

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 <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
---	--	--

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & WELFARE F</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & ZENITH AMERICAN ADMINSTRATORS</u> <u>502 EARTH CITY EXPRESSWAY</u> <u>ST. LOUIS, MO 63045</u>	1c Effective date of plan <u>04/01/2004</u> 2b Employer Identification Number (EIN) <u>20-0946697</u> 2c Plan Sponsor's telephone number <u>314-344-8899</u> 2d Business code (see instructions) <u>445210</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/15/2026	KYLE NORRIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1137
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)	1109
	6a(2)	1050
	6b	22
	6c	
	6d	1072
	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	12

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<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>
---	--	--

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

<p>A Name of plan UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & WELFARE F</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 UFCW UNION LOCAL 88 & EMPLOYERS HEALTH &</p>	<p>D Employer Identification Number (EIN) 20-0946697</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
GUARDIAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5123390	62426	00393870	952	04/01/2024	03/31/2025

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

<p>(a) Total amount of commissions paid 10711</p>	<p>(b) Total amount of fees paid 1474</p>
--	--

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
ASSURED PARTNERS OF MISSOURI **12645 OLIVE BLVD STE 300**
ST. LOUIS, MO 63141

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
10711	1474	OTHER FEES	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
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
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) ▶ AD&D

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	84210
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>
---	--	--

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

<p>A Name of plan UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & WELFARE F</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 UFCW UNION LOCAL 88 & EMPLOYERS HEALTH &</p>	<p>D Employer Identification Number (EIN) 20-0946697</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
VISION BENEFITS OF AMERICA

(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
25-1149206	53953	1852	948	04/01/2024	03/31/2025

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">745</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
---	--

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

ASSUREDPARTNERS CORNERSTONE LLC. **12645 OLIVE BLVD, SUITE 300**
ST. LOUIS, MO 63141

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
745			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
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
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)	14906	
	(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)		14906
b	Benefit charges (1) Claims paid	9b(1)	5596	
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))	9b(3)		5596
	(4) Claims charged	9b(4)		
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)	745	
	(B) Administrative service or other fees	9c(1)(B)	2385	
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)	6179	
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention	9c(1)(H)		9309
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)	9c(2)		
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	(2) Claim reserves	9d(2)		
	(3) Other reserves	9d(3)		
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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.
--	--	---

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

A Name of plan UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & WELFARE F	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 UFCW UNION LOCAL 88 & EMPLOYERS HEALTH &	D Employer Identification Number (EIN) 20-0946697	

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

THE VANGUARD GROUP, INC

23-1945930

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

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

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

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

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

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

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

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

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

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

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

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)

AETNA LIFE INSURANCE COMPANY

151 FARMINGTON AVE.
HARTFORD, CT 06156

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	811731	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)

ZENITH AMERICAN ADMINISTRATORS

52-1590516

(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 15	NONE	100181	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)

ANDERS MINKLER HUBER & HELM

43-0831507

(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	NONE	73216	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)

BURR OAK CONSULTING LLC

2515 BARRETT STATION RD
ST. LOUIS, MO 63131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	62427	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)

SPECTOR WOLFE AND MCLAUGHLIN

43-1718339

(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	NONE	16023	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)

IMPAXRX

1825 NW CORPORATE BLVD
BOCA RATON, FL 33431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	11868	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

12399 GRAVOIS ROAD
ST. LOUIS, MO 63127

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	7780	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025	
A Name of plan UFCW UNION LOCAL 88 & EMPLOYERS HEALTH & WELFARE F	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 UFCW UNION LOCAL 88 & EMPLOYERS HEALTH &	D Employer Identification Number (EIN) 20-0946697

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
a Total noninterest-bearing cash	1a	50000	54915
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1533114	1603022
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	723492	811737
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4866075	7248059
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11224117	11733586
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	18396798	21451319
Liabilities			
g Benefit claims payable.....	1g	951000	993000
h Operating payables.....	1h	46906	39107
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	997906	1032107
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17398892	20419212

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)	16304045	
(B) Participants.....	2a(1)(B)	332718	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		16636763
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	122292	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(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)		122292
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	329278	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		329278
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		222931
c Other income	2c		25000
d Total income. Add all income amounts in column (b) and enter total	2d		17336264

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13443636	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13443636
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	68216	
(5) Investment advisory and investment management fees	2i(5)	57322	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	16023	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	730747	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		872308
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14315944

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3020320
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: **ANDERS MINKLER HUBER HELM LLP**

(2) EIN: **43-0831507**

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 _____.

UFCW UNION LOCAL NO. 88 EMPLOYERS HEALTH & WELFARE FUND

**FINANCIAL STATEMENTS WITH
SUPPLEMENTARY INFORMATION AND
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED MARCH 31, 2025 AND 2024**

Contents

	<u>Page</u>
Independent Auditors' Report	1 - 3
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Benefit Obligations	6
Statements of Changes in Benefit Obligations	7
Notes to Financial Statements	8 - 16
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	17
Additional Information	
Schedules of Administrative Expenses	18



Independent Auditors' Report

Board of Trustees
UFCW Union Local No. 88 Employers Health & Welfare Fund
St. Louis, MO

Opinion

We have audited the financial statements of UFCW Union Local No. 88 Employers Health & Welfare Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

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

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

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

Report on Additional Information

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

A handwritten signature in blue ink that reads "Anders Minkler Heber & Helms LLP". The signature is written in a cursive style.

January 15, 2026

Chesterfield, Missouri

UFCW Union Local No. 88 Employers Health & Welfare Fund
Statements of Net Assets Available for Benefits
March 31, 2025 and 2024

Assets	2025	2024
Investments, at Fair Value	\$ 18,981,645	\$ 16,090,192
Receivables		
Employer contributions	1,603,022	1,533,114
Rebates and reimbursements	736,465	692,140
Dividends and interest	11,817	31,352
Other receivables	63,455	-
Total Receivables	2,414,759	2,256,606
Cash - Noninterest Bearing	54,915	50,000
Total Assets	21,451,319	18,396,798
Liabilities		
Accounts Payable	39,107	30,271
Deferred Revenue	-	16,635
Total Liabilities	39,107	46,906
Net Assets Available for Benefits	\$ 21,412,212	\$ 18,349,892

UFCW Union Local No. 88 Employers Health & Welfare Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2025 and 2024

	2025	2024
Additions to Net Assets:		
Investment Income		
Net appreciation in fair value of investments	\$ 222,931	\$ 800,539
Interest and dividends	451,570	403,895
	674,501	1,204,434
Less: investment expense	(57,322)	(52,676)
Net Investment Income	617,179	1,151,758
Contribution Income		
Employer	16,304,045	15,540,520
Participant	332,718	385,937
Total Contribution Income	16,636,763	15,926,457
Other Income	25,000	-
Total Additions	17,278,942	17,078,215
Deductions from Net Assets:		
Benefits Paid Directly to/for Participants		
Disability and life insurance premiums	507,888	466,034
Vision care premiums	13,498	14,976
Medical benefits	10,665,887	10,140,292
Dental care benefits	370,200	351,218
Pharmacy benefits	1,844,163	1,977,992
Total Benefits Paid Directly to/for Participants	13,401,636	12,950,512
Administrative Expenses	814,986	850,652
Total Deductions	14,216,622	13,801,164
Net Increase	3,062,320	3,277,051
Net Assets Available for Benefits, Beginning of Year	18,349,892	15,072,841
Net Assets Available for Benefits, End of Year	\$ 21,412,212	\$ 18,349,892

UFCW Union Local No. 88 Employers Health & Welfare Fund
Statements of Benefit Obligations
March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Claims and premiums payable and claims incurred but not reported	\$ 993,000	\$ 951,000
Postemployment Benefit Obligations, at Estimated Amounts:		
Accumulated eligibility credits	<u>2,400,000</u>	<u>2,300,000</u>
Total Obligations Other than Postretirement Benefit Obligations	<u>3,393,000</u>	<u>3,251,000</u>
Postretirement Benefit Obligations		
Retired participants, beneficiaries, and dependents	424,543	683,808
Other participants fully eligible for benefits	333,350	377,390
Other participants not yet fully eligible for benefits	<u>1,604,600</u>	<u>1,670,778</u>
Total Postretirement Benefit Obligations	<u>2,362,493</u>	<u>2,731,976</u>
Total Benefit Obligations, End of Year	<u>\$ 5,755,493</u>	<u>\$ 5,982,976</u>

UFCW Union Local No. 88 Employers Health & Welfare Fund
Statements of Changes in Benefit Obligations
Years Ended March 31, 2025 and 2024

	2025	2024
Amounts Currently Payable to or for Participants, Beneficiaries and Dependents:		
Balance at beginning of year	\$ 951,000	\$ 1,073,000
Claims and premiums incurred	13,443,636	13,294,546
Claims and premiums paid	<u>(13,401,636)</u>	<u>(13,416,546)</u>
Balance at end of year	<u>993,000</u>	<u>951,000</u>
 Postemployment Benefit Obligations at Estimated Amounts:		
Balance at beginning of year	2,300,000	2,557,000
Net change during year	<u>100,000</u>	<u>(257,000)</u>
Balance at end of year	<u>2,400,000</u>	<u>2,300,000</u>
 Total Obligations Other than Postretirement Benefit Obligations	 <u>3,393,000</u>	 <u>3,251,000</u>
 Postretirement Benefit Obligations		
Balance at beginning of year	2,731,976	2,871,991
Increase (decrease) during the year attributable to:		
Benefits accumulated net of experience gains	176,886	192,858
Expected benefits paid	(386,687)	(389,169)
Changes in actuarial assumptions	(276,992)	(70,988)
Change in retiree contribution rate	(9,740)	-
Interest	<u>127,050</u>	<u>127,284</u>
Balance at end of year	<u>2,362,493</u>	<u>2,731,976</u>
 Total Benefit Obligations, End of Year	 <u>\$ 5,755,493</u>	 <u>\$ 5,982,976</u>

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

1. Description of the Plan

The following description of UFCW Union Local No. 88 Employers Health & Welfare Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit health and welfare plan. The Plan was established April 1, 2004, pursuant to a collective bargaining agreement ("CBA") between UFCW Union Local No. 88 (the "Union") and the participating employers (the "Employers") to provide health (medical, hospital, surgical, major medical, prescription drugs, vision and dental), short term disability, life and accidental death and disability, and death benefits to participants and eligible beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

Eligibility

Eligibility of participants is determined under the various contracts between the Union's membership and the Employers. The period of employment for initial eligibility is typically 15 months with an Employer that is party to, or otherwise bound by, a CBA requiring contributions to the Plan.

Contributions

The Employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA, or such other agreements as approved by the Trustees.

Participant contributions are allowed to provide Consolidated Omnibus Budget Reconciliation Act ("COBRA") benefits and participants pay the full cost of such benefits. Retired participants are also required to make contributions for their benefits.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

Benefits

The Plan provides health (medical, hospital, surgical, major medical, prescription drugs, vision and dental), short term disability, life and accidental death and disability, and death benefits for participants and eligible beneficiaries, as specified in the plan document. All of these benefits are self-insured by the Plan with the exception of life, accidental death and dismemberment, disability, and vision. Those are provided under group insurance contracts. The premiums for all insured benefits are paid from the assets of the Plan. The claims for all self-insured benefits are processed by the Plan's third-party claims processor under an administrative-services-only arrangement. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager ("PBM"), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Death and Accidental Death and Dismemberment Benefits

The Plan provides death and accidental death and dismemberment benefits for eligible active participants in the amount of \$10,000 for full-time participants and \$2,000 for part-time participants. In order to qualify for this benefit, participants must be covered under the Plan and must be actively working in covered employment. These benefits are paid directly from Plan assets.

Disability Benefits

All active Plan participants receive accident and sickness disability coverage. Benefits under the medical plan will be extended until the first of the twelve month period after the date eligibility would normally end or the first day that you are not totally disabled.

Plan Management

Zenith American Solutions, an employee benefit fund management company, has been retained by the Trustees to administer the activities and operations of the Plan on a contractual basis. Under the management contract, all personnel costs and other normal administrative expenses related to bookkeeping and collection are borne by Zenith American Solutions. Administrative fees totaled \$88,418 and \$91,443 for the years ended March 31, 2025 and 2024, respectively.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, benefit obligations and changes therein, IBNR, accumulated eligibility credits, claims payable, and disclosure of contingent assets and liabilities. Accordingly, 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.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted. Management is of the opinion that no allowance is necessary as of March 31, 2025 and 2024.

Refunds and Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Rebates due at year end are recorded as a receivable on the statements of net assets available for benefits, with the offset being recorded on the statements of changes in net assets as a reduction to benefits paid directly to/for participants. Pharmacy rebates totaled \$1,487,937 and \$1,340,793 for the years ended March 31, 2025 and 2024, respectively.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

Payment of Benefits

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

Plan Benefit Obligations

Plan obligations at year-end for health claims incurred by active participants but not reported at that date, and for accumulated eligibility credits of participants at year-end are estimated by the Plan's consultant. The postemployment benefit obligation is calculated based on the number of months of future eligibility earned under the terms of the Plan as of year-end, multiplied by the Plan's estimated monthly benefit cost per individual. Such estimated amounts are reported in the accompanying statements of benefit obligations at present value. Postretirement benefit obligations are determined in accordance with accepted actuarial principles.

Administrative Expenses

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through January 15, 2026, the date on which the financial statements were available to be issued.

3. Postretirement Benefit Obligations

The amount reported as postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees for service rendered to March 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating Employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating Employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date. The obligation is net of anticipated self-payments.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

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

The current medical trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. The medical trend rate assumed for the year ended March 31, 2025 was 5.0% per year for the first year, then graded down to 3.7% over 51 years. The medical trend rate assumed for the year ended March 31, 2024 was 5.2% per year for the first year, then graded down to 3.7% over 51 years. If the assumed rates increased by one percentage point in each year, it would increase the postretirement obligation as of March 31, 2025 and 2024, to \$4,750,350 and \$5,377,652, respectively.

The following were other significant assumptions used in the valuations as of March 31, 2025 and 2024:

Actuarial Cost Method:	Projected unit credit cost method in compliance with ASC 965
Discount Rates:	5.50% and 5.00% for 2025 and 2024, respectively
Mortality Rates:	2025 - Pri-2012 Mortality Table (Blue Collar version), male and female rates, projected generationally using the MP-2021 scale. Employee table for pre-retirement, healthy annuitant table for post-retirement and disabled table for disabled lives. 2024 - Pri-2012 Mortality Table (Blue Collar version), male and female rates, projected generationally using the MP-2019 scale. Employee table for pre-retirement, healthy annuitant table for post-retirement and disabled table for disabled lives.
Retirement Age:	Percentage of probability table if eligible, but 100% by age 65.

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

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted 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 are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The instruments' 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of money market funds, certificates of deposit, and mutual funds. Money market funds and certificates of deposit are valued at cost plus accrued interest which approximates fair value. Mutual funds are recorded at the closing price recorded by the fund. These are open ended mutual funds and 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 Plan are deemed to be actively traded.

The fair value of investments is measured as of March 31, as follows:

	2025			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 5,546,273	\$ 5,546,273	\$ -	\$ -
Certificates of deposit	1,701,786	1,701,786	-	-
Mutual funds	11,733,586	11,733,586	-	-
Total assets in fair value hierarchy	<u>\$ 18,981,645</u>	<u>\$ 18,981,645</u>	<u>\$ -</u>	<u>\$ -</u>

	2024			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market funds	\$ 3,333,022	\$ 3,333,022	\$ -	\$ -
Certificates of deposit	1,533,053	1,533,053	-	-
Mutual funds	11,224,117	11,224,117	-	-
Total assets in fair value hierarchy	<u>\$ 16,090,192</u>	<u>\$ 16,090,192</u>	<u>\$ -</u>	<u>\$ -</u>

5. Plan Termination

Although they have not expressed any intent to do so, the Trustees have the right under the Plan to modify the benefits provided to eligible active employees. The Plan may be terminated only by joint agreement between the Employers and the Union, subject to the provisions set forth in ERISA, as amended.

Should the Plan terminate, any assets remaining shall be used solely for purposes of providing benefits and defraying the reasonable cost of administering the Plan. No assets shall revert to the Employers.

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

6. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of March 31, 2025 and 2024, there were no uncertain positions taken, or expected to be taken, that would require the recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations prior to 2022. The Plan is also subject to routine audits by the DOL generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

7. Plan Amendments

Effective December 5, 2024, the Plan was amended to allow appeals of denied claims for medical benefits up to 180 days after the notification of the denial.

Effective January 1, 2024, the Plan was amended to clarify that the Plan does not coordinate prescription drug benefits with other prescription coverage.

Effective January 1, 2024, the Plan was amended to include a paragraph on gender dysphoria treatment coverage, exclusions, and limitations.

Effective October 1, 2023, the Plan was amended to change eligibility requirements specifically those related to retiree coverage.

Effective September 1, 2023, the Plan was amended to increase the maximum benefit per week a participant can receive on short-term disability.

8. Risks and Uncertainties

Investments

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

UFCW Union Local No. 88 Employers Health & Welfare Fund
Notes to Financial Statements
March 31, 2025 and 2024

Contributions

The majority of receivables are from Employers primarily located in Missouri. The Plan generally does not require collateral, but in some cases can require a performance bond.

Benefit Obligations

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

9. Reconciliation of Financial Statements to Form 5500

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

	2025	2024
Net assets available for benefits per the financial statements	\$ 21,412,212	\$ 18,349,892
Less: claims payable at year end	(993,000)	(951,000)
Net assets available for benefits per the Form 5500	\$ 20,419,212	\$ 17,398,892

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

	2025
Benefits paid per the financial statements	\$ 13,401,636
Plus: claims payable current year	993,000
Less: claims payable prior year	(951,000)
Benefits paid per Form 5500	\$ 13,443,636

UFCW Union Local No. 88 Employers Health & Welfare Fund
EIN: 20-0946697 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
MONEY MARKET FUNDS:			
	CHARLES SCHWAB BANK DEPOSIT SWEEP	\$ 12,826	\$ 12,826
	ENTERPRISE BANK	5,250,201	5,250,201
	SCHWAB CHARLES FAMILY FUNDS GOVT MONEY FUND	<u>283,246</u>	<u>283,246</u>
	TOTAL MONEY MARKET FUNDS	<u>5,546,273</u>	<u>5,546,273</u>
CERTIFICATES OF DEPOSIT:			
	BANK OF AMERICA 4.15% DUE 10/23/2025	120,000	119,948
	BANK OF AMERICA 4.35% DUE 05/27/2025	107,000	106,997
	BANK OF INDIA - N 4.40% DUE 06/11/25	135,000	135,010
	BANKPLUS 4.30% DUE 06/23/2025	137,000	137,012
	BEAL BANK USA 4.35% DUE 06/11/2025	160,000	160,010
	CHARLES SCHWAB BANK 4.30% DUE 09/11/2025	137,000	137,013
	DIME COMMUNITY BANK 4.35% DUE 05/27/2025	50,000	50,002
	FULTON BANK, NTN 4.35% DUE 05/27/2025	141,000	141,006
	PNC BANK, NTNL A 4.15% DUE 07/15/2025	150,000	149,923
	SOUTHSTATE BANK 4.35% DUE 06/23/2025	45,000	45,004
	STEARNS BANK NTNL 4.20% DUE 07/28/2025	120,000	119,958
	TEXAS HERITAGE NT 4.10% DUE 10/14/2025	150,000	149,892
	TRUSTMARK NTNL BANK 4.35% DUE 05/27/2025	<u>250,000</u>	<u>250,011</u>
	TOTAL CERTIFICATES OF DEPOSIT	<u>1,702,000</u>	<u>1,701,786</u>
MUTUAL FUNDS			
	DIMENSIONAL EMERGING MARKETS CORE EQUITY 2	303,522	347,526
	DIMENSIONAL INTERNATIONAL CORE EQUITY 2	164,414	200,694
	DIMENSIONAL US LARGE CAP VALUE	961,871	1,176,181
	DIMENSIONAL US SMALL CAP VALUE	317,266	353,705
	DIMENSIONAL US TARGETED VALUE	276,626	317,384
	ISHARES 1-3 YEAR TREASURY BOND	2,638,938	2,604,035
	ISHARES 1-5 YEAR INVESTMENT GRADE CORP BOND	3,682,517	3,676,218
	ISHARES 7-10 YEAR TREASURY BOND	156,398	147,196
	ISHARES TIPS BOND	1,321,576	1,283,685
	VANGUARD GROWTH INDEX FUND	286,223	820,779
	VANGUARD SMALL CAP GROWTH INDEX FUND	105,561	181,543
	XTRACKERS MSCI EAFE HEDGED EQUITY	<u>455,785</u>	<u>624,640</u>
	TOTAL MUTUAL FUNDS	<u>10,670,697</u>	<u>11,733,586</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 17,918,970</u>	<u>\$ 18,981,645</u>

UFCW Union Local No. 88 Employers Health & Welfare Fund
Schedules of Administrative Expenses
Years Ended March 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Administrative fees - third party administrator	\$ 88,418	\$ 91,443
Audit fees	38,600	30,536
Banking fees	4,380	2,891
Consulting fees	-	25,000
Dental administrative charges	37,276	43,417
Employer audit fees	29,616	-
Fiduciary insurance	27,882	28,110
Health care consulting	62,427	66,672
Legal fees	16,023	19,786
Network provider/access fees	482,873	501,978
PCORI fee	3,062	5,428
Postage	7,238	14,022
Printing	5,116	16,038
Trustee education	12,075	5,331
Total Administrative Expenses	<u>\$ 814,986</u>	<u>\$ 850,652</u>

UFCW Union Local No. 88 Employers Health & Welfare Fund
EIN: 20-0946697 Plan Number: 501
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2025

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
MONEY MARKET FUNDS:			
	CHARLES SCHWAB BANK DEPOSIT SWEEP	\$ 12,826	\$ 12,826
	ENTERPRISE BANK	5,250,201	5,250,201
	SCHWAB CHARLES FAMILY FUNDS GOVT MONEY FUND	<u>283,246</u>	<u>283,246</u>
	TOTAL MONEY MARKET FUNDS	<u>5,546,273</u>	<u>5,546,273</u>
CERTIFICATES OF DEPOSIT:			
	BANK OF AMERICA 4.15% DUE 10/23/2025	120,000	119,948
	BANK OF AMERICA 4.35% DUE 05/27/2025	107,000	106,997
	BANK OF INDIA - N 4.40% DUE 06/11/25	135,000	135,010
	BANKPLUS 4.30% DUE 06/23/2025	137,000	137,012
	BEAL BANK USA 4.35% DUE 06/11/2025	160,000	160,010
	CHARLES SCHWAB BANK 4.30% DUE 09/11/2025	137,000	137,013
	DIME COMMUNITY BANK 4.35% DUE 05/27/2025	50,000	50,002
	FULTON BANK, NTN 4.35% DUE 05/27/2025	141,000	141,006
	PNC BANK, NTNL A 4.15% DUE 07/15/2025	150,000	149,923
	SOUTHSTATE BANK 4.35% DUE 06/23/2025	45,000	45,004
	STEARNS BANK NTNL 4.20% DUE 07/28/2025	120,000	119,958
	TEXAS HERITAGE NT 4.10% DUE 10/14/2025	150,000	149,892
	TRUSTMARK NTNL BANK 4.35% DUE 05/27/2025	<u>250,000</u>	<u>250,011</u>
	TOTAL CERTIFICATES OF DEPOSIT	<u>1,702,000</u>	<u>1,701,786</u>
MUTUAL FUNDS			
	DIMENSIONAL EMERGING MARKETS CORE EQUITY 2	303,522	347,526
	DIMENSIONAL INTERNATIONAL CORE EQUITY 2	164,414	200,694
	DIMENSIONAL US LARGE CAP VALUE	961,871	1,176,181
	DIMENSIONAL US SMALL CAP VALUE	317,266	353,705
	DIMENSIONAL US TARGETED VALUE	276,626	317,384
	ISHARES 1-3 YEAR TREASURY BOND	2,638,938	2,604,035
	ISHARES 1-5 YEAR INVESTMENT GRADE CORP BOND	3,682,517	3,676,218
	ISHARES 7-10 YEAR TREASURY BOND	156,398	147,196
	ISHARES TIPS BOND	1,321,576	1,283,685
	VANGUARD GROWTH INDEX FUND	286,223	820,779
	VANGUARD SMALL CAP GROWTH INDEX FUND	105,561	181,543
	XTRACKERS MSCI EAFE HEDGED EQUITY	<u>455,785</u>	<u>624,640</u>
	TOTAL MUTUAL FUNDS	<u>10,670,697</u>	<u>11,733,586</u>
	TOTAL ASSETS HELD AT END OF YEAR	<u>\$ 17,918,970</u>	<u>\$ 18,981,645</u>

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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	1,137
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)	1,109
a (2) Total number of active participants at the end of the plan year	6a(2)	1,050
b Retired or separated participants receiving benefits	6b	22
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,072
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	12

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

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

4A 4B 4D 4E 4F 4L

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

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

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

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 _____