY)	Common stock	N/A	N/A	N/A	162	8,797	11,406
Lukoil Pjsc-Spon Adr (LUKOY)	Common stock	N/A	N/A	N/A	114	9,656	-
Manulife Financial Corp (MFC)	Common stock	N/A	N/A	N/A	478	8,508	14,679
Mercadolibre Inc	Common stock	N/A	N/A	N/A	4	6,615	6,802
Nebius Group	Common stock	N/A	N/A	N/A	71	1,910	1,967
Nestle S.A. (NSRGY)	Common stock	N/A	N/A	N/A	119	11,392	9,722
New Linde Plc (LIN)	Common stock	N/A	N/A	N/A	17	2,694	7,117
Novozymes A/S (NVZMY)	Common stock	N/A	N/A	N/A	68	3,536	3,845
Perusahaan Perseroan Persero Pt (PTLKF)	Common stock	N/A	N/A	N/A	304	7,270	5,001
Ping An Insurance (Group) Co Of China (PNGAY)	Common stock	N/A	N/A	N/A	284	6,233	3,306
Rio Tinto Plc (RIO)	Common stock	N/A	N/A	N/A	130	6,849	7,645
Roche Holding Ltd Sponsored Adr (RHHBY)	Common stock	N/A	N/A	N/A	340	11,203	11,685
Sap Se Sponsored Adr (SAP)	Common stock	N/A	N/A	N/A	62	7,035	15,265
Schneider Electric Se (SBGSY)	Common stock	N/A	N/A	N/A	273	5,260	13,552
Shell Plc-W/I Adr (SHEL)	Common stock	N/A	N/A	N/A	225	12,551	14,096
Shimano Inc-Unspon Adr (SMNNY)	Common stock	N/A	N/A	N/A	236	3,901	3,158

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan #501 / EIN: 23-7360639

December 31, 2024

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
Stocks - continued:							
Shionogi & Co Ltd-Unspon A (SGIOY)	Common stock	N/A	N/A	N/A	657	6,113	4,572
Sonova Holding Ag (SONVY)	Common stock	N/A	N/A	N/A	80	2,620	5,203
Sony Group Corporation ADR (SONY)	Common stock	N/A	N/A	N/A	615	11,299	13,013
Symrise Ag (SYIEY)	Common stock	N/A	N/A	N/A	227	3,984	5,995
Sysmex Corp (SSMXY)	Common stock	N/A	N/A	N/A	576	10,899	10,529
Taiwan Semiconductor Mfg Co (TSM)	Common stock	N/A	N/A	N/A	101	5,023	19,946
Techtronic Industries	Common stock	N/A	N/A	N/A	74	5,367	4,855
Tencent Holdings Ltd (TCEHY)	Common stock	N/A	N/A	N/A	191	9,990	10,157
Unicharm Corp (UNICY)	Common stock	N/A	N/A	N/A	826	5,575	3,329
ZTO Express Cayman Inc	Common stock	N/A	N/A	N/A	258	5,448	5,044
Total stocks						401,450	467,113
Registered investment companies:							
Dimensional International	ETF	N/A	N/A	N/A	15,096	552,037	535,606
Dodge & Cox Income Fund (DODIX)	Mutual fund	N/A	N/A	N/A	212,514	2,876,453	2,630,919
Doubleline Flexible Inc (DFLFX)	Mutual fund	N/A	N/A	N/A	305,328	2,744,396	2,647,197
Invesco Qqq Trust (QQQ)	ETF	N/A	N/A	N/A	1,514	390,232	774,002
Ishares S&P 500 Index Fund (WSPX)	Mutual fund	N/A	N/A	N/A	4,391	2,475,725	2,584,894
Ishares Core S&P Mid-Cap Etf (IJH)	ETF	N/A	N/A	N/A	10,910	493,519	679,802
Ishares Core S&P Small Cap Etf (IJR)	ETF	N/A	N/A	N/A	3,554	320,748	409,492
Ishares IBOXX Investment Grade	ETF	N/A	N/A	N/A	12,501	1,392,106	1,335,607
Ishares US Treasury Bond	ETF	N/A	N/A	N/A	59,918	1,394,639	1,376,916
MFS Emerging Mkts	Mutual fund	N/A	N/A	N/A	56,669	692,362	677,198
PGIM High Yield Fund Class	Mutual fund	N/A	N/A	N/A	117,037	561,856	558,266
Pzena Emerg Mkts Value-Inst (PZIEX)	Mutual fund	N/A	N/A	N/A	23,887	238,922	283,783
Touchstone Sands Em Gr-R6 (TSRMX)	Mutual fund	N/A	N/A	N/A	16,919	200,593	243,294
Wisdomtree U.S. Quality Dividend Growth (DGRW)	ETF	N/A	N/A	N/A	10,284	542,797	832,284
Total registered investment companies						14,876,385	15,569,260
Municipal bonds:							
California St Build America Bnds Tax	Municipal bond	N/A	4/1/2039	6.390%	55,000	82,742	65,012
Jobshio Beverage Sys Stwd Liq Ser	Municipal bond	N/A	1/1/2029	4.030%	30,000	32,243	29,662
Jobshio Beverage Sys Stwd Liq Ser	Municipal bond	N/A	1/1/2035	4.670%	10,000	9,719	9,712
New Jersey St Transprt Trust Txbl	Municipal bond	N/A	2/15/2029	7.020%	52,000	55,124	54,999
Total municipal bonds						179,828	159,385
Interest-bearing cash:							
* PNC Business Sweep	Money market	N/A	N/A	variable	706,360	706,360	706,360
* PNC Government Money Market	Money market	N/A	N/A	variable	891,329	891,329	891,329
Total interest-bearing cash						1,597,689	1,597,689
Total Investments						\$ 20,768,121	\$ 21,181,967

* Indicates party-in-interest

AFSCME Health and Welfare Fund

Schedule H, Line 4j - Schedule of Reportable Transactions (Held at End of Year)

Plan #501 / EIN: 23-7360639

December 31, 2024

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single transaction:					
Blackrock Total Return Income	\$ 2,954,461	\$ 2,635,118	\$ 2,954,461	\$ 2,635,118	\$ (319,343)
Ishares S&P 500 Index Fund	1,410,067	1,550,162	1,410,067	1,550,162	140,095
Blackrock Strategic Income	1,170,950	1,217,808	1,170,950	1,217,808	46,858
Doubleline Flexible Inc-R6	1,163,963	1,163,054	1,163,963	1,163,054	(909)

The following items are not applicable:

- (a) Identity of party involved
- (e) Lease rental
- (f) Expense incurred with transaction

AFSCME Health and Welfare Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
Plan No: 501 / E.I.N. 23-7360639
December 31, 2024

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
U.S. government securities:							
Federal Home Loan Mtg Corp Gold Pool G61260	Note	N/A	4/1/2046	4.670%	9,622	\$ 10,131	\$ 9,273
Federal Home Loan Mtg Corp Gold Pool G61607	Note	N/A	9/1/2048	4.710%	9,645	10,398	9,221
Federal Home Loan Mtg Corp Gold Pool G67713	Note	N/A	6/1/2048	4.300%	25,390	24,220	23,610
Federal Home Loan Mtg Corp Pool #Ra1193	Note	N/A	8/1/2049	4.320%	5,056	5,352	4,682
Federal Home Loan Mtg Corp Pool #Sd7514	Note	N/A	4/1/2050	3.900%	11,063	11,901	9,928
Federal Home Loan Mtg Corp Pool Ra3175	Note	N/A	7/1/2050	3.520%	19,749	20,671	16,847
Federal Home Loan Mtg Corp Pool Ra3194	Note	N/A	8/1/2050	3.040%	41,645	43,929	34,277
Federal Home Loan Mtg Corp Pool Ra3586	Note	N/A	9/1/2050	4.330%	7,631	8,365	7,045
Federal Home Loan Mtg Corp Pool Ra4919	Note	N/A	3/1/2051	3.490%	57,310	60,812	49,265
Federal Home Loan Mtg Corp Pool Ra9270	Note	N/A	6/1/2053	5.530%	74,107	74,203	73,670
Federal Home Loan Mtg Corp Pool Sd1015	Note	N/A	5/1/2048	4.660%	27,300	28,684	26,383
Federal Home Loan Mtg Corp Pool Sd7563	Note	N/A	5/1/2053	4.720%	38,755	37,099	36,971
Federal Home Loan Mtg Corp Pool Zs9495	Note	N/A	10/1/2045	3.880%	40,619	44,437	36,670
Federal Home Loan Mtg Corp Pool Zs9776	Note	N/A	8/1/2046	3.890%	33,010	29,930	29,717
Federal Home Loan Mtg Corp Pool Zt0542	Note	N/A	7/1/2048	4.300%	15,151	16,686	14,093
Federal Home Loan Mtg Pool Sb0097	Note	N/A	10/1/2034	2.720%	10,579	10,714	9,714
Federal Home Loan Mtg Pool Sb0100	Note	N/A	10/1/2034	2.720%	20,025	20,261	18,387
Federal Home Loan Mtg Pool Sd7502	Note	N/A	7/1/2049	3.900%	25,451	24,471	22,840
Federal Natl Mtg Assn Pool 932124	Note	N/A	11/1/2039	4.640%	18,154	19,346	17,601
Federal Natl Mtg Assn Pool A17046	Note	N/A	6/1/2045	3.880%	20,300	21,055	18,326
Federal Natl Mtg Assn Pool As2946	Note	N/A	7/1/2044	4.300%	21,524	22,886	20,007
Federal Natl Mtg Assn Pool As9588	Note	N/A	5/1/2047	4.320%	19,271	20,737	17,847
Federal Natl Mtg Assn Pool Av0692	Note	N/A	12/1/2043	4.260%	40,049	42,577	37,561
Federal Natl Mtg Assn Pool Av7104	Note	N/A	3/1/2044	4.260%	5,543	5,795	5,202
Federal Natl Mtg Assn Pool Bm5508	Note	N/A	2/1/2049	5.080%	20,634	22,311	20,319
Federal Natl Mtg Assn Pool Bn5296	Note	N/A	2/1/2034	4.090%	48,370	50,531	47,299
Federal Natl Mtg Assn Pool Ca1354	Note	N/A	3/1/2048	3.900%	47,582	49,436	42,704
Federal Natl Mtg Assn Pool Ca2166	Note	N/A	8/1/2048	4.710%	9,432	9,741	9,013
Federal Natl Mtg Assn Pool Ca8234	Note	N/A	12/1/2050	3.470%	19,922	17,169	17,240
Federal Natl Mtg Assn Pool Ca8645	Note	N/A	1/1/2051	4.350%	35,939	39,181	33,075
Federal Natl Mtg Assn Pool Cb3596	Note	N/A	5/1/2052	3.890%	20,642	18,355	18,566
Federal Natl Mtg Assn Pool Fm1006	Note	N/A	6/1/2049	3.900%	11,768	12,318	10,561
Federal Natl Mtg Assn Pool Fm1104	Note	N/A	5/1/2049	3.900%	10,229	11,138	9,180
Federal Natl Mtg Assn Pool Fm3229	Note	N/A	2/1/2047	3.850%	62,443	61,946	56,834
Federal Natl Mtg Assn Pool Fm3247	Note	N/A	10/1/2045	4.640%	16,996	18,821	16,479
Federal Natl Mtg Assn Pool Fm3371	Note	N/A	7/1/2047	4.640%	14,370	16,035	13,932
Federal Natl Mtg Assn Pool Fm4324	Note	N/A	7/1/2050	3.900%	15,148	16,686	13,594
Federal Natl Mtg Assn Pool Fm5137	Note	N/A	5/1/2050	5.080%	9,916	11,152	9,754
Federal Natl Mtg Assn Pool Fm5768	Note	N/A	11/1/2044	4.240%	17,300	19,095	16,303
Federal Natl Mtg Assn Pool Fm7136	Note	N/A	1/1/2050	3.900%	14,446	15,622	12,966
Federal Natl Mtg Assn Pool Fm7323	Note	N/A	6/1/2051	5.020%	14,936	17,009	14,868
Federal Natl Mtg Assn Pool Fm7680	Note	N/A	2/1/2051	3.900%	17,904	19,269	16,080
Federal Natl Mtg Assn Pool Fm9679	Note	N/A	9/1/2046	4.640%	43,131	47,833	41,818
Federal Natl Mtg Assn Pool Fs1891	Note	N/A	1/1/2050	4.310%	46,985	46,290	43,571
Federal Natl Mtg Assn Pool Fs2587	Note	N/A	8/1/2052	4.760%	30,178	28,951	28,541
Federal Natl Mtg Assn Pool Fs2996	Note	N/A	7/1/2047	5.020%	25,017	25,377	24,928
Federal Natl Mtg Assn Pool Fs6883	Note	N/A	5/1/2053	4.310%	37,563	35,147	34,855
Federal Natl Mtg Assn Pool Fs7160	Note	N/A	2/1/2054	6.270%	32,302	33,634	33,488
Federal Natl Mtg Assn Pool Ma3151	Note	N/A	10/1/2037	3.300%	22,224	21,804	20,232
Federal Natl Mtg Assn Pool Ma5072	Note	N/A	7/1/2053	5.560%	68,464	66,494	67,671
Usa Treasury Notes	Note	N/A	2/15/2051	3.370%	89,000	80,439	49,492
Usa Treasury Notes	Note	N/A	5/15/2041	3.170%	228,000	203,910	161,798
Usa Treasury Notes	Note	N/A	5/15/2028	3.010%	38,000	43,414	36,298
Usa Treasury Notes	Note	N/A	2/15/2048	4.090%	32,000	34,324	23,474
Usa Treasury Notes	Note	N/A	5/15/2048	4.170%	143,000	131,445	107,117
Usa Treasury Notes	Note	N/A	2/15/2033	3.760%	77,000	70,768	71,632
Usa Treasury Notes	Note	N/A	2/28/2030	4.080%	129,000	129,749	126,612
Total U.S. Government and government agencies						2,040,054	1,799,431

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan No: 501 / E.I.N. 23-7360639

December 31, 2024

(a)	(b)	(c)			(d)	(e)		
		Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares						
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value	
Corporate bonds:								
Aircastle Ltd	Callable note	N/A	6/15/2026	4.250%	37,000	35,482	36,606	
American Tower Corp	Callable note	N/A	3/15/2032	4.050%	39,000	37,240	36,174	
Amgen Inc	Callable note	N/A	3/2/2043	5.000%	36,000	37,845	34,997	
Anheuser-Busch Inbev Wor	Callable note	N/A	6/1/2030	3.500%	38,000	34,787	35,627	
Bank of America Corp	Callable note	N/A	3/15/2050	4.000%	42,000	48,415	34,382	
Bank of New York Mellon Corp	Callable note	N/A	12/31/2049	Variable	38,000	36,005	36,844	
Broadcom Inc	Callable note	N/A	2/15/2032	4.550%	38,000	37,997	36,747	
Campbell Soup Co	Callable note	N/A	2/24/2030	2.375%	42,000	34,662	36,850	
Charles Schwab Corp	Callable note	N/A	12/31/2049	Variable	36,000	35,748	35,808	
Cheniere Corp Christhd	Callable note	N/A	11/15/2029	3.700%	39,000	36,174	36,614	
Citigroup Inc	Callable note	N/A	3/20/2030	Variable	41,000	39,152	39,144	
Comcast Corp	Callable note	N/A	7/15/2028	4.150%	36,000	37,330	35,108	
CommonSpirit Health	Callable note	N/A	1/1/2029	3.370%	39,000	38,666	36,325	
Crown Castle Intl Corp	Callable note	N/A	2/15/2029	4.300%	36,000	38,098	34,833	
DCP Midstream Operating	Callable note	N/A	7/15/2027	5.625%	35,000	34,767	35,479	
Dell Intl LLC / EMC Corp	Callable note	N/A	7/15/2030	6.200%	35,000	43,585	36,681	
Diamondback Energy Inc	Callable note	N/A	3/15/2033	6.250%	34,000	34,226	35,344	
Duke Energy Corp	Callable note	N/A	6/15/2031	2.550%	43,000	38,076	36,713	
Equinix Inc	Callable note	N/A	11/18/2029	3.200%	39,000	35,550	35,854	
General Motors Finl Co	Callable note	N/A	6/23/2028	5.800%	36,000	35,353	36,720	
Huntington Bancshares	Callable note	N/A	2/20/2034	Variable	36,000	36,622	35,930	
Honda Auto Receivables Owner Trust	Callable note	N/A	8/15/2028	5.210%	36,000	36,191	36,373	
John Deere Owner Trust	Callable note	N/A	1/16/2029	2.490%	37,000	35,510	36,451	
JPMorgan Chase & Co	Callable note	N/A	2/2/2027	Variable	36,000	36,386	38,784	
JPMorgan Chase & Co	Callable note	N/A	10/23/2034	Variable	37,000	34,010	33,820	
Kinder Morgan Inc	Callable note	N/A	6/1/2033	5.200%	32,000	37,098	37,122	
Kyndryl Holdings Inc	Callable note	N/A	5/15/2031	3.150%	41,000	37,343	37,287	
L3Harris Tech	Callable note	N/A	1/15/2029	5.050%	38,000	35,749	35,972	
MetLife Inc	Callable note	N/A	12/31/2049	Variable	43,000	38,000	37,307	
Microsoft Corp	Callable note	N/A	6/1/2050	2.525%	36,000	59,215	35,078	
Morgan Stanley Series GMTN	Callable note	N/A	1/23/2030	Variable	38,000	35,785	35,037	
Netflix Inc	Callable note	N/A	11/15/2028	5.875%	57,000	35,509	36,268	
Northern States Pwr Minn	Callable note	N/A	4/1/2049	2.900%	36,000	50,794	36,466	
Occidental Petroleum Corp	Callable note	N/A	2/1/2028	6.375%	35,000	34,646	35,056	
Parker-Hannifin Corp	Callable note	N/A	6/14/2029	3.250%	57,000	38,810	36,509	
Roper Technologies Inc	Callable note	N/A	2/15/2032	4.750%	34,000	37,044	36,062	
Sunoco Logistics Partner	Callable note	N/A	7/15/2026	3.900%	39,000	41,248	37,500	
T-Mobile USA Inc	Callable note	N/A	4/15/2034	5.050%	37,000	36,098	35,619	
Truist Financial Corp	Callable note	N/A	4/8/2034	Variable	38,000	35,720	35,634	
United Air 2024-1 A PTT	Callable note	N/A	8/15/2038	5.450%	36,000	36,225	36,050	
US Bancorp	Callable note	N/A	6/12/2034	Variable	35,000	33,794	34,660	
Verizon Master Trust	Callable note	N/A	6/20/2029	5.110%	35,000	34,970	35,331	
Verizon Master Trust	Callable note	N/A	9/8/2028	5.560%	37,000	37,084	37,305	
Wells Fargo & Company	Callable note	N/A	4/4/2051	Var	39,000	49,706	34,618	
Total corporate bonds						1,672,715	1,589,089	
Stocks:								
Adyen Nv (ADYFY)	Common stock	N/A	N/A	N/A	477	5,341	6,993	
Aia Group Ltd (AAGIY)	Common stock	N/A	N/A	N/A	223	7,486	6,427	
Air Liquide (AIQUY)	Common stock	N/A	N/A	N/A	167	2,899	5,386	
Alcon Inc (ALC)	Common stock	N/A	N/A	N/A	93	5,844	7,895	
Alfa Laval Ab (ALFVY)	Common stock	N/A	N/A	N/A	188	4,322	7,808	
Allianz Se - Unsp Adr (ALIZY)	Common stock	N/A	N/A	N/A	629	14,125	19,210	
Ambev S.A - Spon Adr (ABEV)	Common stock	N/A	N/A	N/A	2,462	8,740	4,555	
Assa Abloy Ab Unsp (ASAZY)	Common stock	N/A	N/A	N/A	398	4,393	5,831	
Atlas Copco Ab (ATLKY)	Common stock	N/A	N/A	N/A	542	3,919	8,200	
Banco Bilbao Vizcaya Argentaria Sa (BBVA)	Common stock	N/A	N/A	N/A	1,102	9,629	10,711	
Bhp Group Ltd (BHP)	Common stock	N/A	N/A	N/A	150	11,414	7,325	

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan No: 501 / E.I.N. 23-7360639

December 31, 2024

(a)	(b)	(c)				(d)	(e)
		Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares					
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
Stocks - continued:							
Canadian Natl Railway Co (CNI)	Common stock	N/A	N/A	N/A	42	3,373	4,263
Chugai Pharmaceutic-Unsp Adr (CHGCY)	Common stock	N/A	N/A	N/A	654	8,525	14,368
Coloplast A/S	Common stock	N/A	N/A	N/A	391	4,756	4,246
Credicorp Ltd (BAP)	Common stock	N/A	N/A	N/A	31	4,545	5,683
Daifuku Co Ltd - Unsp Adr (DFKCY)	Common stock	N/A	N/A	N/A	418	4,261	4,301
Dassault Systemes Sa (DASTY)	Common stock	N/A	N/A	N/A	366	11,409	12,605
Dbz Group Holdings Ltd (DBSDY)	Common stock	N/A	N/A	N/A	179	11,465	22,919
Disco Corp	Common stock	N/A	N/A	N/A	226	6,384	6,005
Enn Energy Holdings (XNGSY)	Common stock	N/A	N/A	N/A	256	12,201	7,282
Epiroc Ab (EPOKY)	Common stock	N/A	N/A	N/A	372	3,576	6,458
Fomento Economico (FMX)	Common stock	N/A	N/A	N/A	127	10,205	10,857
Genmab A/S	Common stock	N/A	N/A	N/A	185	7,494	3,861
Grupo Fin Banorte	Common stock	N/A	N/A	N/A	129	4,828	4,141
Haier Smart Home Co Ltd (HSHCY)	Common stock	N/A	N/A	N/A	519	7,148	7,266
Haleon Plc-Adr/Wi (HLN)	Common stock	N/A	N/A	N/A	1,482	13,124	14,138
Hdfc Bank Ltd (HDB)	Common stock	N/A	N/A	N/A	247	14,654	15,773
Infineon Technologies (IFNNY)	Common stock	N/A	N/A	N/A	440	10,266	14,269
Komatsu Ltd (KMTUY)	Common stock	N/A	N/A	N/A	236	5,396	6,448
L'Oreal Co (LRLCY)	Common stock	N/A	N/A	N/A	162	8,797	11,406
Lukoil Pjsc-Spon Adr (LUKOY)	Common stock	N/A	N/A	N/A	114	9,656	-
Manulife Financial Corp (MFC)	Common stock	N/A	N/A	N/A	478	8,508	14,679
Mercadolibre Inc	Common stock	N/A	N/A	N/A	4	6,615	6,802
Nebius Group	Common stock	N/A	N/A	N/A	71	1,910	1,967
Nestle S.A. (NSRGY)	Common stock	N/A	N/A	N/A	119	11,392	9,722
New Linde Plc (LIN)	Common stock	N/A	N/A	N/A	17	2,694	7,117
Novozymes A/S (NVZMY)	Common stock	N/A	N/A	N/A	68	3,536	3,845
Perusahaan Perseroan Persero Pt (PTLKF)	Common stock	N/A	N/A	N/A	304	7,270	5,001
Ping An Insurance (Group) Co Of China (PNGAY)	Common stock	N/A	N/A	N/A	284	6,233	3,306
Rio Tinto Plc (RIO)	Common stock	N/A	N/A	N/A	130	6,849	7,645
Roche Holding Ltd Sponsored Adr (RHBY)	Common stock	N/A	N/A	N/A	340	11,203	11,685
Sap Se Sponsored Adr (SAP)	Common stock	N/A	N/A	N/A	62	7,035	15,265
Schneider Electric Se (SBGSY)	Common stock	N/A	N/A	N/A	273	5,260	13,552
Shell Plc-W/I Adr (SHEL)	Common stock	N/A	N/A	N/A	225	12,551	14,096
Shimano Inc-Unspon Adr (SMNNY)	Common stock	N/A	N/A	N/A	236	3,901	3,158

AFSCME Health and Welfare Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - Continued

Plan No: 501 / E.I.N. 23-7360639

December 31, 2024

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value or shares				(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description	Collateral	Maturity date	Rate of interest	Par or maturity value or shares	Cost	Current value
Stocks - continued:							
Shionogi & Co Ltd-Unspon A (SGIOY)	Common stock	N/A	N/A	N/A	657	6,113	4,572
Sonova Holding Ag (SONVY)	Common stock	N/A	N/A	N/A	80	2,620	5,203
Sony Group Corporation Adr (SONY)	Common stock	N/A	N/A	N/A	615	11,299	13,013
Symrise Ag (SYIEY)	Common stock	N/A	N/A	N/A	227	3,984	5,995
Sysmex Corp (SSMXY)	Common stock	N/A	N/A	N/A	576	10,899	10,529
Taiwan Semiconductor Mfg Co (TSM)	Common stock	N/A	N/A	N/A	101	5,023	19,946
Techtronic Industries	Common stock	N/A	N/A	N/A	74	5,367	4,855
Tencent Holdings Ltd (TCEHY)	Common stock	N/A	N/A	N/A	191	9,990	10,157
Unicharm Corp (UNICY)	Common stock	N/A	N/A	N/A	826	5,575	3,329
ZTO Express Cayman Inc	Common stock	N/A	N/A	N/A	258	5,448	5,044
Total stocks						401,450	467,113
Registered investment companies:							
Dimensional International	ETF	N/A	N/A	N/A	15,096	552,037	535,606
Dodge & Cox Income Fund (DODIX)	Mutual fund	N/A	N/A	N/A	212,514	2,876,453	2,630,919
Doubleline Flexible Inc (DFLFX)	Mutual fund	N/A	N/A	N/A	305,328	2,744,396	2,647,197
Invesco Qqq Trust (QQQ)	ETF	N/A	N/A	N/A	1,514	390,232	774,002
Ishares S&P 500 Index Fund (WFSPX)	Mutual fund	N/A	N/A	N/A	4,391	2,475,725	2,584,894
Ishares Core S&P Mid-Cap Etf (IJH)	ETF	N/A	N/A	N/A	10,910	493,519	679,802
Ishares Core S&P Small Cap Etf (IJR)	ETF	N/A	N/A	N/A	3,554	320,748	409,492
Ishares IBOXX Investment Grade	ETF	N/A	N/A	N/A	12,501	1,392,106	1,335,607
Ishares US Treasury Bond	ETF	N/A	N/A	N/A	59,918	1,394,639	1,376,916
MFS Emerging Mkts	Mutual fund	N/A	N/A	N/A	56,669	692,362	677,198
PGIM High Yield Fund Class	Mutual fund	N/A	N/A	N/A	117,037	561,856	558,266
Pzena Emerg Mkts Value-Inst (PZIEX)	Mutual fund	N/A	N/A	N/A	23,887	238,922	283,783
Touchstone Sands Em Gr-R6 (TSRMX)	Mutual fund	N/A	N/A	N/A	16,919	200,593	243,294
Wisdomtree U.S. Quality Dividend Growth (DGRW)	ETF	N/A	N/A	N/A	10,284	542,797	832,284
Total registered investment companies						14,876,385	15,569,260
Municipal bonds:							
California St Build America Bnds Tax	Municipal bond	N/A	4/1/2039	6.390%	55,000	82,742	65,012
Jobshio Beverage Sys Stwd Liq Ser	Municipal bond	N/A	1/1/2029	4.030%	30,000	32,243	29,662
Jobshio Beverage Sys Stwd Liq Ser	Municipal bond	N/A	1/1/2035	4.670%	10,000	9,719	9,712
New Jersey St Transprt Trust Txbl	Municipal bond	N/A	2/15/2029	7.020%	52,000	55,124	54,999
Total municipal bonds						179,828	159,385
Interest-bearing cash:							
* PNC Business Sweep	Money market	N/A	N/A	variable	706,360	706,360	706,360
* PNC Government Money Market	Money market	N/A	N/A	variable	891,329	891,329	891,329
Total interest-bearing cash						1,597,689	1,597,689
Total Investments						<u>\$ 20,768,121</u>	<u>\$ 21,181,967</u>

* Indicates party-in-interest

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan AFSCME HEALTH AND WELFARE FUND	1b Three-digit plan number (PN) ▶	501
	1c Effective date of plan	05/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AFSCME HEALTH AND WELFARE FUND 150 SOUTH 43RD STREET HARRISBURG PA 17111-5708	2b Employer Identification Number (EIN)	23-7360639
	2c Plan Sponsor's telephone number	717-564-9338
	2d Business code (see instructions)	813000

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

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

SIGN HERE	<i>Maximus Weikel</i>	12/17/25	MAXIMUS WEIKEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Mary Lou Kaboly</i>	12-18-25	MARY LOU KABOLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 30px; width: 100%;"></div>
--	--

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	4476
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	6a(1)	4430
a (2) Total number of active participants at the end of the plan year	6a(2)	4162
b Retired or separated participants receiving benefits	6b	44
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	4206
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	74

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:
4D 4E 4F 4H 4Q

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

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

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See Instructions and 29 CFR 2520.101-2.) Yes No
If "Yes" is checked, complete lines 11b and 11c.

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

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

Receipt Confirmation Code _____

AFSCME Health and Welfare Fund

Schedule H, Line 4j - Schedule of Reportable Transactions (Held at End of Year)

Plan #501 / EIN: 23-7360639

December 31, 2024

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	Net Gain or (Loss)
Single transaction:					
Blackrock Total Return Income	\$ 2,954,461	\$ 2,635,118	\$ 2,954,461	\$ 2,635,118	\$ (319,343)
Ishares S&P 500 Index Fund	1,410,067	1,550,162	1,410,067	1,550,162	140,095
Blackrock Strategic Income	1,170,950	1,217,808	1,170,950	1,217,808	46,858
Doubleline Flexible Inc-R6	1,163,963	1,163,054	1,163,963	1,163,054	(909)

The following items are not applicable:

- (a) Identity of party involved
- (e) Lease rental
- (f) Expense incurred with transaction