

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>LOCAL 272 WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LOCAL 272 WELFARE FUND</u></p> <p><u>220 EAST 23RD STREET</u> <u>NEW YORK, NY 10010</u></p>	<p>1c Effective date of plan <u>02/07/1951</u></p> <p>2b Employer Identification Number (EIN) <u>13-5555808</u></p> <p>2c Plan Sponsor's telephone number <u>212-726-9730</u></p> <p>2d Business code (see instructions) <u>812930</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/13/2026	MARC A. GOODMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/13/2026	FRED ALSTON
	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	4086
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)	4085
	6a(2)	6834
	6b	1
	6c	
	6d	6835
	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	54

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 4L

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE 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> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan LOCAL 272 WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 272 WELFARE FUND	D Employer Identification Number (EIN) 13-5555808	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MAGNACARE ADMINISTRATIVE SERVICES

11-3410766

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 49 50	NONE	742085	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)

VIVEKA HEALTH, INC.

86-2467157

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 50	NONE	441811	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)

MARC GOODMAN

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	331800	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)

PAYER MATRIX, LLC

407 ELMWOOD AVE.
SHARON HILL, PA 19079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	178445	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CAROLYN ECHOLS

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	159059	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)

MARIA BANCHS

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	118099	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)

SELE-DENT, INC.

1 HUNTINGTON QUADRANGLE
MELVILLE, NY 11747

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	111903	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)

TEAMSTER CENTER SERVICES

13-1964856

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	110735	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)

DANICA PADRO

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	109215	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)

DAELLA BARBERENA

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	95524	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)

EMILY HERNANDEZ

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	93912	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)

JOLENE VICTORIA

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	93912	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)

JEFFREY S. DUBIN P.C.

45-4939702

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	91574	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)

JOSEPH STERN & CO.

11-2767324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	66041	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)

CARLOS RANGEL CPA PC

200 PARK AVENUE
NEW YORK, NY 10166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	64917	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)

ATLANTA SOSNOFF

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	62651	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)

EMPIRX HEALTH

47-1226691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	52216	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)

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	51167	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)

PRIMETECH GLOBAL LLC

88-3636958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	43292	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)

TOP NOTCH SYSTEMS, INC.

8 MARK DRIVE
WESLEY HILLS, NY 10977

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50		38924	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ANNABELLE SOTO

13-5555808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	34662	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)

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	28708	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)

PITTA LLP

26-3852082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL COUNSEL	18873	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)

WELLS FARGO ADVISORS

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PAYER MATRIX, LLC	99	178445
(d) Enter name and EIN (address) of source of indirect compensation EMPIRX 155 CHESTNUT RIDGE ROAD MONTVALE, NJ 07645 47-1226691	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. PAYER MATRIX SCC FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024	
A Name of plan LOCAL 272 WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 272 WELFARE FUND	D Employer Identification Number (EIN) 13-5555808

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	9729574	10347919
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3747717	4004380
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	275673	888090
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1585927	455180
(2) U.S. Government securities	1c(2)	16415858	18864801
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5180898	7598499
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	5070268	7779438
(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)		
(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	470954	323478
f Total assets (add all amounts in lines 1a through 1e)	1f	42476869	50261785
Liabilities			
g Benefit claims payable	1g	4869100	5189800
h Operating payables	1h	229941	291485
i Acquisition indebtedness	1i		
j Other liabilities	1j	471301	298111
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5570342	5779396
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	36906527	44482389

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)	36575077	
(B) Participants	2a(1)(B)	5800	
(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)		36580877
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5501	
(B) U.S. Government securities	2b(1)(B)	875917	
(C) Corporate debt instruments	2b(1)(C)	352808	
(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)		1234226
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	73064	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		73064
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	21433794	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20977253	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		456541
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1865495	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		40210203

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	67500	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	30060445	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		30127945
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)	1089191	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	130958	
(4) IQPA audit fees.....	2i(4)	51167	
(5) Investment advisory and investment management fees	2i(5)	76119	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	28708	
(8) Legal fees	2i(8)	115097	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1015156	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2506396
j Total expenses. Add all expense amounts in column (b) and enter total	2j		32634341

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7575862
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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



LOCAL 272 WELFARE FUND

FINANCIAL STATEMENTS

NOVEMBER 30, 2024





LOCAL 272 WELFARE FUND

FINANCIAL STATEMENTS

YEARS ENDED NOVEMBER 30, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 272 Welfare Fund

Opinion

We have audited the accompanying financial statements of Local 272 Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of November 30, 2024 and 2023, 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 November 30, 2024 and 2023, and the changes in its net assets available for benefits and 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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





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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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) as of November 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplemental 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 November 30, 2024 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Calibre CPA Group, PLLC

New York, NY
January 13, 2026



LOCAL 272 WELFARE FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

NOVEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Cash equivalents	\$ 455,180	\$ 1,585,927
U.S. Government securities	18,864,801	16,415,858
Corporate bonds	7,598,499	5,180,898
Common stock	<u>7,779,438</u>	<u>5,070,268</u>
Total investments	<u>34,697,918</u>	<u>28,252,951</u>
Receivables		
Employer contributions	4,004,380	3,747,717
Due from affiliated fund	629,050	186,239
Interest and dividends	<u>259,040</u>	<u>89,434</u>
Total receivables	<u>4,892,470</u>	<u>4,023,390</u>
Cash	<u>10,347,919</u>	<u>9,729,573</u>
Right-of-use asset - operating lease	<u>289,660</u>	<u>464,351</u>
Security deposits and other assets	<u>33,819</u>	<u>6,603</u>
Total assets	<u>50,261,786</u>	<u>42,476,868</u>
Liabilities		
Operating lease liability	298,111	471,301
Accounts payable and accrued expenses	<u>291,486</u>	<u>229,940</u>
Total liabilities	<u>589,597</u>	<u>701,241</u>
Net assets available for benefits	<u>\$ 49,672,189</u>	<u>\$ 41,775,627</u>

See accompanying notes to financial statements.

LOCAL 272 WELFARE FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED NOVEMBER 30, 2024 AND 2023

	2024	2023
Additions		
Contributions		
Employers	\$ 36,575,077	\$ 35,341,190
Participants (COBRA)	5,800	8,719
Total contributions	36,580,877	35,349,909
Investment income		
Net appreciation in fair value of investments	2,322,036	811,842
Interest and dividends	1,307,290	562,765
	3,629,326	1,374,607
Less: investment expenses	76,119	37,164
Net investment income	3,553,207	1,337,443
Forgiven Paycheck Protection Program loan	-	172,523
Total additions	40,134,084	36,859,875
Deductions		
Benefits paid	29,931,106	25,773,675
Administrative expenses	2,306,416	2,330,513
Total deductions	32,237,522	28,104,188
Net change	7,896,562	8,755,687
Net assets available for benefits		
Beginning of year	41,775,627	33,019,940
End of year	\$ 49,672,189	\$ 41,775,627

See accompanying notes to financial statements.



LOCAL 272 WELFARE FUND

STATEMENTS OF BENEFIT OBLIGATIONS

NOVEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Obligations for current benefit coverage		
Claims incurred but not reported	\$ 5,189,800	\$ 4,869,100
Other obligations for current benefit coverage at present value of estimated amounts		
Accumulated eligibility credits	<u>4,134,500</u>	<u>3,182,000</u>
Total benefit obligations	<u>\$ 9,324,300</u>	<u>\$ 8,051,100</u>

See accompanying notes to financial statements.



LOCAL 272 WELFARE FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED NOVEMBER 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Obligations for current benefit coverage		
Balance - beginning of year	\$ 4,869,100	\$ 3,939,000
Net change during the year		
Claims incurred but not reported	<u>320,700</u>	<u>930,100</u>
Balance - end of year	<u>5,189,800</u>	<u>4,869,100</u>
Other obligations for current benefit coverage at present value of estimated amounts		
Balance - beginning of year	3,182,000	2,751,500
Net change during the year		
Accumulated eligibility credits	<u>952,500</u>	<u>430,500</u>
Balance - end of year	<u>4,134,500</u>	<u>3,182,000</u>
Total benefit obligations	<u>\$ 9,324,300</u>	<u>\$ 8,051,100</u>

See accompanying notes to financial statements.



LOCAL 272 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED NOVEMBER 30, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Local 272 Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit welfare fund that was established under the provisions of an Agreement and Declaration of Trust effective April 1, 1950, as amended, between Garage Employees Union Local 272 (the Union), affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America and various employers in the parking garage industry having collective bargaining agreements with the Union. The Union and the employers agreed to participate in the operation of the Plan for the purpose of providing and maintaining health and welfare benefits for the employees represented by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits - The Plan provides health benefits (hospitalization, surgical, major medical, dental, optical, disability, prescription drug, life insurance and accidental death and dismemberment insurance) to active participants having achieved the required minimum hours of service in covered employment during applicable three-month periods. These benefits are self-insured and paid out of the general assets of the Plan. The Plan also provides optical benefits to retired participants. No stop loss insurance is carried by the Plan.

Funding Policy - The Plan is funded by employer contributions pursuant to the terms of the applicable collective bargaining agreements between various employers and the Union. Contributions are also made by the Plan's sponsoring union and the Plan's office staff in their capacities as employers as well as by former participants who have left covered employment and who elect to continue coverage with the Plan through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, including estimated amount for claims incurred but not reported, accumulated eligibility credits, and disclosure of contingent assets and liabilities, if any, at the date of the financial statements. Actual results could differ from those estimates.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recorded when earned and expenses are recorded when incurred, regardless of when cash is exchanged.

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. The Plan determines its valuation policies utilizing information provided by the custodian.

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

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Administrative Expenses - 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. The Plan shares certain administrative expenses with a related benefit fund based on the results of a cost allocation study.

Operating Leases - In its statements of net assets available for benefits and benefit obligations, the Plan records a right-of-use asset and related lease liability for the rights and obligations associated with operating leases where the Plan is lessee. The leases were initially measured at the present value of total lease payments using a risk-free rate that approximates the remaining term of the leases. The Plan considers the likelihood of exercising renewal or termination clauses (if any) in measuring its right-of-use assets and lease liabilities. A single lease cost is calculated so that the cost of the leases is allocated over the lease terms on straight-line basis. Related disclosures are not included in the financial statements for leases that are considered not material to the financial statements or consist of month-to-month leases that are not considered enforceable agreements and therefore are eligible for the short-term lease exemption. Additional lease disclosures can be found in Note 9.

Payment of Benefits - Benefit payments are recorded when paid.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

New Accounting Pronouncement Adopted - During the year ended November 30, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments - Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contribution receivables. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective December 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. BENEFIT OBLIGATIONS

Claims Incurred but Not Reported

Plan obligations at November 30, 2024 and 2023, for claims incurred but not reported at those dates are estimated by the Plan's actuary in accordance with accepted actuarial principles that take into consideration prior claims experience and also include analyzing claim lag reports. Such amounts are reported undiscounted as these obligations typically are payable within one year. Any differences in the amounts estimated and actual amounts will be reported in future years. Estimated amounts for claims incurred but not reported as of November 30, 2024 and 2023, amounted to \$5,189,800 and \$4,869,100, respectively.

Accumulated Eligibility Credits

As provided by the Plan's actuary based on historical experience, an estimated liability for future benefits based on participants' accumulated eligibility arising from hours accumulated as of November 30, 2024 and 2023, amounted to \$4,134,500 and \$3,182,000, respectively.

Postretirement Benefit Obligation

The Plan provides vision benefits to retired employees in the form of a voucher with a maximum amount of \$60 every two years. As such, the potential obligation associated with this retiree benefit is immaterial and, therefore, has not been calculated as of November 30, 2024 and 2023.



NOTE 4. TAX STATUS

The Plan has received an exemption letter from the Internal Revenue Service (IRS) stating that the trust established under the Plan was in compliance with the applicable requirements of Section 501(c)(9) of the Internal Revenue Code (IRC). The Plan and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Trustees believe that the Plan, as amended, is operating in compliance with the applicable requirements of the IRC and, therefore, believe that the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of November 30, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. PRIORITIES UPON TERMINATION OF THE PLAN

Although they have not expressed any intention to do so, the Trustees, as Plan Sponsor, have the right under the Plan to modify the benefits provided to active participants and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits. No assets of the Plan will be used for the purposes other than the exclusive benefit of plan participants and to pay reasonable administrative expenses.

NOTE 6. UNINSURED CASH BALANCES

The Plan maintains its cash accounts within high quality banks in the United States. Total cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank. At November 30, 2024 and 2023, the Plan had cash balances on deposit that exceeded the balances insured by the FDIC by approximately \$12,952,000 and \$11,047,000, respectively. The Plan believes it is not exposed to any significant credit risk.

NOTE 7. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described on the next page:



NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2024 and 2023.

Cash equivalents - Cash equivalents consist of money market funds that are valued at cost, which approximates fair value.

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

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

Common stock - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 2024 and 2023:

Description	Assets at Fair Value as of November 30, 2024			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 455,180	\$ 455,180	\$ -	\$ -
U.S. Government securities	18,864,801	-	18,864,801	-
Corporate bonds	7,598,499	-	7,598,499	-
Common stock	<u>7,779,438</u>	<u>7,779,438</u>	-	-
Total assets at fair value	<u>\$ 34,697,918</u>	<u>\$ 8,234,618</u>	<u>\$ 26,463,300</u>	<u>\$ -</u>

Description	Assets at Fair Value as of November 30, 2023			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 1,585,927	\$ 1,585,927	\$ -	\$ -
U.S. Government securities	16,415,858	-	16,415,858	-
Corporate bonds	5,180,898	-	5,180,898	-
Common stock	<u>5,070,268</u>	<u>5,070,268</u>	-	-
Total assets at fair value	<u>\$ 28,252,951</u>	<u>\$ 6,656,195</u>	<u>\$ 21,596,756</u>	<u>\$ -</u>

NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan is related through common governance with its affiliated Local 272 Labor-Management Pension Fund (the Pension Fund), and shares office space and administration expenses. The Plan acts as paying agent for these common administrative expenses and the Pension Fund reimburses the Plan for its allocable share of these common administrative expenses paid on their behalf, as determined by a cost sharing estimation study. Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses.

Total shared administrative expenses paid on behalf of Pension Fund for the years ended November 30, 2024 and 2023 totaled \$482,463 and \$346,675, respectively. Amounts due to (from) the Plan totaled \$629,050 and \$186,239 at November 30, 2024 and 2023, respectively. These amounts were settled in the subsequent periods.



NOTE 8. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (CONTINUED)

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 9. OPERATING LEASE AS LESSEE

On July 1, 2016, the Plan along with the Pension Fund entered into a joint 10 year operating lease, which expires on June 30, 2026. The Plan's allocable operating lease expense totaled \$225,977 and \$231,135 for the years ended November 30, 2024 and 2023, respectively.

The Plan has elected to use a risk-free rate of 3.53% as the discount rate for determining its right-of-use asset and lease liability which apply to this lease. This rate is based on the U.S. Treasury 5 year daily rate as of December 1, 2022.

Supplemental qualitative information related to the operating lease is as follows:

	<u>Year ended</u> <u>November 30, 2024</u>
Cash paid for amounts included in the measurement of lease liabilities - operating cash flows	\$187,067
Right-of-use assets obtained in exchange for lease obligations	\$633,148
Weighted-average remaining lease term (in years)	1.58
Weighted-average discount rate	3.53

Future payments under the lease as of November 30, 2024 reconciled to the lease liability is as follows:

<u>Years ending November 30,</u>	<u>Amount</u>
2025	\$ 192,679
2026	114,338
	<hr/>
Undiscounted future cash flows	307,017
Less: effects of discounting	8,906
Lease liability recognized	<u>\$ 298,111</u>



NOTE 10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the years ended November 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 49,672,189	\$ 41,775,627
Less claims incurred but not reported	<u>5,189,800</u>	<u>4,869,100</u>
Net assets available for benefits per the Form 5500	<u>\$ 44,482,389</u>	<u>\$ 36,906,527</u>

The following is a reconciliation of benefits paid per the financial statements to the Form 5500 for the years ended November 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Benefits paid per the financial statements	\$ 29,931,106	\$ 25,773,675
Change in claims incurred but not reported	<u>320,700</u>	<u>930,100</u>
Benefits paid per the Form 5500	<u>\$ 30,251,806</u>	<u>\$ 26,703,775</u>

Claims incurred but not reported at year end are not considered liabilities under GAAP on the statements of net assets available for benefits and, therefore, are not presented as liabilities or claims paid in the accompanying financial statements but are recorded on the Form 5500 under liabilities.

The following is a reconciliation of additions per the financial statements to income per the Form 5500 for the years ended November 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total additions per the financial statements	\$ 40,134,084	\$ 36,859,875
Add: investment expenses	<u>76,119</u>	<u>37,164</u>
Total income per the Form 5500	<u>\$ 40,210,203</u>	<u>\$ 36,897,039</u>

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500 for the years ended November 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total deductions per the financial statements	\$ 32,237,522	\$ 28,104,188
Add: investment expenses	<u>76,119</u>	<u>37,164</u>
Total expenses per the Form 5500	<u>\$ 32,313,641</u>	<u>\$ 28,141,352</u>

NOTE 11. PARTICIPATION IN MULTIEMPLOYER PLAN

The Plan's office employees, which it shares with another affiliated benefit fund, are covered by a multiemployer defined benefit pension plan. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If an employer chooses to stop participating in this multiemployer plan, the employer may be required to pay an amount, referred to as a withdrawal liability, based on the under-funded status of the Plan.

The Plan's participation in this plan for the years ended November 30, 2024 and 2023, is outlined in the table below. The "EIN and Pension Plan Number" rows provide the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2024 and 2023 is for the multiemployer's year end at November 30, 2024 and 2023, respectively. The zone status is based on information that the Plan received from the multiemployer plan and is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The FIP/RP Status row indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" row indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2024 and 2023 contributions. Contributions reported below represent the Plan's proportionate share of the contributions made to this multiemployer plan.

Legal Name of Plan:	Local 272 Labor and Management Pension Fund
EIN:	13-5673836
Pension Plan Number:	001
PPA Zone Status:	
Year ended November 30, 2024	Neither endangered or critical status (Green)
Year ended November 30, 2023	Neither endangered or critical status (Green)
FIP / RP Status:	N/A
Contributions:	
Year ended November 30, 2024	\$114,097
Year ended November 30, 2023	\$129,710
Surcharge Imposed:	N/A



NOTE 12. RISKS AND UNCERTAINTIES

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 and to uncertainties in estimates and assumptions, it is at least reasonably possible that changes in the values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE 13. PAYCHECK PROTECTION PROGRAM LOAN

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law. The CARES Act established a loan program administered by the Small Business Administration (SBA) called the Paycheck Protection Program (PPP). The SBA provided loans to eligible small businesses as a direct incentive to keep their workers on the payroll during the pandemic. PPP loans and accrued interest are forgivable after a covered period (eight or 24 weeks) if the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, primarily payroll, employee benefits, rent and utilities. Any unforgiven portion of a PPP loan is payable over two to five years at an interest rate of 1%, with a deferral of payments for 10 months after the end of the covered period. On March 11, 2021, health and welfare funds exempt under section 501(c)(9) of the IRC, became eligible to participate in the program. The Plan applied for a PPP loan in April 2021 for \$218,384 and was granted forgiveness of that loan by the SBA on July 28, 2023. After the shared expense allocation to its affiliated Pension Fund, the Plan recognized \$172,523 in revenue (debt forgiveness of the loan) on the statement of changes in net assets available for benefits for the year ended November 30, 2023.

NOTE 14. SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 13, 2026, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



SNAPSHOT



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Progress summary

	THIS PERIOD	THIS YEAR
Opening value	\$34,031,764.11	\$28,863,557.00
Cash deposited	0.00	3,000,000.00
Securities deposited	0.00	0.00
Cash withdrawn	-210.00	-1,575.00
Securities withdrawn	0.00	0.00
Change in value	666,364.23	2,835,936.34
Closing value	\$34,697,918.34	\$34,697,918.34

Estimated accrued interest ^ 259,040.30

Total value (incl. accruals) \$34,956,958.64

^ Estimated accrued interest is included for your convenience. The value represents the estimated portion of the interest that would be received upon the sale of your Fixed Income positions. For more information, see the Specific instructions and disclosures page.

As a Wells Fargo Advisors client, you can upgrade your investment account to add Brokerage Cash Services at no additional cost. Brokerage Cash Services provides access to convenient money movement options including mobile deposit services. It also includes teller deposit services at Wells Fargo branch locations which are provided through a limited purpose Bank account. You'll have access to many more features and benefits to help you manage your finances. It's as simple as talking with Your Financial Advisor. Ask them today about Brokerage Cash Services.

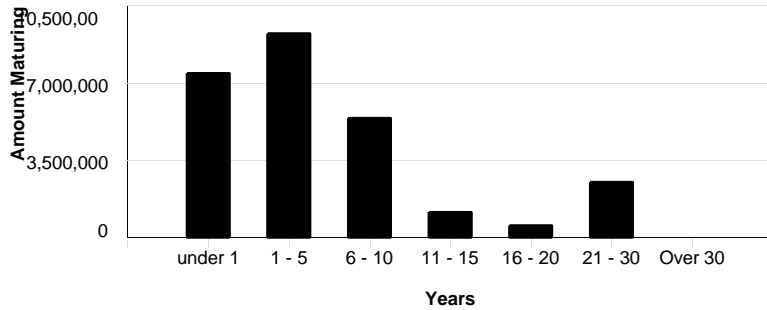
Portfolio summary

	ASSET TYPE	PREVIOUS VALUE ON OCT 31	%	CURRENT VALUE ON NOV 30	%	ESTIMATED ANN. INCOME
ASSETS	Cash and sweep balances	235,828.77	0.69	455,180.46	1.31	1,210
	Stocks, options & ETFs	7,319,737.04	21.51	7,779,438.00	22.42	81,367
	Fixed income securities	26,476,198.30	77.80	26,463,299.88	76.27	1,112,464
	Mutual funds	0.00	0.00	0.00	0.00	0
	Asset value	\$34,031,764.11	100%	\$34,697,918.34	100%	\$1,195,041

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Bond maturity schedule



MATURING IN:	AMOUNT MATURING	CURRENT VALUE	% OF MATURING VALUE
under 1 year	7,450,000.00	7,420,592.25	28.24
1 to 5 years	9,275,000.00	9,200,729.92	35.16
6 to 10 years	5,423,514.86	5,338,961.22	20.56
11 to 15 years	1,161,899.43	1,179,324.93	4.40
16 to 20 years	552,548.20	525,754.95	2.09
21 to 30 years	2,515,205.92	2,577,010.81	9.54
over 30 years	0.00	0.00	0.00
Total	\$26,378,168.41	\$26,242,374.08	100.00%

Additional information

	THIS PERIOD	THIS YEAR		THIS PERIOD	THIS YEAR
Accrued interest on sales	13,694.60	61,597.39	Return of principal	33,997.82	282,080.02
Accrued interest on purchases	-9,258.36	-133,739.82	Gross proceeds	1,982,328.58	11,469,310.28

Portfolio detail

Cash and Sweep Balances

Sweep Balances - You have the right, in the course of normal business operations, to withdraw balances in the Bank Deposit Sweep Program(s) or redeem shares of the money market mutual fund used in the sweep, subject to any open commitments in any of your accounts and have the proceeds returned to your accounts or remitted to you. The money market mutual funds in the sweep reserve the right to require one or more day's prior notice before permitting withdrawals.

Standard Bank Deposit Sweep - Consists of monies generally first held at Wells Fargo Bank, N.A. and (if amounts exceed \$250,000) at one or more Wells Fargo affiliated banks.

Expanded Bank Deposit Sweep - Consists of monies held at Wells Fargo Bank, N.A. unless indicated otherwise on our public website and (if amounts exceed \$250,000) at one or more Wells Fargo affiliated or nonaffiliated banks.

Brokered Liquid Deposit - Consists of monies held at one or more program bank(s), as described in the Brokered Liquid Deposit Disclosure.

Assets in the Bank Deposit Sweep Program and Brokered Liquid Deposit are not covered by SIPC, but are instead eligible for FDIC insurance of up to \$250,000 per depositor, per institution, in accordance with FDIC rules. For additional information, please contact Your Financial Advisor.

DESCRIPTION	ANNUAL PERCENTAGE YIELD EARNED*	CURRENT MARKET VALUE	ESTIMATED ANNUAL INCOME
Cash	0.000	-149,895.00	0.00
EXPANDED BANK DEPOSIT	0.200	605,075.46	1,210.00
Interest Period 11/01/24 - 11/30/24			



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Total Cash and Sweep Balances **\$455,180.46** **\$1,210.00**

* APYE measures the total amount of the interest paid on an account based on the interest rate and the frequency of the compounding during the interest period. The annual percentage yield earned is expressed as an annualized rate, based on a 365 day year.

Bank Deposit Allocation

Monies on deposit at each bank are eligible for FDIC insurance of up to \$250,000 per depositor, per bank in accordance with FDIC rules. In those instances where deposit balances exceed the maximum FDIC insurance limits, those deposits will be uninsured. Deposits at each bank are not held in your securities brokerage account and therefore not covered by SIPC. Settlement timing differences will cause balances displayed in this section to vary from those indicated in the Portfolio detail section due to activity that occurs after 2pm ET on the last business day of the month. For additional information, please contact Your Financial Advisor.

DESCRIPTION	FDIC CERT NUMBER	CURRENT VALUE	AS OF VALUE DATE
WELLS FARGO NATIONAL BANK WEST	27389	248,021.20	11/29
WELLS FARGO BANK, N.A.	3511	248,042.93	11/29
WELLS FARGO BANK SOUTH CENTRAL, N.A.	5146	109,005.91	11/29
Total Bank Deposits		\$605,070.04	

Stocks, options & ETFs

Stocks and ETFs

This section may include foreign equity securities that may be denominated in currencies other than US dollars. The amounts, annual income and annual yield on your statement for such securities will be estimated based on prevailing exchange rates and the amount does not necessarily reflect the rate you will receive if converted to US dollars. The "Quantity" field reflects total shares held, regardless of the currency in which your shares are denominated. Please contact Your Financial Advisor if you have additional questions regarding your foreign security holdings.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
ABBVIE INC ABBV	696	157.22**	109,430.75	182.9300	127,319.28	17,888.53	4,566	3.58
ADOBE SYSTEMS INC ADBE	161	546.55**	87,995.41	515.9300	83,064.73	-4,930.68	N/A	N/A
ADVANCED MICRO DEVICES INC AMD								
Acquired 05/29/24	100	166.28	16,628.50		13,717.50	-2,911.00		
Acquired 06/03/24	105	165.31	17,357.55		14,403.37	-2,954.18		
Acquired 06/24/24	30	160.17	4,805.25		4,115.25	-690.00		
Acquired 08/07/24	160	134.32	21,491.20		21,948.00	456.80		
Acquired 10/28/24	70	158.68	11,107.73		9,602.25	-1,505.48		
Total	465	\$153.53	\$71,390.23	137.1750	\$63,786.37	-\$7,603.86	N/A	N/A

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
AIR PRODUCTS & CHEMICALS INC APD Acquired 10/14/24	115	318.82	36,664.52	334.3300	38,447.95	1,783.43	814	2.11
ALLSTATE CORP ALL Acquired 03/12/24	185	158.62	29,344.70		38,367.15	9,022.45		
Acquired 03/22/24	180	164.33	29,579.40		37,330.20	7,750.80		
Acquired 04/03/24	35	172.76	6,046.78		7,258.65	1,211.87		
Acquired 08/02/24	120	175.41	21,049.20		24,886.80	3,837.60		
Acquired 08/29/24	155	187.45	29,054.75		32,145.45	3,090.70		
Total	675	\$170.48	\$115,074.83	207.3900	\$139,988.25	\$24,913.42	\$2,484	1.77
ALPHABET INC VOTING CAP STK CL A GOOGL	1,873	137.03**	256,670.17	168.9500	316,443.35	59,773.18	1,498	0.47
AMAZON COM INC AMZN	1,845	140.44**	259,121.58	207.8900	383,557.05	124,435.47	N/A	N/A
AMERICAN EXPRESS COMPANY AXP	500	189.81**	94,908.98	304.6800	152,340.00	57,431.02	1,400	0.91
AMGEN INC AMGN Acquired 01/05/24	94	302.78	28,461.79		26,589.78	-1,872.01		
Acquired 04/03/24	10	275.94	2,759.47		2,828.70	69.23		
Acquired 05/29/24	115	297.71	34,237.23		32,530.05	-1,707.18		
Total	219	\$298.90	\$65,458.49	282.8700	\$61,948.53	-\$3,509.96	\$1,971	3.18
APPLE INC AAPL	1,881	166.24**	312,710.28	237.3300	446,417.73	133,707.45	1,881	0.42
BOSTON SCIENTIFIC CORP BSX	1,125	52.65**	59,231.85	90.6600	101,992.50	42,760.65	N/A	N/A
BROADCOM INC AVGO	1,315	100.02**	131,532.64	162.0800	213,135.20	81,602.56	2,788	1.30
COCA-COLA COMPANY KO	2,305	62.47**	144,004.41	64.0800	147,704.40	3,699.99	4,472	3.02



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
CONOCOPHILLIPS COP	830	125.25**	103,964.77	108.3400	89,922.20	-14,042.57	2,590	2.87
CONSTELLATION ENERGY CORP CEG								
Acquired 08/07/24	230	186.85	42,976.88		59,008.80	16,031.92		
Acquired 09/17/24	180	203.17	36,571.50		46,180.80	9,609.30		
Total	410	\$194.02	\$79,548.38	256.5600	\$105,189.60	\$25,641.22	\$578	0.55
COSTCO WHSL CORP NEW COM COST	214	651.01**	139,316.66	971.8800	207,982.32	68,665.66	993	0.47
CROWDSTRIKE HLDGS INC CL A CRWD								
Acquired 07/19/24	235	312.69	73,482.15	345.9700	81,302.95	7,820.80	N/A	N/A
DATADOG INC CL A DDOG								
Acquired 05/07/24	270	113.30	30,591.00	152.7500	41,242.50	10,651.50	N/A	N/A
DICKS SPORTING GOODS INC DKS								
Acquired 04/24/23	30	149.90	4,497.00		6,217.20	1,720.20		
Acquired 07/26/24	370	209.70	77,590.85		76,678.80	-912.05		
Total	400	\$205.22	\$82,087.85	207.2400	\$82,896.00	\$808.15	\$1,760	2.12
EATON CORP PLC ETN	355	242.72**	86,166.67	375.4200	133,274.10	47,107.43	1,335	1.00
ELI LILLY & CO LLY	201	471.97**	94,866.17	795.3500	159,865.35	64,999.18	1,045	0.65
EXXON MOBIL CORP XOM	1,390	105.35**	146,440.22	117.9600	163,964.40	17,524.18	5,504	3.35
GOLDMAN SACHS GROUP INC GS	416	399.43**	166,164.55	608.5700	253,165.12	87,000.57	4,992	1.97
HOME DEPOT INC HD								
Acquired 01/13/23	25	329.94	8,248.62		10,728.25	2,479.63		
Acquired 07/12/23	75	319.08	23,931.38		32,184.75	8,253.37		
Acquired 09/05/23	10	328.17	3,281.70		4,291.30	1,009.60		

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: ██████████

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
Acquired 09/19/23	25	313.83	7,845.88		10,728.25	2,882.37		
Acquired 04/03/24	15	361.19	5,417.85		6,436.95	1,019.10		
Acquired 07/12/24	100	360.26	36,026.50		42,913.00	6,886.50		
Total	250	\$339.01	\$84,751.93	429.1300	\$107,282.50	\$22,530.57	\$2,250	2.10
INTERNATIONAL BUSINESS MACHINE CORP	696	154.99**	107,878.03	227.4100	158,277.36	50,399.33	4,649	2.93
IBM								
INTUIT INC INTU	170	530.04**	90,107.24	641.7300	109,094.10	18,986.86	707	0.64
JPMORGAN CHASE & CO JPM	980	144.69**	141,804.96	249.7200	244,725.60	102,920.64	4,900	2.00
KKR & CO INC KKR								
Acquired 05/02/24	318	96.16	30,580.47		51,792.66	21,212.19		
Acquired 05/15/24	335	102.88	34,465.81		54,561.45	20,095.64		
Acquired 09/27/24	280	132.63	37,136.40		45,603.60	8,467.20		
Total	933	\$109.52	\$102,182.68	162.8700	\$151,957.71	\$49,775.03	\$653	0.43
LAM RESH CORP NEW LRCX								
Acquired 04/24/23	120	51.36	6,163.52		8,865.60	2,702.08		
Acquired 09/05/23	50	70.25	3,512.53		3,694.00	181.47		
Acquired 09/19/23	50	62.58	3,129.13		3,694.00	564.87		
Acquired 04/03/24	50	98.67	4,933.70		3,694.00	-1,239.70		
Acquired 06/03/24	220	92.19	20,283.78		16,253.60	-4,030.18		
Total	490	\$77.60	\$38,022.66	73.8800	\$36,201.20	-\$1,821.46	\$451	1.25
MARTIN MARIETTA MATERIALS INC MLM								
Acquired 03/23/23	57	336.01	19,152.86		34,200.00	15,047.14		
Acquired 08/29/23	10	445.24	4,452.45		6,000.00	1,547.55		
Acquired 09/05/23	5	441.65	2,208.25		3,000.00	791.75		
Acquired 09/19/23	10	422.33	4,223.30		6,000.00	1,776.70		
Acquired 03/15/24	16	599.41	9,590.56		9,600.00	9.44		
Acquired 04/03/24	10	611.57	6,115.70		6,000.00	-115.70		
Total	108	\$423.55	\$45,743.12	600.0000	\$64,800.00	\$19,056.88	\$341	0.53



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
MCDONALDS CORP								
MCD								
Acquired 03/22/22	20	237.50	4,750.12		5,920.20	1,170.08		
Acquired 08/24/22	45	261.34	11,760.53		13,320.45	1,559.92		
Acquired 09/05/23	15	279.60	4,194.00		4,440.15	246.15		
Acquired 09/19/23	30	277.70	8,331.00		8,880.30	549.30		
Acquired 04/03/24	25	277.11	6,927.80		7,400.25	472.45		
Total	135	\$266.40	\$35,963.45	296.0100	\$39,961.35	\$3,997.90	\$956	2.39
MCKESSON CORPORATION								
MCK								
Acquired 04/09/24	64	525.78	33,650.24		40,224.00	6,573.76		
Acquired 08/08/24	61	556.43	33,942.54		38,338.50	4,395.96		
Total	125	\$540.74	\$67,592.78	628.5000	\$78,562.50	\$10,969.72	\$355	0.45
META PLATFORMS INC								
CLASS A								
META								
403		350.37**	141,200.68	574.3200	231,450.96	90,250.28	806	0.34
MICRON TECHNOLOGY INC								
MU								
Acquired 04/10/23	95	63.04	5,989.70		9,305.25	3,315.55		
Acquired 09/05/23	35	70.69	2,474.33		3,428.25	953.92		
Acquired 09/19/23	70	70.48	4,933.60		6,856.50	1,922.90		
Acquired 09/27/23	195	68.31	13,321.17		19,100.25	5,779.08		
Acquired 04/03/24	65	127.04	8,257.60		6,366.75	-1,890.85		
Total	460	\$76.04	\$34,976.40	97.9500	\$45,057.00	\$10,080.60	\$212	0.47
MICROSOFT CORP								
MSFT								
980		290.38**	284,574.53	423.4600	414,990.80	130,416.27	3,254	0.78
MORGAN STANLEY & CO								
MS								
Acquired 10/03/22	69	80.42	5,549.32		9,081.09	3,531.77		
Acquired 09/05/23	20	84.97	1,699.50		2,632.20	932.70		
Acquired 09/19/23	40	88.34	3,533.80		5,264.40	1,730.60		
Acquired 11/03/23	220	76.38	16,803.60		28,954.20	12,150.60		
Acquired 03/15/24	165	88.30	14,569.50		21,715.65	7,146.15		
Acquired 04/03/24	80	93.38	7,470.64		10,528.80	3,058.16		
Total	594	\$83.55	\$49,626.36	131.6100	\$78,176.34	\$28,549.98	\$2,198	2.81

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
NETFLIX.COM INC NFLX	182	433.43**	78,886.05	886.8100	161,399.42	82,513.37	N/A	N/A
NVIDIA CORP NVDA	3,875	46.35**	179,609.89	138.2500	535,718.75	356,108.86	155	0.02
ORACLE CORPORATION ORCL								
Acquired 09/10/24	255	156.30	39,856.50		47,134.20	7,277.70		
Acquired 11/20/24	130	188.76	24,539.45		24,029.20	-510.25		
Total	385	\$167.26	\$64,395.95	184.8400	\$71,163.40	\$6,767.45	\$616	0.87
PALO ALTO NETWORKS PANW	335	240.51**	80,573.99	387.8200	129,919.70	49,345.71	N/A	N/A
PFIZER INCORPORATED PFE								
Acquired 10/07/24	2,550	29.39	74,957.25	26.2100	66,835.50	-8,121.75	4,284	6.40
RTX CORP RTX								
Acquired 03/20/24	310	95.13	29,491.85		37,767.30	8,275.45		
Acquired 03/27/24	310	96.98	30,065.35		37,767.30	7,701.95		
Acquired 04/03/24	165	97.45	16,080.08		20,101.95	4,021.87		
Acquired 05/29/24	325	105.19	34,188.38		39,594.75	5,406.37		
Acquired 08/07/24	115	115.78	13,315.28		14,010.45	695.17		
Total	1,225	\$100.52	\$123,140.94	121.8300	\$149,241.75	\$26,100.81	\$3,087	2.07
SALESFORCE INC CRM								
Acquired 11/20/24	170	324.04	55,087.65		56,098.30	1,010.65		
Acquired 11/21/24	170	339.92	57,787.68		56,098.30	-1,689.38		
Total	340	\$331.99	\$112,875.33	329.9900	\$112,196.60	-\$678.73	\$544	0.48
SCHWAB CHARLES CORP NEW SCHW								
Acquired 12/06/23	30	62.80	1,884.29		2,482.80	598.51		
Acquired 12/14/23	215	70.64	15,188.68		17,793.40	2,604.72		
Acquired 04/03/24	125	71.65	8,956.88		10,345.00	1,388.12		
Total	370	\$70.35	\$26,029.85	82.7600	\$30,621.20	\$4,591.35	\$370	1.21



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
SERVICENOW INC NOW	160	599.41**	95,906.97	1,049.4400	167,910.40	72,003.43	N/A	N/A
SHERWIN WILLIAMS CO SHW								
Acquired 09/10/24	100	369.92	36,992.20	397.4000	39,740.00	2,747.80	286	0.71
SHOPIFY INC CL A SHOP								
Acquired 10/16/23	80	52.96	4,237.20		9,248.00	5,010.80		
Acquired 04/03/24	60	76.66	4,599.90		6,936.00	2,336.10		
Acquired 04/26/24	240	71.02	17,044.80		27,744.00	10,699.20		
Acquired 04/30/24	235	71.57	16,818.95		27,166.00	10,347.05		
Acquired 07/03/24	265	66.72	17,680.80		30,634.00	12,953.20		
Total	880	\$68.62	\$60,381.65	115.6000	\$101,728.00	\$41,346.35	N/A	N/A
SYNOPSYS CORP SNPS								
Acquired 02/23/24	50	576.51	28,825.50		27,924.50	-901.00		
Acquired 03/12/24	30	575.37	17,261.25		16,754.70	-506.55		
Acquired 04/03/24	10	579.79	5,797.90		5,584.90	-213.00		
Total	90	\$576.50	\$51,884.65	558.4900	\$50,264.10	-\$1,620.55	N/A	N/A
T-MOBILE US INC TMUS	620	153.40**	95,108.06	246.9400	153,102.80	57,994.74	1,897	1.23
TESLA INC TSLA								
Acquired 07/25/24	160	225.41	36,066.40		55,225.60	19,159.20		
Acquired 09/19/24	160	243.37	38,939.60		55,225.60	16,286.00		
Total	320	\$234.39	\$75,006.00	345.1600	\$110,451.20	\$35,445.20	N/A	N/A
UNITED RENTALS INC URI	161	515.18**	82,944.13	866.0000	139,426.00	56,481.87	1,050	0.75
UNITEDHEALTH GROUP INC UNH	250	511.52**	127,880.26	610.2000	152,550.00	24,669.74	2,100	1.37
US BANCORP NEW USB								
Acquired 09/30/24	725	45.60	33,063.62		38,635.25	5,571.63		
Acquired 10/16/24	1,530	49.19	75,269.98		81,533.70	6,263.72		
Total	2,255	\$48.04	\$108,333.60	53.2900	\$120,168.95	\$11,835.35	\$4,510	3.75

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Stocks, options & ETFs

Stocks and ETFs continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED	
							ANNUAL INCOME	ANNUAL YIELD (%)
VERTEX PHARMACEUTICALS INC VRTX								
Acquired 10/19/23	76	364.19	27,678.74		35,577.88	7,899.14		
Acquired 12/04/23	65	349.85	22,740.86		30,428.45	7,687.59		
Acquired 04/03/24	20	411.10	8,222.00		9,362.60	1,140.60		
Total	161	\$364.23	\$58,641.60	468.1300	\$75,368.93	\$16,727.33	N/A	N/A
VERTIV HOLDINGS LLC CL A VRT								
Acquired 09/12/24	440	86.75	38,170.00	127.6000	56,144.00	17,974.00	66	0.11
Total Stocks and ETFs			\$5,542,965.75		\$7,779,438.00	\$2,236,472.25	\$81,367	1.05
Total Stocks, options & ETFs			\$5,542,965.75		\$7,779,438.00	\$2,236,472.25	\$81,367	1.05

** Because you have more than 6 tax lots, we are showing the average cost per share.

Fixed Income Securities

Corporate and municipal bonds and other fixed income securities are priced by a computerized pricing service or, for less actively traded issues, by utilizing a yield-based matrix system to arrive at an estimated market value.

Corporate Bonds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
JM SMUCKER CO SR UNSECURED CPN 3.500% DUE 03/15/25 DTD 09/15/15 FC 03/15/16 Moody BAA2 , S&P BBB CUSIP 832696AK4 Acquired 03/14/19									
	20,000	98.73	19,747.60	99.4940	19,898.80	151.20	147.78	700	3.51



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
EXELON GENERATION CO LLC SR UNSECURED CALLABLE CPN 3.250% DUE 06/01/25 DTD 05/15/20 FC 12/01/20 CALL 05/01/25 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 30161MAS2 Acquired 05/12/20	50,000	99.81	49,907.00	99.0930	49,546.50	-360.50	812.50	1,625	3.27
JPMORGAN CHASE & CO UNSECURED CALLABLE CPN 3.900% DUE 07/15/25 DTD 07/21/15 FC 01/15/16 CALL 04/15/25 @ 100.000 Moody A1 , S&P A CUSIP 46625HMN7 Acquired 08/02/18	50,000	100.01 100.16	50,008.27 50,082.50	99.5980	49,799.00	-209.27	736.67	1,950	3.91
GOLDMAN SACHS GRP INC NOTES SUBORDINATED CPN 4.250% DUE 10/21/25 DTD 10/21/15 FC 04/21/16 Moody BAA2 , S&P BBB CUSIP 38141GVR2 Acquired 10/28/15	60,000	100.08 100.80	60,051.91 60,484.80	99.4970	59,698.20	-353.71	283.33	2,550	4.27
JPMORGAN CHASE & CO FX/FLT SR UNSECURED CALLABLE CPN 5.546% DUE 12/15/25 DTD 12/15/22 FC 06/15/23 CALL 12/15/24 @ 100.000 Moody A1 , S&P A CUSIP 46647PDM5 Acquired 12/12/22	80,000	100.00 100.06	80,001.04 80,048.00	100.0090	80,007.20	6.16	2,045.86	4,437	5.54

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PROTECTIVE LIFE GLOBAL SECURED 144A CPN 5.209% DUE 04/14/26 DTD 04/14/23 FC 10/14/23 Moody A1 , S&P AA- CUSIP 74368CBS2 Acquired 04/10/23	165,000	100.02 100.06	165,047.13 165,099.00	100.6580	166,085.70	1,038.57	1,122.11	8,595	5.17
FIRST UNION CORP STEP COUPON SUB NOTES NON CALL LIFE CPN 7.574% DUE 08/01/26 DTD 08/01/96 FC 02/01/97 Moody A3 , S&P BBB CUSIP 337358BH7 Acquired 01/31/17	21,000	105.31 125.99	22,117.17 26,459.37	103.9510	21,829.71	-287.46	530.18	1,591	7.28
NEW YORK LIFE GLOBAL FDG SECURED SR SECURED 144A CPN 5.450% DUE 09/18/26 DTD 09/19/23 FC 03/18/24 Moody AAA , S&P AA+ CUSIP 64953BBF4 Acquired 09/12/23	195,000	100.04 100.08	195,096.82 195,156.00	101.6620	198,240.90	3,144.08	2,155.02	10,628	5.36
TRUIST FINANCIAL CORP FX/FLT MEDIUM TERM NOTE CALLABLE CPN 5.900% DUE 10/28/26 DTD 10/28/22 FC 04/28/23 CALL 10/28/25 @ 100.000 Moody BAA1 , S&P A- CUSIP 89788MAJ1 Acquired 10/26/22	120,000	100.00	120,000.00	100.9100	121,092.00	1,092.00	649.00	7,080	5.84



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
QUALCOMM INC SR UNSECURED CPN 3.250% DUE 05/20/27 DTD 05/26/17 FC 11/20/17 CALL 02/20/27 @ 100.000 Moody A2 , S&P A CUSIP 747525AU7 Acquired 06/12/19	3,000	100.17	3,005.25		2,919.36	-85.89			
Acquired 06/12/19	8,000	100.56	3,016.89		7,784.96	-231.90			
		100.21	8,016.86						
		100.67	8,054.24						
Total	11,000	\$100.20	\$11,022.11	97.3120	\$10,704.32	-\$317.79	\$10.92	\$358	3.34
		\$100.64	\$11,071.13						
DTE ENERGY CO SR UNSECURED CALLABLE CPN 4.950% DUE 07/01/27 DTD 08/02/24 FC 01/01/25 CALL 06/01/27 @ 100.000 Moody BAA2 , S&P BBB CUSIP 233331BM8 Acquired 07/29/24	280,000	99.88	279,666.80	100.6490	281,817.20	2,150.40	4,581.50	13,860	4.91
NEXTERA ENERGY CAPITAL SR UNSECURED COMPANY GTD CALLABLE CPN 4.625% DUE 07/15/27 DTD 06/23/22 FC 01/15/23 CALL 06/15/27 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 65339KCH1 Acquired 06/21/22	100,000	99.96	99,961.00	100.2970	100,297.00	336.00	1,747.22	4,625	4.61

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FLORIDA POWER CORP MEDIUM TERM NOTE CALLABLE SERIES B CPN 6.750% DUE 02/01/28 DTD 02/13/98 FC 08/01/98 Moody A3 , S&P BBB+ CUSIP 34110QAL2 Acquired 08/23/23	130,000	103.51 104.74	134,563.14 136,169.80	106.0400	137,852.00	3,288.86	2,925.00	8,775	6.36
AMERICAN TOWER TR I 1ST LIEN 144A CPN 3.652% DUE 03/23/28 DTD 03/29/18 FC 04/15/18 Moody AAA CUSIP 03027WAK8 Acquired 11/20/19 nc	75,000	105.31	78,984.75	95.7530	71,814.75	-7,170.00	60.87	2,739	3.81
PACIFIC LIFE GF II SECURED 144A CPN 4.900% DUE 04/04/28 DTD 03/31/23 FC 10/04/23 Moody AA3 , S&P AA- CUSIP 6944PL2S7 Acquired 03/28/23	65,000	99.61	64,748.45	100.6250	65,406.25	657.80	504.29	3,185	4.86
OKLAHOMA GAS & ELECTRIC SENIOR NOTES CALLABLE CPN 6.500% DUE 04/15/28 DTD 04/16/98 FC 10/15/98 Moody A3 , S&P A- CUSIP 678858BC4 Acquired 09/19/22	25,000	104.33 106.78	26,084.13 26,695.25	104.9900	26,247.50	163.37	207.64	1,625	6.19



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
GEORGIA PACIFIC CORP BONDS CALL@MAKE WHOLE +25BP CPN 7.250% DUE 06/01/28 DTD 06/02/98 FC 12/01/98 Moody A3 , S&P A+ CUSIP 373298BP2 Acquired 02/15/23	100,000	106.35 109.16	106,350.24 109,160.00	108.5670	108,567.00	2,216.76	3,625.00	7,250	6.67
MASSMUTUAL GLOBAL FUNDIN SECURED SR SECURED 144A CPN 5.050% DUE 06/14/28 DTD 06/14/23 FC 12/14/23 Moody AA3 , S&P AA+ CUSIP 57629W6H8 Acquired 06/07/23	200,000	99.87	199,756.00	101.3590	202,718.00	2,962.00	4,685.28	10,100	4.98
JOHN DEERE CAPITAL CORP MEDIUM TERM NOTE SERIES FXD CPN 4.950% DUE 07/14/28 DTD 07/14/23 FC 01/14/24 Moody A1 , S&P A CUSIP 24422EXB0 Acquired 07/11/23	125,000	99.85	124,813.75	101.7490	127,186.25	2,372.50	2,354.69	6,188	4.86
HUNTINGTON BANCSHARES FX/FLT SR UNSECURED CALLABLE CPN 4.443% DUE 08/04/28 DTD 08/04/22 FC 02/04/23 CALL 08/04/27 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 446150BB9 Acquired 08/01/22	100,000	100.00	100,000.00	98.9900	98,990.00	-1,010.00	1,443.98	4,443	4.48

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PERKINELMER INC SR UNSECURED CALLABLE CPN 1.900% DUE 09/15/28 DTD 09/10/21 FC 03/15/22 CALL 07/15/28 @ 100.000 Moody BAA3 , S&P BBB CUSIP 714046AM1 Acquired 09/08/21	110,000	100.00	110,004.27		99,101.20	-10,903.07			
Acquired 11/08/21	30,000	100.00 99.21	110,008.80 29,765.10		27,027.60	-2,737.50			
Total	140,000	\$99.83 \$99.83	\$139,769.37 \$139,773.90	90.0920	\$126,128.80	-\$13,640.57	\$561.56	\$2,660	2.11
NATIONAL RURAL UTIL COOP SECURED CALLABLE CPN 3.900% DUE 11/01/28 DTD 10/31/18 FC 05/01/19 CALL 08/01/28 @ 100.000 Moody A1 , S&P A- CUSIP 637432NQ4 Acquired 05/05/22	40,000	98.99	39,598.00	97.5510	39,020.40	-577.60	130.00	1,560	3.99
PUBLIC STORAGE SR UNSECURED CALLABLE CPN 1.950% DUE 11/09/28 DTD 11/09/21 FC 05/09/22 CALL 09/09/28 @ 100.000 Moody A2 , S&P A CUSIP 74460DAH2 Acquired 11/04/21	125,000	100.03 100.05	125,037.82 125,067.50	90.8190	113,523.75	-11,514.07	148.96	2,438	2.14



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PHARMACIA CORP DEBENTURES CALLABLE CPN 6.600% DUE 12/01/28 DTD 12/09/98 FC 06/01/00 Moody A2 , S&P A CUSIP 71713UAW2 Acquired 06/16/22	100,000	107.59 111.59	107,591.49 111,596.00	107.3800	107,380.00	-211.49	3,300.00	6,600	6.14
RTX CORP SR UNSECURED CALLABLE CPN 5.750% DUE 01/15/29 DTD 11/08/23 FC 07/15/24 CALL 12/15/28 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 75513ECU3 Acquired 11/06/23	75,000	99.95	74,968.50	104.2330	78,174.75	3,206.25	1,629.17	4,313	5.51
CAPITAL ONE FINANCIAL CO FX/FLT SR UNSECURED CALLABLE CPN 5.468% DUE 02/01/29 DTD 02/01/23 FC 08/01/23 CALL 02/01/28 @ 100.000 Moody BAA1 , S&P BBB CUSIP 14040HCX1 Acquired 01/25/23	100,000	100.00	100,000.00	101.1610	101,161.00	1,161.00	1,822.67	5,468	5.40
PROTECTIVE LIFE GLOBAL SECURED 144A CPN 5.215% DUE 06/12/29 DTD 06/12/24 FC 12/12/24 Moody A1 , S&P AA- CUSIP 74368CBY9 Acquired 06/05/24	400,000	100.00	400,000.00	101.9500	407,800.00	7,800.00	9,792.61	20,860	5.11

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

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 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
MET LIFE GLOB FUNDING I SECURED 144A CPN 4.300% DUE 08/25/29 DTD 08/25/22 FC 02/25/23 Moody AA3 , S&P AA- CUSIP 59217GFD6 Acquired 08/18/22	125,000	99.90	124,880.00	98.3590	122,948.75	-1,931.25	1,433.33	5,375	4.37
APPLE INC SR UNSECURED CALLABLE CPN 2.200% DUE 09/11/29 DTD 09/11/19 FC 03/11/20 CALL 06/11/29 @ 100.000 Moody AAA , S&P AA+ CUSIP 037833DP2 Acquired 09/04/19	100,000	99.70	99,708.00	90.9920	90,992.00	-8,716.00	488.89	2,200	2.41
MARKEL CORP SR UNSECURED CALLABLE CPN 3.350% DUE 09/17/29 DTD 09/17/19 FC 03/17/20 CALL 06/17/29 @ 100.000 Moody BAA2 , S&P BBB CUSIP 570535AU8 Acquired 10/02/19	3,000	100.92 101.83	3,027.86 3,055.14	94.3480	2,830.44	-197.42	20.66	101	3.55
GEORGIA PACIFIC CORP DEBENTURE CALLABLE CPN 7.750% DUE 11/15/29 DTD 11/10/99 FC 05/15/00 Moody A3 , S&P A+ CUSIP 373298BR8 Acquired 12/19/23	200,000	112.56 114.62	225,130.43 229,250.00	114.0430	228,086.00	2,955.57	688.89	15,500	6.79



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FAO LOCAL 272 WELFARE FUND

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
DUKE ENERGY CAROLINAS SECURED CALLABLE CPN 2.450% DUE 02/01/30 DTD 01/08/20 FC 08/01/20 CALL 11/01/29 @ 100.000 Moody AA3 , S&P A CUSIP 26442CBA1 Acquired 01/06/20	75,000	99.68	74,760.00	90.0110	67,508.25	-7,251.75	612.50	1,838	2.72
BANK OF AMERICA CORP FIX TO FLOAT MEDIUM TERM NOTE CALLABLE CPN 3.974% DUE 02/07/30 DTD 02/07/19 FC 08/07/19 CALL 02/07/29 @ 100.000 Moody A1 , S&P A- CUSIP 06051GHQ5 Acquired 11/10/20	60,000	108.75 116.62	65,254.11 69,973.80		58,019.40	-7,234.71			
Acquired 07/09/21	75,000	107.85 113.74	80,894.29 85,308.00		72,524.25	-8,370.04			
Total	135,000	\$108.25 \$115.02	\$146,148.40 \$155,281.80	96.6990	\$130,543.65	-\$15,604.75	\$1,698.89	\$5,365	4.11
ESSENTIAL UTILITIES INC SR UNSECURED CPN 2.704% DUE 04/15/30 DTD 04/15/20 FC 10/15/20 CALL 01/15/30 @ 100.000 Moody BAA2 , S&P BBB+ CUSIP 29670GAD4 Acquired 01/10/22	70,000	100.20 100.31	70,144.92 70,220.50	89.9010	62,930.70	-7,214.22	241.86	1,893	3.00

LOCAL 272 WELFARE FUND
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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PPL CAPITAL FUNDING INC SR UNSECURED CALLABLE CPN 4.125% DUE 04/15/30 DTD 04/03/20 FC 10/15/20 CALL 01/15/30 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 69352PAQ6 Acquired 08/10/22	125,000	98.48	123,111.25	96.5500	120,687.50	-2,423.75	658.85	5,156	4.27
ALLEGHANY CORP SR UNSECURED CALLABLE CPN 3.625% DUE 05/15/30 DTD 05/18/20 FC 11/15/20 CALL 02/15/30 @ 100.000 Moody A1 , S&P AA CUSIP 017175AE0 Acquired 05/13/20	50,000	99.86	49,933.50	95.1820	47,591.00	-2,342.50	80.56	1,813	3.80
ANTHEM INC SR UNSECURED CALLABLE CPN 2.250% DUE 05/15/30 DTD 05/05/20 FC 11/15/20 CALL 02/15/30 @ 100.000 Moody BAA2 , S&P A CUSIP 036752AN3 Acquired 05/04/20	15,000	99.70	14,955.00	87.8850	13,182.75	-1,772.25	15.00	338	2.56
UNITEDHEALTH GRP INC SR UNSECURED CALLABLE CPN 2.000% DUE 05/15/30 DTD 05/18/20 FC 11/15/20 Moody A2 , S&P A+ CUSIP 91324PDX7 Acquired 05/13/20 Acquired 07/09/21	55,000 75,000	99.28 100.91 101.43	54,605.10 75,686.75 76,078.50		48,093.65 65,582.25	-6,511.45 -10,104.50			



LOCAL 272 WELFARE FUND
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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Total	130,000	\$100.22 \$100.52	\$130,291.85 \$130,683.60	87.4430	\$113,675.90	-\$16,615.95	\$115.56	\$2,600	2.29
PAYPAL HOLDINGS INC SR UNSECURED CALLABLE CPN 2.300% DUE 06/01/30 DTD 05/18/20 FC 12/01/20 CALL 03/01/30 @ 100.000 Moody A3 , S&P A- CUSIP 70450YAH6 Acquired 05/11/20	50,000	100.02 100.05	50,013.74 50,025.00	88.7680	44,384.00	-5,629.74	575.00	1,150	2.59
BANKUNITED INC SUBORDINATED CALLABLE CPN 5.125% DUE 06/11/30 DTD 06/11/20 FC 12/11/20 CALL 03/11/30 @ 100.000 Moody BAA3 CUSIP 06652KAB9 Acquired 06/04/20	30,000	99.03	29,711.10	97.5060	29,251.80	-459.30	726.04	1,538	5.25
GOLDMAN SACHS GRP INC FX/FLT SR UNSECURED CALLABLE CPN 5.049% DUE 07/23/30 DTD 07/23/24 FC 01/23/25 CALL 07/23/29 @ 100.000 Moody A2 , S&P BBB+ CUSIP 38141GB29 Acquired 07/16/24	225,000	100.00	225,000.00	100.5310	226,194.75	1,194.75	4,039.20	11,360	5.02

LOCAL 272 WELFARE FUND
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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
GLOBE LIFE INC SR UNSECURED CALLABLE CPN 2.150% DUE 08/15/30 DTD 08/21/20 FC 02/15/21 CALL 05/15/30 @ 100.000 Moody BAA1 , S&P A CUSIP 37959EAA0 Acquired 08/18/20 Acquired 07/09/21	35,000 100,000	100.00 99.90	35,000.00 99,901.00		29,922.20 85,492.00	-5,077.80 -14,409.00			
Total	135,000	\$99.92	\$134,901.00	85.4920	\$115,414.20	-\$19,486.80	\$854.63	\$2,903	2.51
BRISTOL-MYERS SQUIBB CO SR UNSECURED CALLABLE CPN 5.750% DUE 02/01/31 DTD 11/13/23 FC 02/01/24 CALL 12/01/30 @ 100.000 Moody A2 , S&P A CUSIP 110122DY1 Acquired 10/30/23	100,000	99.90	99,900.00	105.6650	105,665.00	5,765.00	1,916.67	5,750	5.44
ABBVIE INC SR UNSECURED CALLABLE CPN 4.950% DUE 03/15/31 DTD 02/26/24 FC 09/15/24 CALL 01/15/31 @ 100.000 Moody A3 , S&P A- CUSIP 00287YDT3 Acquired 02/22/24	175,000	99.90	174,818.00	101.2320	177,156.00	2,338.00	1,828.75	8,663	4.88
AVNET INC SR UNSECURED CALLABLE CPN 3.000% DUE 05/15/31 DTD 05/06/21 FC 11/15/21 CALL 02/15/31 @ 100.000 Moody BAA3 , S&P BBB- CUSIP 053807AU7 Acquired 10/13/21	100,000	99.95	99,950.00	86.6780	86,678.00	-13,272.00	133.33	3,000	3.46



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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
BALTIMORE GAS & ELECTRIC SR UNSECURED CALLABLE CPN 2.250% DUE 06/15/31 DTD 06/10/21 FC 12/15/21 CALL 03/15/31 @ 100.000 Moody A3 , S&P A CUSIP 059165EN6 Acquired 06/07/21	125,000	99.82	124,777.50	86.2060	107,757.50	-17,020.00	1,296.88	2,813	2.61
AMPHENOL CORP SR UNSECURED CALLABLE CPN 2.200% DUE 09/15/31 DTD 09/14/21 FC 03/15/22 CALL 06/15/31 @ 100.000 Moody A3 , S&P BBB+ CUSIP 032095AL5 Acquired 09/07/21	135,000	99.78	134,711.10	84.7350	114,392.25	-20,318.85	627.00	2,970	2.59
SYNCHRONY FINANCIAL SR UNSECURED CALLABLE CPN 2.875% DUE 10/28/31 DTD 10/28/21 FC 04/28/22 CALL 07/28/31 @ 100.000 S&P BBB- CUSIP 87165BAR4 Acquired 10/25/21	125,000	99.88	124,860.00	84.5380	105,672.50	-19,187.50	329.43	3,594	3.40
GOLDMAN SACHS GRP INC FX/FLT SR UNSECURED CALLABLE CPN 2.615% DUE 04/22/32 DTD 04/22/21 FC 10/22/21 CALL 04/22/31 @ 100.000 Moody A2 , S&P BBB+ CUSIP 38141GYB4 Acquired 04/15/21	37,000	100.00	37,000.00	86.8970	32,151.89	-4,848.11	104.82	968	3.00

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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
NORTHERN TR CORP SUBORDINATED CALLABLE CPN 6.125% DUE 11/02/32 DTD 11/02/22 FC 05/02/23 CALL 08/02/32 @ 100.000 Moody A2 , S&P A CUSIP 665859AX2 Acquired 09/20/23	200,000	100.43 100.48	200,868.22 200,978.00	108.4320	216,864.00	15,995.78	986.81	12,250	5.64
ANHEUSER-BUSCH COS INC BONDS CALLABLE CPN 5.950% DUE 01/15/33 DTD 10/31/02 FC 01/15/03 Moody A3 , S&P A- CUSIP 035229CQ4 Acquired 09/09/24	28,000	109.79 110.01	30,742.73 30,803.64	106.1590	29,724.52	-1,018.21	629.38	1,666	5.60
COMCAST CORP SR UNSECURED COMPANY GTD CALLABLE CPN 4.650% DUE 02/15/33 DTD 02/09/23 FC 08/15/23 CALL 11/15/32 @ 100.000 Moody A3 , S&P A- CUSIP 20030NEC1 Acquired 02/07/23	80,000	99.90	79,923.20	98.7240	78,979.20	-944.00	1,095.33	3,720	4.71
KEYSPAN GAS EAST CORP SR UNSECURED 144A CALLABLE CPN 5.994% DUE 03/06/33 DTD 03/06/23 FC 09/06/23 CALL 12/06/32 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 49338CAD5 Acquired 03/01/23	60,000	100.00	60,000.00	103.4820	62,089.20	2,089.20	849.15	3,596	5.79



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Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FLORIDA POWER & LIGHT CO 1ST LIEN 1ST MTG CALLABLE CPN 4.800% DUE 05/15/33 DTD 05/18/23 FC 11/15/23 CALL 02/15/33 @ 100.000 Moody AA2 , S&P A+ CUSIP 341081GQ4 Acquired 05/15/23	150,000	100.05 100.06	150,088.82 150,103.50	99.8480	149,772.00	-316.82	320.00	7,200	4.80
L3HARRIS TECH INC SR UNSECURED CALLABLE CPN 5.400% DUE 07/31/33 DTD 07/31/23 FC 01/31/24 CALL 04/30/33 @ 100.000 Moody BAA2 , S&P BBB CUSIP 502431AQ2 Acquired 10/29/24	60,000	101.69 101.71	61,018.48 61,028.40	102.2970	61,378.20	359.72	1,080.00	3,240	5.27
EVERSOURCE ENERGY SR UNSECURED CALLABLE CPN 5.500% DUE 01/01/34 DTD 01/19/24 FC 07/01/24 CALL 10/01/33 @ 100.000 Moody BAA2 , S&P BBB+ CUSIP 30040WAX6 Acquired 10/29/24	50,000	100.76 100.76	50,380.13 50,384.00	101.6250	50,812.50	432.37	1,145.83	2,750	5.41
PACIFIC GAS & ELECTRIC 1ST LIEN 1ST MTG CALLABLE CPN 5.800% DUE 05/15/34 DTD 02/28/24 FC 11/15/24 CALL 02/15/34 @ 100.000 Moody BAA2 , S&P BBB CUSIP 694308KR7 Acquired 02/26/24	250,000	99.87	249,690.00	103.9650	259,912.50	10,222.50	644.44	14,500	5.57

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
CHARLES SCHWAB CORP FX/FLT SR UNSECURED CALLABLE CPN 6.136% DUE 08/24/34 DTD 08/24/23 FC 02/24/24 CALL 08/24/33 @ 100.000 Moody A2 , S&P A- CUSIP 808513CH6 Acquired 09/19/23	175,000	99.75	174,566.00	107.1530	187,517.75	12,951.75	2,893.29	10,738	5.72
METLIFE INC SR UNSECURED CALLABLE CPN 5.300% DUE 12/15/34 DTD 06/05/24 FC 12/15/24 CALL 09/15/34 @ 100.000 Moody A3 , S&P A- CUSIP 59156RCN6 Acquired 06/03/24	300,000	99.58	298,752.00	102.5750	307,725.00	8,973.00	7,773.33	15,900	5.16
CONOCOPHILLIPS CO SR UNSECURED COMPANY GTD CALLABLE CPN 5.000% DUE 01/15/35 DTD 12/05/24 FC 07/15/25 CALL 10/15/34 @ 100.000 S&P A- CUSIP 20826FBL9 Acquired 11/25/24	150,000	99.93	149,895.00	100.2640	150,396.00	501.00	N/A	7,500	4.98
PNC FINANCIAL SERVICES FX/FLT SR UNSECURED CALLABLE CPN 5.401% DUE 07/23/35 DTD 07/23/24 FC 01/23/25 CALL 07/23/34 @ 100.000 Moody A3 , S&P A- CUSIP 693475BZ7 Acquired 10/15/24	50,000	102.81 102.83	51,405.48 51,417.50	101.7540	50,877.00	-528.48	960.18	2,701	5.30



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
KANSAS CITY POWER & LT SR UNSECURED NOTES CPN 6.050% DUE 11/15/35 DTD 05/15/06 FC 11/15/06 Moody A2 , S&P A CUSIP 485134BH2 Acquired 05/31/22	51,000	113.62 115.90	57,950.03 59,113.59	106.0230	54,071.73	-3,878.30	137.13	3,086	5.70
BANK OF NY MELLON CORP FX/FLT SR UNSECURED CALLABLE CPN 5.225% DUE 11/20/35 DTD 11/20/24 FC 05/20/25 CALL 11/20/34 @ 100.000 Moody AA3 , S&P A CUSIP 06406RCA3 Acquired 11/13/24	200,000	100.00	200,000.00	101.9970	203,994.00	3,994.00	319.31	10,450	5.12
NORTHERN STATE PWR 1ST MORTGAGE BONDS CPN 6.250% DUE 06/01/36 DTD 05/25/06 FC 12/01/06 Moody AA3 , S&P A CUSIP 665772CB3 Acquired 06/16/23	50,000	108.81 109.59	54,407.41 54,795.50	111.4490	55,724.50	1,317.09	1,562.50	3,125	5.60
AMGEN INC SR UNSECURED CALLABLE CPN 2.800% DUE 08/15/41 DTD 08/09/21 FC 02/15/22 CALL 02/15/41 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 031162DA5 Acquired 08/05/21	100,000	99.90	99,900.00	72.7990	72,799.00	-27,101.00	824.44	2,800	3.84

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Corporate Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PRUDENTIAL FINANCIAL INC FX/FLT JR SUBORDINATED CALLABLE CPN 6.750% DUE 03/01/53 DTD 02/27/23 FC 09/01/23 CALL 12/01/32 @ 100.000 Moody BAA1 , S&P BBB+ CUSIP 744320BL5 Acquired 02/23/23	120,000	100.42 100.50	120,515.86 120,600.00	105.0390	126,046.80	5,530.94	2,025.00	8,100	6.42
DOMINION ENERGY INC FX/FLT JR SUBORDINATED SERIES A CALLABLE CPN 6.875% DUE 02/01/55 DTD 05/20/24 FC 08/01/24 CALL 11/03/29 @ 100.000 Moody BAA3 , S&P BBB- CUSIP 25746UDT3 Acquired 05/06/24	135,000	100.00	135,000.00	105.3390	142,207.65	7,207.65	3,093.75	9,281	6.52
Total Corporate Bonds	7,426,000		\$7,497,729.50 \$7,527,457.92		\$7,377,573.36	-\$120,156.14	\$92,840.42	\$355,686	4.82

nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Government Bonds

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY ^ NOTES CPN 1.000% DUE 12/15/24 DTD 12/15/21 FC 06/15/22 Moody AAA CUSIP 91282CDN8 Acquired 11/30/23	825,000	95.82	790,582.03	99.8710	823,935.75	33,353.72	3,809.43	8,250	1.00



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 4.125% DUE 01/31/25 DTD 01/31/23 FC 07/31/23 Moody AAA CUSIP 91282CGG0 Acquired 12/29/23	550,000	99.45	546,992.19	99.9240	549,582.00	2,589.81	7,583.05	22,688	4.12
US TREASURY NOTES CPN 1.500% DUE 02/15/25 DTD 02/15/22 FC 08/15/22 Moody AAA CUSIP 91282CDZ1 Acquired 01/25/24	825,000	96.69	797,736.33	99.3880	819,951.00	22,214.67	3,631.80	12,375	1.50
US TREASURY NOTES CPN 1.750% DUE 03/15/25 DTD 03/15/22 FC 09/15/22 Moody AAA CUSIP 91282CED9 Acquired 02/22/24	570,000	96.68	551,118.75	99.2320	565,622.40	14,503.65	2,121.76	9,975	1.76
US TREASURY NOTES CPN 3.875% DUE 03/31/25 DTD 03/31/23 FC 09/30/23 Moody AAA CUSIP 91282CGU9 Acquired 09/30/24	50,000	99.79	49,896.48	99.8030	49,901.50	5.02	330.01	1,938	3.88
US TREASURY NOTES CPN 2.625% DUE 04/15/25 DTD 04/15/22 FC 10/15/22 Moody AAA CUSIP 91282CEH0 Acquired 03/21/24	875,000	97.60	854,082.03	99.3540	869,347.50	15,265.47	2,965.74	22,969	2.64

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 2.750% DUE 05/15/25 DTD 05/15/22 FC 11/15/22 Moody AAA CUSIP 91282CEQ0 Acquired 04/18/24	850,000	97.54	829,148.44	99.2510	843,633.50	14,485.06	1,033.15	23,375	2.77
US TREASURY NOTES CPN 2.875% DUE 06/15/25 DTD 06/15/22 FC 12/15/22 Moody AAA CUSIP 91282CEU1 Acquired 05/16/24	825,000	97.75	806,501.95	99.2140	818,515.50	12,013.55	10,952.11	23,719	2.89
US TREASURY NOTES CPN 4.750% DUE 07/31/25 DTD 07/31/23 FC 01/31/24 Moody AAA CUSIP 91282CHN4 Acquired 06/13/24	860,000	99.76	857,984.38	100.1840	861,582.40	3,598.02	13,653.67	40,850	4.74
US TREASURY NOTES CPN 5.000% DUE 08/31/25 DTD 08/31/23 FC 02/29/24 Moody AAA CUSIP 91282CHV6 Acquired 07/11/24	500,000	100.12 100.17	500,616.05 500,898.44	100.3840	501,920.00	1,303.95	6,353.59	25,000	4.98
US TREASURY NOTES CPN 3.500% DUE 09/15/25 DTD 09/15/22 FC 03/15/23 Moody AAA CUSIP 91282CFK2 Acquired 07/11/24	300,000	98.50	295,523.44	99.3170	297,951.00	2,427.56	2,233.43	10,500	3.52



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 4.250% DUE 10/15/25 DTD 10/15/22 FC 04/15/23 Moody AAA CUSIP 91282CFP1 Acquired 07/11/24	240,000	99.38	238,518.75	99.8780	239,707.20	1,188.45	1,317.03	10,200	4.25
US TREASURY NOTES CPN 2.250% DUE 11/15/25 DTD 11/15/15 FC 05/15/16 Moody AAA CUSIP 912828M56 Acquired 08/09/24	875,000	97.49	853,090.82	98.0190	857,666.25	4,575.43	870.17	19,688	2.29
US TREASURY NOTES CPN 4.000% DUE 12/15/25 DTD 12/15/22 FC 06/15/23 Moody AAA CUSIP 91282CGA3 Acquired 10/04/24	900,000	99.99	899,964.84	99.6420	896,778.00	-3,186.84	16,622.95	36,000	4.01
US TREASURY NOTES CPN 3.875% DUE 01/15/26 DTD 01/15/23 FC 07/15/23 Moody AAA CUSIP 91282CGE5 Acquired 10/17/24	850,000	99.77	848,007.81	99.5230	845,945.50	-2,062.31	12,441.06	32,938	3.89
US TREASURY NOTES CPN 4.000% DUE 02/15/26 DTD 02/15/23 FC 08/15/23 Moody AAA CUSIP 91282CGL9 Acquired 03/17/23	60,000	100.13	60,078.23		59,781.60	-296.63			
Acquired 09/20/23	340,000	100.30	60,180.47						
Acquired 11/18/24	700,000	97.94	333,014.06		338,762.40	5,748.34			
		99.67	697,703.13		697,452.00	-251.13			

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
Total	1,100,000	\$99.16	\$1,090,795.42	99.6360	\$1,095,996.00	\$5,200.58	\$12,913.05	\$44,000	4.01
		\$99.17	\$1,090,897.66						
US TREASURY NOTES CPN 4.625% DUE 03/15/26 DTD 03/15/23 FC 09/15/23 Moody AAA CUSIP 91282CGR6 Acquired 11/18/24	230,000	100.42 100.42	230,966.95 230,988.28	100.3940	230,906.20	-60.75	2,262.68	10,638	4.60
US TREASURY NOTES CPN 3.875% DUE 12/31/27 DTD 12/31/22 FC 06/30/23 Moody AAA CUSIP 91282CGC9 Acquired 05/22/23	55,000	100.23 100.33	55,128.42 55,184.77	99.3160	54,623.80	-504.62	891.88	2,131	3.90
US TREASURY NOTES CPN 4.000% DUE 02/29/28 DTD 02/28/23 FC 08/31/23 Moody AAA CUSIP 91282CGP0 Acquired 06/13/23	200,000	100.07 100.10	200,154.37 200,218.75	99.6170	199,234.00	-920.37	2,033.15	8,000	4.01
US TREASURY NOTES CPN 4.000% DUE 06/30/28 DTD 06/30/23 FC 12/31/23 Moody AAA CUSIP 91282CHK0 Acquired 06/28/23	90,000	100.08 100.10	90,072.48 90,098.43		89,651.70	-420.78			
Acquired 09/20/23	310,000	97.77	303,097.66		308,800.30	5,702.64			
Total	400,000	\$98.29	\$393,170.14	99.6130	\$398,452.00	\$5,281.86	\$6,695.65	\$16,000	4.02
		\$98.29	\$393,196.09						



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 1.500% DUE 02/15/30 DTD 02/15/20 FC 08/15/20 Moody AAA CUSIP 912828Z94 Acquired 05/12/20	100,000	104.24 107.82	104,243.55 107,828.13	87.8750	87,875.00	-16,368.55	440.22	1,500	1.70
US TREASURY NOTES CPN 4.125% DUE 08/31/30 DTD 08/31/23 FC 02/29/24 Moody AAA CUSIP 91282CHW4 Acquired 01/23/24	325,000	100.02 100.03	325,089.77 325,101.56	99.9960	324,987.00	-102.77	3,407.11	13,406	4.12
US TREASURY NOTES CPN 2.875% DUE 05/15/32 DTD 05/15/22 FC 11/15/22 Moody AAA CUSIP 91282CEP2 Acquired 08/05/22	100,000	100.64 100.81	100,641.55 100,812.50	91.8470	91,847.00	-8,794.55	127.07	2,875	3.13
US TREASURY NOTES CPN 2.750% DUE 08/15/32 DTD 08/15/22 FC 02/15/23 Moody AAA CUSIP 91282CFF3 Acquired 08/26/22	600,000	97.42	584,531.24	90.7650	544,590.00	-39,941.24	4,842.39	16,500	3.02

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 4.125% DUE 11/15/32 DTD 11/15/22 FC 05/15/23 Moody AAA CUSIP 91282CFV8 Acquired 02/24/23	95,000	101.32	96,260.24		94,866.05	-1,394.19			
		101.56	96,484.37						
Acquired 09/20/23	205,000	98.12	201,148.24		204,710.95	3,562.71			
Acquired 12/14/23	500,000	101.35	506,771.45		499,295.00	-7,476.45			
		101.48	507,441.41						
Acquired 01/26/24	200,000	100.12	200,250.15		199,718.00	-532.15			
		100.13	200,273.44						
Acquired 02/08/24	100,000	99.68	99,687.50		99,859.00	171.50			
Total	1,100,000	\$100.37	\$1,104,117.58	99.8590	\$1,098,449.00	-\$5,668.58	\$2,005.53	\$45,375	4.13
		\$100.45	\$1,105,034.96						
FEDERAL HOME LOAN BANK BONDS CALLABLE CPN 5.250% DUE 02/13/34 DTD 02/13/24 FC 02/13/25 CALL 02/13/26 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 80,000.00 NOV FACTOR 1.00000000 CUSIP 3130AYXW1 Acquired 02/14/24	80,000	100.02	80,021.85	99.9840	79,987.20	-34.65	3,360.00	4,200	5.25
		100.00	80,035.00						



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 5.800% DUE 03/27/34 DTD 03/27/24 FC 09/27/24 CALL 03/27/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 350,000.00 NOV FACTOR 1.00000000 CUSIP 3133EP6S9 Acquired 03/27/24	350,000	100.01 100.03	350,036.03 350,105.00	99.8440	349,454.00	-582.03	3,608.89	20,300	5.80
FEDERAL HOME LOAN BANK BONDS CALLABLE CPN 5.920% DUE 05/23/34 DTD 05/23/24 FC 11/23/24 CALL 05/23/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 300,000.00 NOV FACTOR 1.00000000 CUSIP 3130B1EB9 Acquired 05/15/24	300,000	100.02 100.05	300,073.12 300,150.00	100.2660	300,798.00	724.88	394.67	17,760	5.90
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 5.650% DUE 08/14/34 DTD 08/14/24 FC 02/14/25 CALL 02/14/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 175,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERPA3 Acquired 08/15/24	175,000	100.00	175,000.00	99.9830	174,970.25	-29.75	2,938.79	9,888	5.65

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
US TREASURY NOTES CPN 3.875% DUE 08/15/34 DTD 08/15/24 FC 02/15/25 Moody AAA CUSIP 91282CLF6 Acquired 10/17/24	150,000	98.70	148,054.69	97.4370	146,155.50	-1,899.19	1,705.85	5,813	3.97
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 5.310% DUE 09/25/35 DTD 09/25/24 FC 03/25/25 CALL 03/25/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 200,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERUX7 Acquired 09/27/24	200,000	100.01 100.03	200,039.43 200,060.00	99.2750	198,550.00	-1,489.43	1,947.00	10,620	5.34
FEDERAL HOME LN MTG CORP MEDIUM TERM NOTE CALLABLE CPN 6.000% DUE 02/18/39 DTD 02/21/24 FC 02/21/25 CALL 02/21/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 160,000.00 NOV FACTOR 1.00000000 CUSIP 3134H1TB9 Acquired 04/04/24	160,000	100.01 100.05	160,020.70 160,080.00	100.0390	160,062.40	41.70	7,466.67	9,600	5.99



LOCAL 272 WELFARE FUND
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Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 6.220% DUE 04/25/39 DTD 04/25/24 FC 10/25/24 CALL 04/25/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 150,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERCG4 Acquired 05/08/24	150,000	100.06 100.16	150,104.50 150,240.00	100.4880	150,732.00	627.50	933.00	9,330	6.18
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 6.250% DUE 05/06/39 DTD 05/06/24 FC 11/06/24 CALL 05/06/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 300,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERDK4 Acquired 06/03/24	300,000	100.08 100.18	300,265.61 300,540.00	100.6570	301,971.00	1,705.39	1,302.08	18,750	6.20
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 6.080% DUE 06/03/39 DTD 06/03/24 FC 12/03/24 CALL 06/03/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 250,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERFR7 Acquired 06/17/24	250,000	100.05 100.10	250,138.75 250,250.00	100.7410	251,852.50	1,713.75	7,515.56	15,200	6.03

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 5.720% DUE 10/28/44 DTD 10/28/24 FC 04/28/25 CALL 10/28/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 200,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERYX3 Acquired 10/31/24	200,000	100.00	200,000.00	100.3110	200,622.00	622.00	1,048.67	11,440	5.70
FEDERAL FARM CREDIT BANK BONDS CALLABLE CPN 5.950% DUE 11/14/44 DTD 11/14/24 FC 05/14/25 CALL 05/14/25 @ 100.000 Moody AAA , S&P AA+ REMAIN BAL 250,000.00 NOV FACTOR 1.00000000 CUSIP 3133ERZY0 Acquired 11/14/24	250,000	100.00	250,000.00	99.9200	249,800.00	-200.00	702.43	14,875	5.95
Total Government Bonds	16,670,000		\$16,472,357.9		\$16,533,954.35	\$61,596.39	\$154,461.29	\$608,663	3.68
			6						
			\$16,478,355.3						
			1						

^ Denotes bonds with a maturity date in the next 60 days. Please contact us for further investment opportunities or any assistance.



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL 606552 DTD 09/01/01 CPN 7.000% DUE 09/01/31 DTD 09/01/01 FC 10/25/01 REMAIN BAL 229.69 NOV FACTOR 0.00105807 CUSIP 31388JZR9 Acquired 02/01/02 nc	217,090	439.63 102.56	1,009.82 31,253.30	103.5280	237.80	-772.02	1.34	16	6.76
FNMA PASS THRU POOL 607036 DTD 11/01/01 CPN 6.500% DUE 10/01/31 DTD 10/01/01 FC 11/25/01 REMAIN BAL 227.46 NOV FACTOR 0.00094778 CUSIP 31388KLR1 Acquired 10/12/01 nc	240,000	310.51 101.72	706.31 28,317.98	103.1410	234.61	-471.70	1.23	15	6.30
FHLMC GOLD PASS THRU POOL C91418 DTD 01/01/12 CPN 4.000% DUE 01/01/32 DTD 01/01/12 FC 02/15/12 REMAIN BAL 7,965.38 NOV FACTOR 0.05452757 CUSIP 3128P7SF1 Acquired 05/15/14 nc	146,080	194.15 107.43	15,464.82 108,332.07	98.2780	7,828.22	-7,636.60	26.55	319	4.07
FNMA ARM PASS THRU POOL 671195 DTD 02/01/03 CPN 3.034% DUE 02/01/33 DTD 02/01/03 FC 03/25/03 REMAIN BAL 926.49 NOV FACTOR 0.00617665 CUSIP 31391MUU5 Acquired 06/06/03 nc	150,000	617.82 104.03	5,724.11 123,844.86	99.1850	918.94	-4,805.17	2.34	28	3.05

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC ARM PASS THRU POOL 780514 DTD 5/1/03 CPN 4.970% DUE 05/01/33 DTD 05/01/03 FC 07/15/03 REMAIN BAL 210.78 NOV FACTOR 0.00191623 CUSIP 31342ASB6 Acquired 05/01/03 nc	110,000	1,423.31 103.16	3,000.13 91,059.54	102.1860	215.39	-2,784.74	0.87	10	4.86
FHLMC ARM PASS THRU POOL 780588 DTD 06/01/03 CPN 4.976% DUE 06/01/33 DTD 06/01/03 FC 08/15/03 REMAIN BAL 510.91 NOV FACTOR 0.00408729 CUSIP 31342AUM9 Acquired 06/02/03 nc	125,000	801.34 103.56	4,094.16 104,236.04	102.7820	525.12	-3,569.04	N/A	25	4.84
FHLMC ARM PASS THRU POOL 780682 DTD 07/01/03 DUE 06/01/33 DTD 07/01/03 FC 09/15/03 REMAIN BAL 626.47 NOV FACTOR 0.00313236 CUSIP 31342AXK0 Acquired 07/23/03 nc	200,000	793.01 103.52	4,968.03 127,681.20	101.4670	635.66	-4,332.37	N/A	N/A	N/A
FHLMC ARM PASS THRU POOL 780679 DTD 07/01/03 DUE 07/01/33 DTD 07/01/03 FC 09/15/03 REMAIN BAL 502.02 NOV FACTOR 0.00334681 CUSIP 31342AXG9 Acquired 06/25/03 nc	150,000	1,030.85 103.53	5,175.09 137,054.44	102.8550	516.35	-4,658.74	N/A	N/A	N/A



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL 780754 DTD 8/1/03 CPN 4.652% DUE 08/01/33 DTD 08/01/03 FC 10/15/03 REMAIN BAL 383.84 NOV FACTOR 0.00348951 CUSIP 31342AZT9 Acquired 07/10/03 nc	110,000	750.73 102.50	2,881.65 102,409.65	102.9710	395.25	-2,486.40	1.49	18	4.51
FHLMC ARM PASS THRU POOL 781117 DTD 12/01/03 DUE 12/01/33 DTD 12/01/03 FC 02/15/04 REMAIN BAL 1,130.96 NOV FACTOR 0.00753978 CUSIP 31349SG23 Acquired 01/27/04 nc	150,000	455.12 102.89	5,147.37 142,992.22	102.5220	1,159.48	-3,987.89	N/A	N/A	N/A
FHLMC ARM PASS THRU POOL 781341 DTD 03/01/04 DUE 03/01/34 DTD 03/01/04 FC 05/15/04 REMAIN BAL 1,268.35 NOV FACTOR 0.00603977 CUSIP 31349SP23 Acquired 03/23/04 nc	210,000	590.89 103.06	7,494.56 209,696.95	102.5550	1,300.75	-6,193.81	N/A	N/A	N/A
FHLMC ARM PASS THRU POOL 781804 DTD 07/01/04 CPN 5.058% DUE 07/01/34 DTD 07/01/04 FC 09/15/04 REMAIN BAL 1,246.00 NOV FACTOR 0.00498400 CUSIP 31349TAD3 Acquired 04/17/06 nc	250,000	0.00 96.15	0.00 174,110.25	103.5670	1,290.44	1,290.44	5.25	63	4.88

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC ARM PASS THRU POOL 782862 DTD 11/01/04 CPN 5.022% DUE 11/01/34 DTD 11/01/04 FC 01/15/05 REMAIN BAL 1,176.11 NOV FACTOR 0.00784078 CUSIP 31349UFB9 Acquired 12/14/04 nc	150,000	251.45 101.18	2,957.37 151,781.25	102.8210	1,209.29	-1,748.08	4.92	59	4.88
FNMA ARM PASS THRU POOL 735440 DTD 03/01/05 DUE 11/01/34 DTD 03/01/05 FC 04/25/05 REMAIN BAL 2,110.40 NOV FACTOR 0.00527601 CUSIP 31402RBH1 Acquired 11/22/05 nc	400,000	0.00 99.23	0.00 328,246.78	102.9170	2,171.96	2,171.96	N/A	N/A	N/A
FNMA PASS THRU POOL 906742 DTD 01/01/07 CPN 6.000% DUE 01/01/37 DTD 01/01/07 FC 02/25/07 REMAIN BAL 899.43 NOV FACTOR 0.00299810 CUSIP 31411FLX0 Acquired 12/21/06 nc	300,000	412.69 100.93	3,711.93 302,812.50	101.9320	916.80	-2,795.13	4.50	54	5.88
FNMA 11-74 QM REMIC MULTICLASS CMO CPN 4.500% DUE 11/25/40 DTD 07/01/11 FC 08/25/11 REMAIN BAL 2,548.20 NOV FACTOR 0.05662672 CUSIP 3136A0LG0 Acquired 01/18/19 nc	45,000	192.98 105.26	4,917.74 47,369.53	99.4410	2,533.95	-2,383.79	9.56	115	4.52



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FNMA PASS THRU POOL BM5328 DTD 01/01/19 CPN 4.000% DUE 11/01/48 DTD 01/01/19 FC 02/25/19 REMAIN BAL 9,662.21 NOV FACTOR 0.21471587 CUSIP 3140J94N8 Acquired 01/09/20 nc	45,000	123.37 106.09	11,920.53 39,317.71	94.7970	9,159.48	-2,761.05	32.21	386	4.21
FHLMC PASS THRU POOL SD2200 DTD 01/01/23 CPN 6.000% DUE 01/01/53 DTD 01/01/23 FC 02/25/23 REMAIN BAL 82,922.09 NOV FACTOR 0.82922097 CUSIP 3132DPNR5 Acquired 08/10/23 nc	100,000	102.62 102.28	85,095.08 97,426.62	102.7190	85,176.74	81.66	414.61	4,975	5.84
FHLMC PASS THRU POOL SD2737 DTD 04/01/23 CPN 5.500% DUE 04/01/53 DTD 04/01/23 FC 05/25/23 REMAIN BAL 279,455.14 NOV FACTOR 0.93151714 CUSIP 3132DQBE5 Acquired 05/12/23 nc	300,000	102.11 101.96	285,354.05 305,526.13	101.1690	282,721.97	-2,632.08	1,280.84	15,370	5.43
FNMA PASS THRU POOL FS6616 DTD 12/01/23 CPN 6.000% DUE 06/01/53 DTD 12/01/23 FC 01/25/24 REMAIN BAL 45,323.27 NOV FACTOR 0.90646540 CUSIP 3140XNK60 Acquired 01/11/24 nc	50,000	102.12 101.93	46,284.76 50,586.23	101.5870	46,042.55	-242.21	226.62	2,719	5.90

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SD4559 DTD 12/01/23 CPN 5.000% DUE 09/01/53 DTD 12/01/23 FC 01/25/24 REMAIN BAL 74,167.12 NOV FACTOR 0.92708909 CUSIP 3132DSB43 Acquired 12/21/23 nc	80,000	99.59 99.62	73,867.13 79,700.00	99.3170	73,660.56	-206.57	309.03	3,708	5.03
FNMA PASS THRU POOL FS5752 DTD 09/01/23 CPN 6.000% DUE 09/01/53 DTD 09/01/23 FC 10/25/23 REMAIN BAL 312,497.61 NOV FACTOR 0.89285033 CUSIP 3140XMMA1 Acquired 09/14/23 nc	350,000	100.77 100.68	314,903.87 352,406.25	101.7580	317,991.32	3,087.45	1,562.49	18,750	5.89
FNMA PASS THRU POOL MA5166 DTD 09/01/23 CPN 6.000% DUE 10/01/53 DTD 09/01/23 FC 10/25/23 REMAIN BAL 105,762.96 NOV FACTOR 0.84610369 CUSIP 31418EW48 Acquired 12/15/23 nc	125,000	101.94 101.68	107,819.99 123,954.65	101.2340	107,068.07	-751.92	528.82	6,346	5.92
GNMA 23-189 AY REMIC MULTICLASS CMO CPN 6.000% DUE 12/20/53 DTD 12/01/23 FC 01/20/24 REMAIN BAL 125,000.00 NOV FACTOR 1.00000000 CUSIP 38384GMM9 Acquired 10/23/24 nc	125,000	101.62	127,031.25	102.0300	127,537.50	506.25	625.00	7,500	5.88



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SD5034 DTD 02/01/24 CPN 6.000% DUE 03/01/54 DTD 02/01/24 FC 03/25/24 REMAIN BAL 69,539.80 NOV FACTOR 0.92719743 CUSIP 3132DSSX1 Acquired 03/08/24 nc	75,000	102.08 101.93	70,990.04 76,300.90	102.5320	71,300.55	310.51	347.70	4,172	5.85
FNMA PASS THRU POOL FS7744 DTD 04/01/24 CPN 6.500% DUE 04/01/54 DTD 04/01/24 FC 05/25/24 REMAIN BAL 283,055.43 NOV FACTOR 0.94351810 CUSIP 3140XPTA7 Acquired 06/18/24 nc	300,000	104.46 104.31	295,706.39 306,006.49	104.3280	295,306.06	-400.33	1,533.22	18,399	6.23
FHLMC PASS THRU POOL SD5211 DTD 04/01/24 CPN 6.000% DUE 04/01/54 DTD 04/01/24 FC 05/25/24 REMAIN BAL 467,957.74 NOV FACTOR 0.93591548 CUSIP 3132DSYG1 Acquired 04/29/24 nc	500,000	100.13 100.12	468,582.74 500,625.00	102.5320	479,806.42	11,223.68	2,339.79	28,077	5.85
FHLMC PASS THRU POOL SD5483 DTD 05/01/24 CPN 6.000% DUE 05/01/54 DTD 05/01/24 FC 06/25/24 REMAIN BAL 286,195.77 NOV FACTOR 0.95398593 CUSIP 3132DTCU2 Acquired 05/30/24 nc	300,000	100.65 100.62	288,070.78 301,875.00	101.7410	291,178.44	3,107.66	1,430.98	17,172	5.89

LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Government Asset Backed/CMO Securities continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
FHLMC PASS THRU POOL SD5392 DTD 05/01/24 CPN 6.000% DUE 05/01/54 DTD 05/01/24 FC 06/25/24 REMAIN BAL 118,666.78 NOV FACTOR 0.94933425 CUSIP 3132DS7D8 Acquired 05/13/24 nc	125,000	101.11 101.06	119,994.91 126,328.12	102.6460	121,806.70	1,811.79	593.33	7,120	5.84
Total Government Asset Backed/CMO Securities			\$2,362,874.61 \$4,698,282.91		\$2,330,846.37	-\$32,028.24	\$11,282.69	\$135,417	5.81
Total Remaining Balance on all Government Asset Backed/CMO Securities: \$2,282,168.41									

Cost information for one or more securities is not available. If you have cost information and would like to see it on future statements, contact Your Financial Advisor.
 nc Cost information for this tax lot is not covered by IRS reporting requirements. Unless indicated, cost for all other lots will be reported to the IRS.

Foreign Bonds

Foreign Fixed Income securities may be denominated in currencies other than US dollars. If you own securities denominated in a foreign currency, the figures displayed for "Estimated Accrued Interest" and "Estimated Annual Income" below are in the foreign currency, not US dollars. As a result, the figures shown in "Estimated Annual Yield" are not accurate for bonds denominated in foreign currency. Please contact Your Financial Advisor if you own a Foreign Fixed Income security that is denominated in other than US dollars and have additional questions.

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
PFIZER INVESTMENT ENTER SR UNSECURED COMPANY GTD CALLABLE CPN 4.750% DUE 05/19/33 DTD 05/19/23 FC 11/19/23 CALL 02/19/33 @ 100.000 Moody A2 , S&P A CUSIP 716973AE2 Acquired 11/19/24	20,000	98.02	19,604.40	98.9490	19,789.80	185.40	31.67	950	4.80



LOCAL 272 WELFARE FUND
FAO LOCAL 272 WELFARE FUND

NOVEMBER 1, 2024 - NOVEMBER 30, 2024
 ACCOUNT NUMBER: [REDACTED]

Fixed Income Securities

Foreign Bonds continued

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED		
							ACCRUED INTEREST	ANNUAL INCOME	ANNUAL YIELD (%)
HSBC HOLDINGS PLC FX/FLT SUBORDINATED CALLABLE CPN 5.874% DUE 11/18/35 DTD 11/18/24 FC 05/18/25 CALL 11/18/34 @ 100.000 Moody BAA1 , S&P BBB CUSIP 404280EL9 Acquired 11/12/24	200,000	100.00	200,000.00&	100.5680	201,136.00	1,136.00	424.23	11,748	5.84
Total Foreign Bonds	220,000		\$219,604.40		\$220,925.80	\$1,321.40	\$455.90	\$12,698	5.75
Total Fixed Income Securities			\$26,552,566.4		\$26,463,299.88	-\$89,266.59	\$259,040.30	\$1,112,464	4.20
			7						
			\$28,923,700.5						
			4						

& Insufficient data available for accurate cost or other basis adjustment.

Activity detail

DATE	ACCOUNT TYPE	TRANSACTION	QUANTITY	DESCRIPTION	PRICE	AMOUNT	CASH AND SWEEP BALANCES
11/01				BEGINNING BALANCE			235,828.77
11/01	Cash	DIVIDEND		VERIZON COMMUNICATIONS COM 110124 840		569.10	
11/01	Cash	INTEREST		NATIONAL RURAL UTIL COOP SECURED CALLABLE CPN 3.900% DUE 11/01/28 DTD 10/31/18 FC 05/01/19 110124 40,000 CUSIP 637432NQ4		780.00	237,177.87

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**



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

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL 272 WELFARE FUND	1b Three-digit plan number (PN) ► 501
	1c Effective date of plan 02/07/1951
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) LOCAL 272 WELFARE FUND 220 EAST 23RD STREET NEW YORK NY 10010	2b Employer Identification Number (EIN) 13-555808
	2c Plan Sponsor's telephone number 2127269730
	2d Business code (see instructions) 812930

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 	01/13/2026	MARC A. GOODMAN
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	01/13/2026	FRED ALSTON
Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE		
Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728