

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>BCTGM LOCAL 53 HEALTH BENEFITS FUND</u>	1b Three-digit plan number (PN) ▶	<u>501</u>
	1c Effective date of plan	<u>05/01/1956</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND</u> <u>1425 BROAD STREET, SUITE 4</u> <u>CLIFTON, NJ 07013</u>	2b Employer Identification Number (EIN)	<u>11-1782177</u>
	2c Plan Sponsor's telephone number	<u>201-933-4365</u>
	2d Business code (see instructions)	<u>311800</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>02/13/2026</u>	<u>JARED CUMMINGS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>02/13/2026</u>	<u>DIANE BOYNTON</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	1685
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)	1685
	6a(2)	1573
	6b	
	6c	
	6d	1573
	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	37

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>D Employer Identification Number (EIN) 11-1782177</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
SHELTERPOINT LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
11-2284118	81434	D527019	140	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 2801	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC **100 OTTAWA AVE SW**
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2801			

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	54406
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>D Employer Identification Number (EIN) 11-1782177</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
SHELTERPOINT LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
11-2284118	81434	D527019AA	451	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 2515	(b) Total amount of fees paid 0
--	--

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC **100 OTTAWA AVE SW**
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2515			3

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	100289
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	D Employer Identification Number (EIN) 11-1782177

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

1 Coverage Information:

(a) Name of insurance carrier

EMBLEMHEALTH

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5511997	55239	1130300 000	466	04/01/2024	12/31/2024

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

(a) Total amount of commissions paid 175918	(b) Total amount of fees paid 0
--	--

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

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

ACRISURE LLC

**100 OTTAWA AVE SW
GRAND RAPIDS, MI 49503**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
175918			3

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

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

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

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	(c) Amount	(d) Purpose	

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	4397953
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>D Employer Identification Number (EIN) 11-1782177</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
ZURICH AMERICAN INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-4233459	40142	Z5652005-24	1172	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 95296</p>	<p>(b) Total amount of fees paid 0</p>
--	---

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC
100 OTTAWA AVE SW
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
95296			3

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	952959
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND</p>	<p>D Employer Identification Number (EIN) 11-1782177</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
USABLE LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0505232	94358	50031088	951	05/01/2024	04/30/2025

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

<p>(a) Total amount of commissions paid 24367</p>	<p>(b) Total amount of fees paid 8122</p>
--	--

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC **100 OTTAWA AVE SW**
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
24367			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
HORIZON INSURANCE COMPANY **3 PENN PLAZA EAST M2H**
NEWARK, NJ 07105

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	8122	FEES PAID/ADDITIONAL COMPENSATION	3

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	148988
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	D Employer Identification Number (EIN) 11-1782177	

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

1 Coverage Information:

(a) Name of insurance carrier
ZURICH AMERICAN INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-4233459	40142	Z5652005-24	195	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 44333	(b) Total amount of fees paid 0
---	--

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC **100 OTTAWA AVE SW**
GRAND RAPIDS, MI 49503

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
44333			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	443328
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	D Employer Identification Number (EIN) 11-1782177	

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

1 Coverage Information:

(a) Name of insurance carrier
UNITEDHEALTHCARE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	0936782	176	01/01/2025	04/30/2025

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

(a) Total amount of commissions paid 64099	(b) Total amount of fees paid 0
---	--

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ACRISURE LLC
100 OTTAWA AVE SW
GRAND RAPIDS, MI 49503-5087

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
64099			3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1949610
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	D Employer Identification Number (EIN) 11-1782177	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

EMBLEM HEALTH

13-1828429

(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	882024	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)

QUANTUM FINANCIAL STRATEGIES

13-4017745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	180363	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	NONE	144772	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UNITED HEALTHCARE INSURANCE COMPANY

41-1321939

(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	143734	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WEAVER AND TIDWELL LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	PROV SVCS REL ORG	96266	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)

FUIMAN MOGILA LLP

93-1652658

(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	PROV SVCS REL ORG	78000	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)

AMY SLYVCHAK

11-1782177

(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	NONE	69531	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)

CADARET GRANT

100 MADISON ST
SYRACUSE, NY 13202

22-2361254

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28		62153	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)

KESTRA INVESTMENT SERVICES LLC

74-2794194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28		61231	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)

GLADYS RODRIGUEZ

11-1782177

(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	NONE	60053	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)

ILIANA OROZCO

11-1782177

(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	NONE	59195	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)

DICKINSON GROUP, LLC

20-1241472

(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	35208	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)

SUN LIFE CAPITAL MANAGEMENT(US) LLC

68-0635051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	25153	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)

LOOMIS SAYLES & COMPANY, L.P.

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68 28	NONE	9158	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	D Employer Identification Number (EIN) 11-1782177

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2022502	1755452
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1433881	1568977
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8972683	17045675
(2) U.S. Government securities	1c(2)	2166238	2853157
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	464653	406770
(B) All other	1c(3)(B)	2126765	1849364
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2024985	2428027
(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)	5782797	1802930
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	24994504	29710352
Liabilities			
g Benefit claims payable.....	1g	3975790	2917000
h Operating payables.....	1h	52245	229302
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1036085	833974
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5064120	3980276
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19930384	25730076

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)	32058914	
(B) Participants.....	2a(1)(B)	48002	
(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)		32106916
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1740	
(B) U.S. Government securities.....	2b(1)(B)	85443	
(C) Corporate debt instruments.....	2b(1)(C)	99675	
(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)		186858
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	11429	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	383722	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		395151
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3681518	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3612417	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		69101
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	496283	
(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)		106628
c Other income	2c		3044866
d Total income. Add all income amounts in column (b) and enter total	2d		36405803

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20958129	
(2) To insurance carriers for the provision of benefits	2e(2)	7344604	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		28302733
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)	308576	
(2) Contract administrator fees	2i(2)	1492974	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	96266	
(5) Investment advisory and investment management fees	2i(5)	161977	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	35208	
(8) Legal fees	2i(8)	78000	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	130377	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2303378
j Total expenses. Add all expense amounts in column (b) and enter total	2j		30606111

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5799692
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WEAVER AND TIDWELL, L.L.P.

(2) EIN: 75-0786316

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
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 _____.

BCTGM Local 53
Health Benefits Fund

Financial Report
April 30, 2025



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Other Supplementary Information

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

Independent Auditor's Report

To the Board of Trustees of the
BCTGM Local 53 Health Benefits Fund

Opinion

We have audited the financial statements of BCTGM Local 53 Health Benefits Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and plan benefit obligations as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the Plan's net assets available for benefits and plan benefit obligations as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Basis for Opinion

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

Supplementary Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents as of and for the year ended April 30, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements but certain supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS.

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

New York, New York
February 13, 2026

BCTGM Local 53 Health Benefits Fund
Statements of Net Assets Available for Benefits
April 30, 2025 and 2024

	2025	2024
ASSETS		
Investments, at fair value	\$ 16,927,335	\$ 12,765,145
Receivables		
Employers' contributions	1,755,452	2,022,502
Stop loss insurance reimbursements	753,392	446,197
Interest and dividends	35,314	34,471
Due from broker	-	298,773
Prescription drug rebate	349,282	-
Total receivables	2,893,440	2,801,943
Cash	9,458,588	8,772,976
Prepaid expenses	384,489	634,440
Property and equipment, net	-	-
Deposits	46,500	20,000
Total assets	29,710,352	24,994,504
LIABILITIES		
Accounts payable	\$ 229,302	\$ 52,245
Deferred income	733,316	714,643
Due to broker	100,658	321,442
Total liabilities	1,063,276	1,088,330
NET ASSETS AVAILABLE FOR BENEFITS	\$ 28,647,076	\$ 23,906,174

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

BCTGM Local 53 Health Benefits Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended April 30, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 672,012	\$ 651,789
Interest and dividends	582,009	276,135
	1,254,021	927,924
Less investment expenses	161,977	91,218
Net investment income	1,092,044	836,706
Contributions		
Employers	32,058,914	32,517,186
COBRA from terminated participants	48,002	28,018
Total contributions	32,106,916	32,545,204
Stop loss insurance reimbursements	1,281,157	430,076
Prescription rebates	1,762,968	1,406,765
Other	741	2,652
	3,044,866	1,839,493
Total additions	36,243,826	35,221,403
DEDUCTIONS		
Benefits paid to or for participants, beneficiaries or dependents		
Health claims	22,016,919	19,512,049
Insurance premiums	7,344,604	6,966,267
Total benefits paid to or for participants, beneficiaries or dependents	29,361,523	26,478,316
General and administrative expenses	2,141,401	1,888,258
Total deductions	31,502,924	28,366,574
Net increase	4,740,902	6,854,829
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	23,906,174	17,051,345
NET ASSETS AVAILABLE FOR BENEFITS, end of year	\$ 28,647,076	\$ 23,906,174

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

BCTGM Local 53 Health Benefits Fund

Statements of Plan's Benefit Obligations Years Ended April 30, 2025 and 2024

	2025	2024
BENEFIT OBLIGATIONS		
Amounts currently payable to or for participants, beneficiaries or dependents		
Claims incurred but not reported, including health claims payable	\$ 2,917,000	\$ 3,975,790
Other obligations for current coverage, at present value of estimated amounts		
Accumulated eligibility credits	1,798,000	1,675,000
Total obligations other than post-retirement benefit obligations	4,715,000	5,650,790
Postretirement benefit obligations		
Current retirees	2,051,100	2,030,100
Other participants fully eligible for benefits	9,900	9,100
Participants not yet fully eligible for benefits	6,100	6,900
Total postretirement benefit obligations	2,067,100	2,046,100
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 6,782,100	\$ 7,696,890

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

BCTGM Local 53 Health Benefits Fund
Statements of Changes in Plan's Benefit Obligations
Years Ended April 30, 2025 and 2024

	2025	2024
BENEFIT OBLIGATIONS		
Amounts currently payable to or for participants, beneficiaries or dependents		
Balance, beginning of year	\$ 3,975,790	\$ 3,094,227
Reported and approved for payment	28,302,733	27,359,879
Claims and insurance premiums paid	(29,361,523)	(26,478,316)
	2,917,000	3,975,790
Other obligations for current benefit coverage, estimated amounts		
Balance, beginning of year	1,675,000	1,444,000
Net change during year		
Accumulated eligibility credits	123,000	231,000
	1,798,000	1,675,000
Total obligations other than post-retirement benefit obligations	4,715,000	5,650,790
Postretirement benefit obligations		
Balance, beginning of year	2,046,100	2,016,000
Benefits earned and other changes	21,000	30,100
	2,067,100	2,046,100
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	\$ 6,782,100	\$ 7,696,890

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

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Note 1. Description of the Plan

The following brief description of the BCTGM Local 53 Health Benefits Fund (the Plan or Fund) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a multi-employer health and welfare benefit fund, established under the provisions of an Agreement and Declaration of Trust between Bakery, Confectionery and Tobacco Workers, International Union, AFL-CIO, CLC Local No. 3 (Local 3), and the various employers having collective bargaining agreements with Local 3.

Effective April 1, 2010, Local 3 agreed to merge with Local 50, Bakery, Confectionery, Tobacco Workers and Grain Millers Union to form Local 53, Bakery, Confectionery, Tobacco Workers and Grain Millers Union (the Union). On October 30, 2013, the Board of Trustees of the Fund entered into a merger agreement with the Local 50 Bakery, Confectionery, Tobacco Workers and Grain Millers Union, Health Benefits Fund (Local 50 Plan). Under the terms of the merger agreement, the surviving trust was to be known as the BCTGM Local 53 Health Benefits Fund (the Local 53 Health Benefits Fund), and the Local 50 Plan ceased to exist as a separate legal entity.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan receives contributions from employers who have executed a collective bargaining agreement with the Union. Contribution rates have been established under collective bargaining agreements entered into between the Union and various employers. Each employer is required to contribute to the Plan at the rate(s) specified in their respective collective bargaining agreement.

In addition, the Union, a related party, makes contributions to the Plan on behalf of its employees.

The Plan is noncontributory for employees except for COBRA premiums as required by law and is funded mainly from contributions received from employers.

Benefits

The Plan provides health benefits (medical, hospital, surgical, dental and prescription drugs) and death and disability coverage for eligible participants and their covered dependents. Medical, surgical and hospital benefits are insured and self-insured. The Plan provides disability, life insurance benefits and maintains stop loss insurance through contracts with insurance companies.

Retirees may also be entitled to a death benefit.

Insured Benefits

The Plan insures certain medical, hospital, and surgical benefits, and fully insures the life insurance benefits, accidental death and disability benefits.

Stop Loss Coverage

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Self-Insured Benefits

All other Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plans' third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

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

Eligibility

To become initially eligible for benefits, a participant must be employed in Covered Employment with a participating employer and satisfy the applicable hours-worked and/or waiting period requirements as set forth in the participant's Collective Bargaining Agreement and the Fund's eligibility rules. Once eligibility requirements are met, certain eligible dependents may also be covered under the Plan upon submission of the required enrollment forms and supporting documentation to the Plan Administrator.

Generally, a participant remains eligible for benefits as long as the participant continues to satisfy the Fund's ongoing eligibility requirements, including required hours of Covered Employment, as applicable. Coverage may also continue during certain periods of disability or unemployment, as provided under the Plan. Upon termination of employment, eligible participants and dependents may elect to continue coverage in accordance with the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Retired participants may be eligible for a death benefit if they are former Local 50 members who meet the Fund's retirement eligibility requirements, as defined by the Plan, including normal retirement, early retirement, disability retirement, or applicable Golden 80 or Golden 90 provisions. Eligibility for the retiree death benefit is determined separately from active participant health coverage.

Third-Party Administrators

The Company utilizes third-party administrators for the administration of the Plan's self-insured medical, dental and prescription drug arrangements, However, the responsibility for payment of benefits is retained by the Plan.

Insurance Premiums

The Plan pays insurance premiums to certain insurance carriers for the Plan's fully insured arrangements under the Plan. The Plan also pays stop-loss insurance premiums for its self-insured medical arrangement under the Plan. These are recorded as insurance premiums in the accompanying statement of changes in net assets available for benefits.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

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

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies, utilizing information provided by the investment adviser. See Note 5 for discussion of fair value measurements.

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

Cash

The Plan considers all non-interest bearing cash deposits to be cash.

Employers' Contributions and Related Receivables

Contributions receivables are reported at their outstanding balances net of an estimated reserve for doubtful accounts and are primarily composed of balances due from employers. The Plan estimates doubtful accounts based on historical bad debts, factors related to specific employers' or groups of participants' ability to pay, and current economic trends and conditions. As of April 30, 2025 and 2024, the allowance for doubtful accounts was \$0. Changes in the allowance for doubtful accounts are recorded in administrative expenses in the statements of changes in net assets available for benefits.

Property and Equipment

Property and equipment, which is predominately used in operations, is stated at cost, less accumulated depreciation or amortization. Depreciable assets are depreciated principally by the straight-line basis over the following estimated useful lives:

Furniture and fixtures	5 to 7 years
Computer software and equipment	3 to 7 years

Expenditures for maintenance and repairs are expensed as incurred, whereas additions and improvements that extend the life of the asset are capitalized. Depreciation and amortization expense is recorded in general and administrative expenses.

Payment of Benefits

Premiums and payments paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits.

Claim payments are recorded when they are paid by the third-party claims processor or by the plan. Amounts due to claims processors that have yet to be reimbursed by the Plan are recorded as claims incurred but not reported, including health claims payable, in the accompanying statements of benefit obligations.

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Stop Loss

Premiums for stop loss insurance are included in insurance premiums in the accompanying statement of changes in net assets available for benefits. Stop loss insurance reimbursements have been reported as part of the additions in the accompanying statement of changes in net assets available for benefits.

Refunds

Refunds due from the Plan's PBM are recorded as prescription rebates when earned and are reported in the accompanying statements of changes in net assets available for benefits. Prescription rebates due as of the financial statement date have been reported as a receivable in net assets available for benefits.

Reclassification of Interest-Bearing Cash

During the year ended April 30, 2025, the Plan refined its presentation of certain custodial balances. Amounts held in an interest-bearing savings account, previously reported within "cash," are now presented within "Investments, at fair value" in the statements of net assets available for benefits. The prior-year amounts have been reclassified to conform to the current-year presentation. This reclassification had no effect on total net assets available for benefits or changes in net assets available for benefits.

Management's Review of Subsequent Events

Management has evaluated subsequent events for the Plan through February 13, 2026, the date that the financial statements were available to be issued.

Note 3. Postretirement Benefit Obligations

A postretirement benefit obligation has been recognized for future benefits expected to be paid to or for (1) currently retired participants and their beneficiaries and dependents, and (2) active participants and their beneficiaries and dependents after retirement from service with the participating employers. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the plan to employee service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from participating employers and from existing assets of the Plan. Prior to an active participant's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributable to that employee's service with a participating employer or employers rendered to the valuation date.

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

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

The significant actuarial assumptions used to determine the postretirement and postemployment benefit obligations as of April 30, 2025 and 2024 were as follows:

Interest rate: 4.50%.

Mortality rates: RP-2014 base table with blue collar adjustment for healthy employees and retirees.

RP-2014 base table for disabled individuals without an assumption for mortality improvement for disabled retirees.

Retirement age: The following rates by age were used for probability of retirement:

Age	Rate
55	0.01
56	0.02
57	0.03
58	0.04
59	0.15
60	0.20
61	0.03
63	0.04
64	0.05
65	1.00

Withdrawal: The following rates are illustrative of the Sarason T-5 withdrawal table:

Age	Rate
25	0.077
30	0.072
35	0.063
40	0.052
45	0.040
50	0.026
55	0.009

Disability: Disability rates from the 1983 Railroad Retirement Board Disabled Annuitants Mortality Table, sample rates of which are shown below:

Age	Rate
25	0.0005
30	0.0005
35	0.0006
40	0.0009
45	0.0018
50	0.0040
55	0.0085

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

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

Postretirement benefit obligations and the changes in postretirement benefit obligations are reported in the accompanying statements of benefit obligations and statements of changes in benefit obligations.

Note 4. Claims Incurred but not Reported

Benefit obligations other than postretirement benefit obligations include health claims currently payable, health claims incurred but not yet reported.

Claims incurred but not yet reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Note 5. Fair Value Measurements

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

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

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Common stocks: Valued using quoted market prices in active markets.

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

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

Short-term investments: Money market funds are valued using the NAV of the fund shares, and interest-bearing savings account valued at cost plus accrued interest using observable inputs.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of April 30, 2025 and 2024:

	2025	2024
Level 1:		
U.S. government securities	\$ 2,853,157	\$ 2,166,238
Common stocks	2,428,027	2,024,985
Registered investment companies	1,802,930	5,782,797
Short-term investments	7,481,362	99,661
	14,565,476	10,073,681
Level 2:		
Corporate bonds, notes and debentures	2,256,134	2,591,418
Short-term investments	105,725	100,046
Investments at fair value	\$ 16,927,335	\$ 12,765,145

Note 6. Administrative Expenses

The Plan pays administrative expenses that consist primarily of salaries and employee benefits of the Plan's office employees, administrative fees paid to third-party administrators, auditors and actuary. These expenses are reported on the statements of changes in net assets available for benefits as service fees and administrative expenses.

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Note 7. Tax Status

The Plan received an exemption letter from the Internal Revenue Service (IRS) dated August 25, 1999, stating that the trust was in compliance with applicable requirements of the provisions of Section 501(c)(9) of the IRC. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 and 2023 for unrelated business taxable income. The Plan and trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust was tax-exempt as of the financial statement date.

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

Note 8. Plan Termination

Although the Board of Trustees has not expressed any intent to do so, they may do so at any time subject to the provisions of ERISA and the terms of the CBA. In the event of Plan termination, the assets of the Plan would continue to be used to pay reasonable administrative expenses and to distribute and apply remaining surplus as the trustees so determine, until no assets remain.

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

Certain Plan assets are invested in a common trust fund managed by the custodian of the Plan. As described in Notes 2 and 5, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

Beginning March 2013, the Plan reimburses the Union for the office space it rents. The total amount of rent and electricity paid to the Union was \$32,105 and \$35,902 for the years ended April 30, 2025 and April 30, 2024, respectively.

These expenses, along with fees incurred to hold the Plan's assets by the Plan's custodian and fees paid to investment managers to oversee the Plan's investments, are recorded as investment expenses on the statements of changes in net assets available for benefits.

Note 10. Risks and Uncertainties

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

Contributions from three employers accounted for approximately 50% and 48% percent of total employer contributions collected for the years ended April 30, 2025 and 2024, respectively. Contributions from four employers accounted for approximately 52% and 49% of the total contributions receivable for the years ended April 30, 2025 and 2024, respectively. In the event this employer was to suspend contributions, the Plan would terminate coverage to the employer's participants as set forth in the Plan document. The Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

Note 12. Property and Equipment

Property and equipment consist of the following as of April 30, 2025 and 2024:

	2025	2024
Furniture and fixtures	\$ 8,761	\$ 8,761
Computer software and equipment	61,509	61,509
	70,270	70,270
Less accumulated depreciation	(70,270)	(70,270)
Property and equipment, net	\$ -	\$ -

Depreciation and amortization provided on the straight-line method over the estimated useful lives of the assets was \$0 for the years ended April 30, 2025 and 2024.

Note 13. Defined Benefit Pension Plan

The Plan participates in the Bakery and Confectionery Union and Industry International Pension Fund (Multiemployer Plan), a defined benefit multiemployer pension plan which covers its employees. The risks of participating in multiemployer plans 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 stop contributing to the Multiemployer Plan, the unfunded obligations of the Multiemployer Plan may be borne by the remaining participating employers.
- If the Plan chooses to stop participating in the Multiemployer Plan, the Plan may be required to pay the Multiemployer Plan an amount based on the underfunded status of the Multiemployer Plan, referred to as a withdrawal liability.

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

The Plan's participation in the Multiemployer Plan for the years ended April 30, 2025 and 2024, is outlined in the table below. The "EIN/Pension Plan Number" row provides the Multiemployer Plan's Employee Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2025 and 2024 is for the Multiemployer Plan's year end at December 31, 2024 and December 31, 2023. The zone status is based on information that the Plan received from the Multiemployer Plan and is certified by the Multiemployer 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 Pending/Implemented" row indicates whether a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The "Surcharge imposed" row indicates whether a surcharge was imposed by the Multiemployer Plan. The last row lists the expiration date of the collective-bargaining agreement to which the Plan is subject:

Pension plan	Bakery and Confectionary Union and Industry International Pension Fund	
EIN/Pension plan number	52-6118572/001	
	2025	2024
Pension Protection Act zone status	Red	Red
FIP/RP status pending/implemented	Yes	Yes
Total plan contributions	\$ 42,640	\$ 54,269
Plan contributions are more than 5% of total plan contributions	No	No
Surcharge imposed	Yes	Yes
Expiration date of collective bargaining agreement	N/A	N/A

There have been no significant changes that affect the comparability of the 2025 and 2024 contributions.

Note 14. Reconciliation of Financial Statements to Form 5500

The following are reconciliations of net assets available for benefits per the financial statements at April 30, 2025 and 2024:

	2025	2024
Net assets available for benefits per the financial statements	\$ 28,647,076	\$ 23,906,174
Benefit obligations currently payable	(2,917,000)	(3,975,790)
Net assets available for benefits per Form 5500	\$ 25,730,076	\$ 19,930,384

BCTGM Local 53 Health Benefits Fund

Notes to Financial Statements

The following is a reconciliation of claims paid per the financial statements for the years ended April 30, 2025 and 2024, to Form 5500:

	2025	2024
Claims paid per the financial statements	\$ 29,361,523	\$ 26,478,316
Amounts payable at April 30, 2025	2,917,000	-
Amounts payable at April 30, 2024	(3,975,790)	3,975,790
Amounts payable at April 30, 2023	-	(3,094,227)
Claims paid per Form 5500	\$ 28,302,733	\$ 27,359,879

Supplementary Information

BCTGM Local 53 Health Benefits Fund
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Plan #501 / EIN: 11-1782177
April 30, 2025

(a)	(b)	(c)			(d)	(e)
		Description of investment				
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Principal or shares	Cost	Current value
U.S. government securities:						
U.S. Treasury Note	Fixed income	4.000%	3/31/2030	285,000	\$ 285,490	\$ 288,540
U.S. Treasury Note	Fixed income	0.500%	8/31/2027	10,000	8,768	9,313
U.S. Treasury Note	Fixed income	0.625%	7/31/2026	95,000	94,555	91,348
U.S. Treasury Note	Fixed income	1.250%	8/15/2031	280,000	231,069	239,159
U.S. Treasury Note	Fixed income	1.250%	12/31/2026	15,000	14,154	14,418
U.S. Treasury Note	Fixed income	1.375%	10/31/2028	15,000	15,010	13,900
U.S. Treasury Note	Fixed income	1.500%	11/30/2028	45,000	45,239	41,801
U.S. Treasury Note	Fixed income	3.375%	5/15/2033	75,000	72,883	71,619
U.S. Treasury Note	Fixed income	3.500%	2/15/2033	85,000	82,666	82,121
U.S. Treasury Note	Fixed income	3.625%	3/31/2030	10,000	9,661	9,954
U.S. Treasury Note	Fixed income	3.875%	11/30/2029	15,000	14,899	15,108
U.S. Treasury Note	Fixed income	4.000%	2/15/2034	265,000	254,114	262,970
U.S. Treasury Note	Fixed income	1.500%	1/31/2027	40,000	41,222	38,547
U.S. Treasury Note	Fixed income	1.500%	2/15/2030	75,000	66,545	67,781
U.S. Treasury Note	Fixed income	1.625%	8/15/2029	40,000	40,059	36,833
U.S. Treasury Note	Fixed income	1.750%	11/15/2029	65,000	65,866	59,851
U.S. Treasury Note	Fixed income	1.875%	2/15/2032	140,000	121,670	122,921
U.S. Treasury Note	Fixed income	2.375%	4/30/2026	10,000	10,241	9,851
U.S. Treasury Note	Fixed income	2.625%	2/15/2029	40,000	40,244	38,558
U.S. Treasury Note	Fixed income	2.875%	5/15/2028	15,000	15,021	14,688
U.S. Treasury Note	Fixed income	3.625%	3/31/2028	15,000	15,016	15,019
U.S. Treasury Note	Fixed income	4.000%	2/29/2028	10,000	10,157	10,108
U.S. Treasury Note	Fixed income	0.625%	8/15/2030	40,000	39,038	34,017
U.S. Treasury Note	Fixed income	3.125%	8/31/2027	45,000	43,314	44,529
U.S. Treasury Note	Fixed income	3.750%	4/15/2028	75,000	75,352	75,346
U.S. Treasury Note	Fixed income	3.875%	3/15/2028	320,000	319,938	322,624
U.S. Treasury Note	Fixed income	3.875%	4/30/2030	25,000	25,180	25,178
U.S. Treasury Note	Fixed income	3.875%	8/15/2033	50,000	47,802	49,367
U.S. Treasury Note	Fixed income	4.125%	3/31/2032	20,000	20,052	20,238
U.S. Treasury Note	Fixed income	4.125%	10/31/2029	10,000	9,930	10,177
U.S. Treasury Note	Fixed income	4.125%	11/30/2029	165,000	165,166	167,996
U.S. Treasury Note	Fixed income	4.125%	11/30/2031	25,000	24,955	25,312
U.S. Treasury Note	Fixed income	4.250%	1/15/2028	40,000	39,975	40,670
U.S. Treasury Note	Fixed income	4.250%	2/15/2028	280,000	282,166	284,878
U.S. Treasury Note	Fixed income	4.250%	11/15/2034	10,000	10,008	10,077
U.S. Treasury Note	Fixed income	4.375%	1/31/2030	35,000	34,855	35,816
U.S. Treasury Note	Fixed income	4.375%	7/15/2027	25,000	25,564	25,404
U.S. Treasury Note	Fixed income	4.375%	11/30/2028	10,000	10,034	10,245
U.S. Treasury Note	Fixed income	4.500%	5/15/2027	25,000	24,880	25,430
U.S. Treasury Note	Fixed income	4.625%	2/15/2035	15,000	15,762	15,563
U.S. Treasury Note	Fixed income	4.625%	6/15/2027	20,000	20,087	20,419
U.S. Treasury Note	Fixed income	4.000%	7/31/2030	15,000	14,721	15,172
U.S. Treasury Note	Fixed income	4.375%	8/15/2026	40,000	39,700	40,291
Total U.S. government securities					2,843,028	2,853,157

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)				(d)	(e)
		Description of investment					
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Collateral	Principal or shares	Cost	Current value
Corporate bonds, notes and debentures:							
Air Lease Corp	Fixed income	3.625%	04/01/27	N/A	15,000	14,770	14,709
Alexandria Real	Fixed income	5.250%	05/15/36	N/A	15,000	14,968	14,429
Ally Finl Inc Gbl Nt	Fixed income	4.750%	06/09/27	N/A	10,000	9,896	9,955
America Movil Sab De	Fixed income	2.875%	05/07/30	N/A	20,000	19,971	18,392
Amgen Inc Sr Gbl Nt	Fixed income	5.250%	03/02/30	N/A	10,000	9,977	10,285
Anthem Inc	Fixed income	2.250%	05/15/30	N/A	10,000	9,963	8,972
Applovin Corp Sr	Fixed income	5.500%	12/01/34	N/A	10,000	9,952	9,990
Arrow Electrs Inc	Fixed income	5.150%	08/21/29	N/A	25,000	24,976	25,205
AT&T Inc	Fixed income	2.300%	06/01/27	N/A	5,000	4,993	4,806
AT&T Inc	Fixed income	2.750%	06/01/31	N/A	10,000	9,984	8,974
Autonation Inc Sr Nt	Fixed income	1.950%	08/01/28	N/A	15,000	14,971	13,687
Aviation Cap Group	Fixed income	6.375%	07/15/30	N/A	10,000	10,142	10,517
Bank America Cor Fr Var	Fixed income	0.000%	10/25/35	N/A	15,000	14,456	14,712
Bank America Corp Sr Var	Fixed income	0.000%	01/23/35	N/A	15,000	15,029	15,215
Bank Of America Corp	Fixed income	3.705%	04/24/28	N/A	20,000	19,999	19,713
Bankers Healthcare	Fixed income	2.240%	10/17/34	N/A	50,000	49,991	47,264
Bat Capital Corp	Fixed income	3.462%	09/06/29	N/A	25,000	23,136	23,821
Blackstone Private	Fixed income	2.625%	12/15/26	N/A	25,000	24,640	23,983
Blue Owl Cr Income	Fixed income	7.750%	01/15/29	N/A	20,000	20,493	21,015
BMO 2023 Cy Mort	Fixed income	0.000%	02/15/56	N/A	30,000	32,000	31,486
BNP Paribas Var	Fixed income	0.000%	01/13/27	N/A	15,000	15,000	14,633
Boardwalk Pipelines Lp	Fixed income	4.450%	07/15/27	N/A	20,000	20,048	19,988
Boeing Co	Fixed income	3.200%	03/01/29	N/A	25,000	23,448	23,598
Borgwarner Inc	Fixed income	2.650%	07/01/27	N/A	5,000	4,986	4,806
Branch Banking And Trust	Fixed income	2.636%	09/17/29	N/A	10,000	9,747	9,784
Brixmor Operating Prtshp	Fixed income	2.250%	04/01/28	N/A	5,000	4,991	4,672
Carvana Auto Recb	Fixed income	1.500%	01/10/28	N/A	5,056	5,055	4,929
Centerpoint Energy Res	Fixed income	1.750%	10/01/30	N/A	20,000	18,743	17,317
CF Hippolyta Issuer Llc	Fixed income	1.530%	03/15/61	N/A	14,137	14,093	13,456
CF Hippolyta Issuer Llc	Fixed income	1.980%	03/15/61	N/A	47,122	47,121	44,345
Citigroup Inc	Fixed income	4.450%	09/29/27	N/A	10,000	11,010	9,970
Comcast Corp	Fixed income	2.650%	02/01/30	N/A	10,000	9,985	9,259
Comm Mortgage Tr	Fixed income	4.490%	08/10/55	N/A	30,000	28,547	29,563
Corebridge Finl Inc Sr	Fixed income	3.850%	04/05/29	N/A	25,000	24,977	24,230
Corebridge Finl Inc	Fixed income	0.000%	09/15/54	N/A	15,000	14,981	14,451
Corporate Sinking Fund	Fixed income	6.500%	06/20/27	N/A	22,500	23,694	22,570
Corporate Viable Rate Cmo	Fixed income	0.000%	03/16/37	N/A	100,000	83,500	90,670
Coty Inc Sr Sec	Fixed income	6.625%	07/15/30	N/A	10,000	10,400	10,024
CPS Auto Recv	Fixed income	6.340%	07/16/29	N/A	50,000	49,686	51,236
Credit Suisse Group Ag Fltg	Fixed income	0.000%	06/05/26	N/A	10,000	10,000	9,975
Credit Suisse Mtg	Fixed income	3.953%	09/15/37	N/A	10,000	10,738	9,175
Credit Suisse Var	Fixed income	0.000%	08/12/33	N/A	20,000	20,808	21,413
CVS Health Corp	Fixed income	3.250%	08/15/29	N/A	10,000	9,910	9,422
CVS Health Corp	Fixed income	4.300%	03/25/28	N/A	4,000	4,646	3,970
Digital Realty Trust Lp	Fixed income	3.600%	07/01/29	N/A	10,000	9,982	9,634
Dominion Energy Inc	Fixed income	0.000%	05/15/55	N/A	15,000	14,774	14,748
DTE Elec Co	Fixed income	5.200%	04/01/33	N/A	25,000	24,948	25,357
Duke Energy Corp New	Fixed income	0.000%	09/01/54	N/A	15,000	15,450	15,032
Enable Midstream Partner	Fixed income	4.400%	03/15/27	N/A	20,000	20,272	19,951
Energy Transfer L P	Fixed income	6.400%	12/01/30	N/A	10,000	9,989	10,634
Flex Ltd	Fixed income	4.875%	05/12/30	N/A	5,000	5,743	4,922
Foursight Cap Atml	Fixed income	3.070%	05/15/28	N/A	50,000	45,986	49,413

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)				(d)	(e)	
		Description of investment						
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Collateral	Principal or shares	Cost	Current value	
Corporate bonds, notes and debentures - continued:								
	FREMF Mtg Tr Fltg	Fixed income	0.000%	07/27/28	N/A	30,000	27,067	29,178
	FREMF Mtg Tr Var	Fixed income	0.000%	11/25/51	N/A	50,000	53,809	48,469
	Gallagher Arthur J & Co	Fixed income	6.500%	02/15/24	N/A	10,000	9,972	10,846
	General Mtrs Finl Co Inc	Fixed income	4.300%	04/06/29	N/A	15,000	14,973	14,491
	Genuine Parts Co Sr	Fixed income	2.750%	02/01/32	N/A	5,000	4,186	4,288
	Glencore Fdg Llc Sr	Fixed income	6.125%	10/06/28	N/A	10,000	9,957	10,442
	Global Atlantic	Fixed income	7.950%	06/15/33	N/A	10,000	11,037	11,083
	Global Pmts Inc Sr Nt	Fixed income	1.200%	03/01/26	N/A	10,000	9,991	9,686
	GLS Auto Rec	Fixed income	2.480%	10/15/27	N/A	25,000	21,813	24,612
	HCA Inc. Sr Gbl Nt	Fixed income	5.200%	06/01/28	N/A	25,000	24,959	25,402
	Huntington Bankshares Inc	Fixed income	0.000%	08/21/29	N/A	25,000	25,000	25,996
	Intercontinentalexchange	Fixed income	1.850%	09/15/32	N/A	5,000	4,978	4,095
	Intercontinentalexchange	Fixed income	2.100%	06/15/30	N/A	15,000	15,611	13,411
	Invitation Homes Oper	Fixed income	2.000%	08/15/31	N/A	5,000	4,920	4,191
	Jabil Inc Sr Nt	Fixed income	1.700%	04/15/26	N/A	15,000	14,997	14,573
	Jackson Financial Inc	Fixed income	5.170%	06/08/27	N/A	10,000	10,000	10,083
	JBS Usa Lux	Fixed income	0.000%	02/02/29	N/A	10,000	9,837	9,401
	JPMbb Coml Mtg	Fixed income	0.000%	10/19/48	N/A	12,377	12,463	12,276
	JPMorgan Chase &Co	Fixed income	2.956%	05/13/31	N/A	10,000	10,035	9,140
	Kentucky Utils Co	Fixed income	5.450%	04/15/33	N/A	20,000	19,954	20,481
	Key Corp	Fixed income	2.250%	04/06/27	N/A	35,000	31,288	33,490
	Kimco Realty Corp Sr	Fixed income	3.200%	04/01/32	N/A	10,000	9,917	8,885
	Kinco Realty Corp	Fixed income	1.900%	03/01/28	N/A	25,000	24,905	23,362
	Kinder Morgan Inc	Fixed income	2.000%	02/15/31	N/A	15,000	14,859	12,795
	Kyndryl Hldgs Inc Sr	Fixed income	3.150%	10/15/31	N/A	15,000	12,459	13,161
	Kyndryl Hldgs Inc Sr	Fixed income	6.350%	02/20/34	N/A	5,000	5,172	5,159
	Lexington Realty Tr	Fixed income	2.700%	09/15/30	N/A	5,000	4,962	4,399
	Lloyds Banking Group	Fixed income	0.000%	08/07/27	N/A	20,000	19,971	20,313
	LYB Int Finance Iii	Fixed income	2.250%	10/01/30	N/A	5,000	4,960	4,360
	M&T Bank Corp	Fixed income	0.000%	01/16/36	N/A	15,000	14,656	14,600
	Micron Technology	Fixed income	5.300%	01/15/31	N/A	25,000	24,983	25,109
	Mizuho Financial Group Fltg	Fixed income	0.000%	09/08/31	N/A	10,000	10,000	8,624
	Mizuho Financial Group Fltg	Fixed income	0.000%	07/06/34	N/A	10,000	9,499	10,307
	Morgan Stanlry	Fixed income	3.950%	04/23/27	N/A	25,000	25,371	24,800
	MPLX LP	Fixed income	4.000%	03/15/28	N/A	15,000	14,933	14,787
	MPLX LP Sr Nt	Fixed income	5.000%	03/01/33	N/A	15,000	14,876	14,491
	Mylan Nv	Fixed income	3.950%	06/15/26	N/A	7,000	6,398	6,901
	Natwest Group Plc	Fixed income	0.000%	09/13/29	N/A	25,000	24,903	25,849
	Nextera Energy	Fixed income	0.000%	08/15/55	N/A	15,000	15,000	15,032
	NRG Energy Inc Sr	Fixed income	7.000%	03/15/33	N/A	10,000	10,093	10,774
	NXP B V	Fixed income	3.150%	05/01/27	N/A	5,000	4,990	4,867
	Nxp B V	Fixed income	5.350%	03/01/26	N/A	10,000	10,000	10,038
	Oaktree Strategic Credit	Fixed income	8.400%	11/14/28	N/A	10,000	10,538	10,770

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)				(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment				Cost	Current value
		Description	Interest rate	Maturity date	Collateral		
	Corporate bonds, notes and debentures - continued:						
	Occidental Pete	Fixed income	5.375%	01/01/32	N/A	15,000	14,993
	Oneok Inc	Fixed income	6.350%	01/15/31	N/A	5,000	4,983
	Oracle Corp Sr Nt	Fixed income	2.300%	3/25/2028	N/A	5,000	4,987
	Owl Rock Capital Corp	Fixed income	3.400%	07/15/26	N/A	10,000	9,885
	Pacific Gas & Elec	Fixed income	4.200%	03/01/29	N/A	30,000	29,980
	Patterson-UTI Energy	Fixed income	7.150%	10/01/33	N/A	15,000	15,165
	Paypal Holdings Inc	Fixed income	2.300%	06/01/30	N/A	15,000	15,471
	Philip Morris Intl	Fixed income	5.625%	09/07/33	N/A	10,000	9,814
	Phillips 66 Co Sr	Fixed income	5.300%	06/30/33	N/A	10,000	9,953
	Principal Life Global	Fixed income	5.500%	06/28/28	N/A	30,000	29,999
	Raytheon Technologies	Fixed income	2.375%	03/15/32	N/A	15,000	14,997
	RFM Re-Remic 2022	Fixed income	0.000%	03/27/50	N/A	75,000	70,406
	Royalty Pharma	Fixed income	1.200%	09/02/25	N/A	5,000	4,944
	Royalty Pharma	Fixed income	2.200%	09/02/30	N/A	5,000	4,888
	Santander Holdings	Fixed income	0.000%	09/06/30	N/A	15,000	15,000
	Santander Holdings Usa	Fixed income	3.244%	10/05/26	N/A	30,000	30,034
	Santander Uk Group	Fixed income	0.000%	08/21/26	N/A	30,000	27,051
	Sempra Energy	Fixed income	3.400%	02/01/28	N/A	15,000	13,994
	Sempra Jr	Fixed income	0.000%	04/01/55	N/A	25,000	25,038
	SFAVE Coml Mtge Secs	Fixed income	3.872%	01/05/43	N/A	50,000	51,295
	Shops At Crystals Cmo	Fixed income	3.855%	07/05/36	N/A	60,000	55,857
	Sierra Timeshare	Fixed income	0.000%	11/20/37	N/A	12,443	12,477
	Skymiles	Fixed income	4.750%	10/20/28	N/A	25,000	24,714
	Southern Co Gas	Fixed income	5.150%	09/15/32	N/A	20,000	19,944
	Southwestern Energy Co	Fixed income	5.375%	03/15/30	N/A	10,000	9,900
	Steel Dynamics Inc	Fixed income	1.650%	10/15/27	N/A	10,000	9,930
	T Mobile Usa Inc	Fixed income	3.750%	04/15/27	N/A	5,000	4,998
	Toronto Dominion	Fixed income	0.000%	09/10/34	N/A	20,000	19,951
	Us Bancorp Fr Var	Fixed income	0.000%	10/21/26	N/A	20,000	20,000
	Us Bancorp Nts	Fixed income	0.000%	02/01/34	N/A	25,000	24,731
	Valero Energy Corp	Fixed income	2.150%	09/15/27	N/A	5,000	4,994
	Verizon Communications	Fixed income	2.100%	03/22/28	N/A	20,000	19,991
	Vistra Operations Co	Fixed income	6.000%	04/15/34	N/A	10,000	10,004
	Vmware Inc Sr Nt	Fixed income	1.800%	08/15/28	N/A	15,000	14,922
	Warnermedia Hldgs Inc	Fixed income	4.054%	03/15/29	N/A	10,000	9,339
	Total corporate bonds, notes and debentures					2,283,147	2,256,134

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment		Cost	Current value
		Description	Principal or shares		
	Common stocks:				
	Alibaba Group Holdings	Equity	150	21,607	17,915
	Alphabet Inc Cap Stk Cl C	Equity	396	20,683	63,712
	Alphabet Inc Class A	Equity	494	26,897	78,447
	Amazon Com Inc	Equity	793	49,562	146,245
	Autodesk Inc	Equity	256	34,227	70,208
	Block Inc Cl A	Equity	322	33,635	18,827
	Deere & Company	Equity	59	17,349	27,350
	Expeditors Intl Wash Inc	Equity	255	17,764	28,027
	Factset Research Systems Inc.	Equity	66	13,880	28,527
	Illumina Inc	Equity	187	43,572	14,511
	Intuitive Surgical Inc	Equity	76	13,107	39,201
	Meta Platforms Inc Cl A	Equity	338	64,162	185,562
	Microsoft Corp	Equity	273	28,892	107,906
	Monster Beverage Corp	Equity	1,150	31,488	69,138
	Natixis Etf Trust Ii Natixis Loomis Etf	Equity	683	23,501	24,137
	Netflix Inc.	Equity	172	59,759	194,656
	Nike Inc. Class B	Equity	304	23,045	17,146
	Novartis Ag	Equity	252	20,376	28,599
	Novo-Nordisk	Equity	570	27,119	37,877
	Nvidia Corporation	Equity	1,473	15,858	160,439
	Oracle Corporation Com	Equity	761	35,853	107,088
	Paypal Holdings Inc	Equity	290	30,173	19,094
	Qualcomm Inc	Equity	204	12,621	30,286
	Regeneron Pharmaceuticals	Equity	73	35,102	43,709
	Roche Holdings	Equity	575	21,642	23,554
	Salesforce Inc Com	Equity	257	39,940	69,058
	SEI Investments Company	Equity	380	17,787	29,750
	Shopify Inc	Equity	625	37,990	59,375
	Starbucks Corp	Equity	428	31,032	34,261
	Tesla Inc	Equity	539	107,997	152,084
	The Boeing Company	Equity	663	113,955	121,488
	Thermo Fisher Scientific Inc Com	Equity	67	36,111	28,743
	Vertex Pharmaceuticals Inc	Equity	173	43,085	88,144
	Visa Inc. Class A	Equity	426	55,271	147,183
	Walt Disney Co/The	Equity	646	73,269	58,754
	Workday Inc Class A	Equity	88	11,916	21,560
	Yum Brands Inc.	Equity	177	16,629	26,628
	Yum China Holdings Inc	Equity	204	6,911	8,838
	Total common stocks			1,313,767	2,428,027

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)			(d)	(e)
Identity of Issue, borrower, lessor or similar party		Description of Investment			Cost	Current Value
		Description	Maturity Date	Interest Rate		
Registered investment companies:						
	BNY Mellon Worldwide Growth I	Mutual fund	N/A	Variable	1,727	114,074
	DFA US Large Company Portfolio	Mutual fund	N/A	Variable	17,380	512,470
	Fidelity Advisor Growth Oppty CI I	Mutual fund	N/A	Variable	1,914	250,012
	Fidelity Select Energy	Mutual fund	N/A	Variable	715	37,833
	Putnam Global Health Care Fund CI Y	Mutual fund	N/A	Variable	796	49,855
	Putnam Global Technology Fund CI Y	Mutual fund	N/A	Variable	3,300	164,329
	Vanguard Mid Cap Index Admiral Shs	Mutual fund	N/A	Variable	893	237,530
	Fidelity Total Bond	Mutual fund	N/A	Variable	13,049	123,676
	Total registered investment companies					1,489,779
						1,802,930

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party		Description of investment			Cost	Current value
	Description	Maturity date	Interest rate	Principal or shares		
Short-term investments:						
	AB Interest Bearing Account	Money market fund	N/A	Variable	118,310	118,310
	Federated Hermes Instl Prm Obligations	Money market fund	N/A	4.91%	4,222,730	4,222,730
	Federated Hermes Prm Cash Oblig Cl Ws	Money market fund	N/A	Variable	3,129,830	3,129,830
	JP Morgan Prime Money Market Fund	Money market fund	N/A	Variable	10,492	10,492
	JP Morgan Chase Savings Account	Interest-bearing cash account	N/A	0.01%	105,725	105,725
	Total short-term investments				<u>7,587,087</u>	<u>7,587,087</u>
TOTAL INVESTMENTS					<u>\$ 15,516,808</u>	<u>\$ 16,927,335</u>

BCTGM Local 53 Health Benefits Fund
Schedule H, Line 4j – Schedule of Reportable Transactions
Plan #501 / EIN: 11-1782177
April 30, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity for loans)	Purchase price	Selling price	Cost	Current value of assets on transaction date	Net gain or (loss)
Single Transactions Exceeding 5% of Plan Assets						
	Dreyfus Insured Deposits Program	\$ 2,484,662	\$ -	\$ 2,484,662	\$ 2,484,662	\$ -
	Dreyfus Insured Deposits Program	-	2,489,938	2,489,938	2,489,938	-
	Federated Hermes Institutional Prime Value Obligations Fund	2,490,000	-	2,490,000	2,490,000	-
Series of Transactions Exceeding 5% of Plan Assets						
	Dreyfus Insured Deposits Program	2,559,684	-	2,559,684	2,559,684	-
	Dreyfus Insured Deposits Program	-	2,565,016	2,565,016	2,565,016	-
	Federated Hermes Institutional Prime Cash Obligations Fund	3,124,434	-	3,124,434	3,124,434	-
	AB Interst Bearing Account	1,000,669	-	1,000,669	1,000,669	-
	AB Interst Bearing Account		911,244	911,244	911,244	-

BCTGM Local 53 Health Benefits Fund

Schedules of Benefits Paid to or for Participants, Beneficiaries or Dependents
Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
HEALTH CLAIMS		
Medical, hospital and surgical	\$ 15,863,564	\$ 13,456,555
Dental	205,514	252,865
Prescription drugs	5,933,841	5,798,629
Death	<u>14,000</u>	<u>4,000</u>
Total health claims	22,016,919	19,512,049
INSURANCE PREMIUMS		
Life insurance	151,211	156,348
Medical, hospital and surgical	5,533,578	5,382,178
Disability insurance	156,198	170,206
Stop loss insurance	<u>1,503,617</u>	<u>1,257,535</u>
Total insurance premiums	<u>7,344,604</u>	<u>6,966,267</u>
TOTAL BENEFITS PAID TO OR FOR PARTICIPANTS, BENEFICIARIES OR DEPENDENTS	<u>\$ 29,361,523</u>	<u>\$ 26,478,316</u>

BCTGM Local 53 Health Benefits Fund
Schedules of General and Administrative Expenses
Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Salaries	\$ 188,779	\$ 170,587
Payroll taxes	23,834	20,280
Employee benefits	119,797	129,224
Rent	24,901	28,660
Utilities	7,204	7,242
Insurance	23,248	20,965
Office, stationery and printing	15,190	8,579
Legal fees	78,000	68,822
Audit fees	96,266	81,354
Actuarial fees	35,208	32,500
Computer expenses	36,000	69,495
Service fees		
Hospitalization and medical service fees	1,317,959	1,053,980
Dental administration fees	73,327	60,856
Prescription administration fees	8,700	-
NY HCRA surcharge	86,716	129,727
ACA Transitional reinsurance and PCORI fees	6,272	5,987
	<u>\$ 2,141,401</u>	<u>\$ 1,888,258</u>

BCTGM Local 53 Health Benefits Fund
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
Plan #501 / EIN: 11-1782177
April 30, 2025

(a)	(b)	(c)			(d)	(e)
		Description of investment				
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Principal or shares	Cost	Current value
U.S. government securities:						
U.S. Treasury Note	Fixed income	4.000%	3/31/2030	285,000	\$ 285,490	\$ 288,540
U.S. Treasury Note	Fixed income	0.500%	8/31/2027	10,000	8,768	9,313
U.S. Treasury Note	Fixed income	0.625%	7/31/2026	95,000	94,555	91,348
U.S. Treasury Note	Fixed income	1.250%	8/15/2031	280,000	231,069	239,159
U.S. Treasury Note	Fixed income	1.250%	12/31/2026	15,000	14,154	14,418
U.S. Treasury Note	Fixed income	1.375%	10/31/2028	15,000	15,010	13,900
U.S. Treasury Note	Fixed income	1.500%	11/30/2028	45,000	45,239	41,801
U.S. Treasury Note	Fixed income	3.375%	5/15/2033	75,000	72,883	71,619
U.S. Treasury Note	Fixed income	3.500%	2/15/2033	85,000	82,666	82,121
U.S. Treasury Note	Fixed income	3.625%	3/31/2030	10,000	9,661	9,954
U.S. Treasury Note	Fixed income	3.875%	11/30/2029	15,000	14,899	15,108
U.S. Treasury Note	Fixed income	4.000%	2/15/2034	265,000	254,114	262,970
U.S. Treasury Note	Fixed income	1.500%	1/31/2027	40,000	41,222	38,547
U.S. Treasury Note	Fixed income	1.500%	2/15/2030	75,000	66,545	67,781
U.S. Treasury Note	Fixed income	1.625%	8/15/2029	40,000	40,059	36,833
U.S. Treasury Note	Fixed income	1.750%	11/15/2029	65,000	65,866	59,851
U.S. Treasury Note	Fixed income	1.875%	2/15/2032	140,000	121,670	122,921
U.S. Treasury Note	Fixed income	2.375%	4/30/2026	10,000	10,241	9,851
U.S. Treasury Note	Fixed income	2.625%	2/15/2029	40,000	40,244	38,558
U.S. Treasury Note	Fixed income	2.875%	5/15/2028	15,000	15,021	14,688
U.S. Treasury Note	Fixed income	3.625%	3/31/2028	15,000	15,016	15,019
U.S. Treasury Note	Fixed income	4.000%	2/29/2028	10,000	10,157	10,108
U.S. Treasury Note	Fixed income	0.625%	8/15/2030	40,000	39,038	34,017
U.S. Treasury Note	Fixed income	3.125%	8/31/2027	45,000	43,314	44,529
U.S. Treasury Note	Fixed income	3.750%	4/15/2028	75,000	75,352	75,346
U.S. Treasury Note	Fixed income	3.875%	3/15/2028	320,000	319,938	322,624
U.S. Treasury Note	Fixed income	3.875%	4/30/2030	25,000	25,180	25,178
U.S. Treasury Note	Fixed income	3.875%	8/15/2033	50,000	47,802	49,367
U.S. Treasury Note	Fixed income	4.125%	3/31/2032	20,000	20,052	20,238
U.S. Treasury Note	Fixed income	4.125%	10/31/2029	10,000	9,930	10,177
U.S. Treasury Note	Fixed income	4.125%	11/30/2029	165,000	165,166	167,996
U.S. Treasury Note	Fixed income	4.125%	11/30/2031	25,000	24,955	25,312
U.S. Treasury Note	Fixed income	4.250%	1/15/2028	40,000	39,975	40,670
U.S. Treasury Note	Fixed income	4.250%	2/15/2028	280,000	282,166	284,878
U.S. Treasury Note	Fixed income	4.250%	11/15/2034	10,000	10,008	10,077
U.S. Treasury Note	Fixed income	4.375%	1/31/2030	35,000	34,855	35,816
U.S. Treasury Note	Fixed income	4.375%	7/15/2027	25,000	25,564	25,404
U.S. Treasury Note	Fixed income	4.375%	11/30/2028	10,000	10,034	10,245
U.S. Treasury Note	Fixed income	4.500%	5/15/2027	25,000	24,880	25,430
U.S. Treasury Note	Fixed income	4.625%	2/15/2035	15,000	15,762	15,563
U.S. Treasury Note	Fixed income	4.625%	6/15/2027	20,000	20,087	20,419
U.S. Treasury Note	Fixed income	4.000%	7/31/2030	15,000	14,721	15,172
U.S. Treasury Note	Fixed income	4.375%	8/15/2026	40,000	39,700	40,291
Total U.S. government securities					2,843,028	2,853,157

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)				(d)	(e)
		Description of investment					
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Collateral	Principal or shares	Cost	Current value
Corporate bonds, notes and debentures:							
Air Lease Corp	Fixed income	3.625%	04/01/27	N/A	15,000	14,770	14,709
Alexandria Real	Fixed income	5.250%	05/15/36	N/A	15,000	14,968	14,429
Ally Finl Inc Gbl Nt	Fixed income	4.750%	06/09/27	N/A	10,000	9,896	9,955
America Movil Sab De	Fixed income	2.875%	05/07/30	N/A	20,000	19,971	18,392
Amgen Inc Sr Gbl Nt	Fixed income	5.250%	03/02/30	N/A	10,000	9,977	10,285
Anthem Inc	Fixed income	2.250%	05/15/30	N/A	10,000	9,963	8,972
Applovin Corp Sr	Fixed income	5.500%	12/01/34	N/A	10,000	9,952	9,990
Arrow Electrs Inc	Fixed income	5.150%	08/21/29	N/A	25,000	24,976	25,205
AT&T Inc	Fixed income	2.300%	06/01/27	N/A	5,000	4,993	4,806
AT&T Inc	Fixed income	2.750%	06/01/31	N/A	10,000	9,984	8,974
Autonation Inc Sr Nt	Fixed income	1.950%	08/01/28	N/A	15,000	14,971	13,687
Aviation Cap Group	Fixed income	6.375%	07/15/30	N/A	10,000	10,142	10,517
Bank America Cor Fr Var	Fixed income	0.000%	10/25/35	N/A	15,000	14,456	14,712
Bank America Corp Sr Var	Fixed income	0.000%	01/23/35	N/A	15,000	15,029	15,215
Bank Of America Corp	Fixed income	3.705%	04/24/28	N/A	20,000	19,999	19,713
Bankers Healthcare	Fixed income	2.240%	10/17/34	N/A	50,000	49,991	47,264
Bat Capital Corp	Fixed income	3.462%	09/06/29	N/A	25,000	23,136	23,821
Blackstone Private	Fixed income	2.625%	12/15/26	N/A	25,000	24,640	23,983
Blue Owl Cr Income	Fixed income	7.750%	01/15/29	N/A	20,000	20,493	21,015
BMO 2023 Cy Mort	Fixed income	0.000%	02/15/56	N/A	30,000	32,000	31,486
BNP Paribas Var	Fixed income	0.000%	01/13/27	N/A	15,000	15,000	14,633
Boardwalk Pipelines Lp	Fixed income	4.450%	07/15/27	N/A	20,000	20,048	19,988
Boeing Co	Fixed income	3.200%	03/01/29	N/A	25,000	23,448	23,598
Borgwarner Inc	Fixed income	2.650%	07/01/27	N/A	5,000	4,986	4,806
Branch Banking And Trust	Fixed income	2.636%	09/17/29	N/A	10,000	9,747	9,784
Brixmor Operating Prtshp	Fixed income	2.250%	04/01/28	N/A	5,000	4,991	4,672
Carvana Auto Recb	Fixed income	1.500%	01/10/28	N/A	5,056	5,055	4,929
Centerpoint Energy Res	Fixed income	1.750%	10/01/30	N/A	20,000	18,743	17,317
CF Hippolyta Issuer Llc	Fixed income	1.530%	03/15/61	N/A	14,137	14,093	13,456
CF Hippolyta Issuer Llc	Fixed income	1.980%	03/15/61	N/A	47,122	47,121	44,345
Citigroup Inc	Fixed income	4.450%	09/29/27	N/A	10,000	11,010	9,970
Comcast Corp	Fixed income	2.650%	02/01/30	N/A	10,000	9,985	9,259
Comm Mortgage Tr	Fixed income	4.490%	08/10/55	N/A	30,000	28,547	29,563
Corebridge Finl Inc Sr	Fixed income	3.850%	04/05/29	N/A	25,000	24,977	24,230
Corebridge Finl Inc	Fixed income	0.000%	09/15/54	N/A	15,000	14,981	14,451
Corporate Sinking Fund	Fixed income	6.500%	06/20/27	N/A	22,500	23,694	22,570
Corporate Viable Rate Cmo	Fixed income	0.000%	03/16/37	N/A	100,000	83,500	90,670
Coty Inc Sr Sec	Fixed income	6.625%	07/15/30	N/A	10,000	10,400	10,024
CPS Auto Recv	Fixed income	6.340%	07/16/29	N/A	50,000	49,686	51,236
Credit Suisse Group Ag Fltg	Fixed income	0.000%	06/05/26	N/A	10,000	10,000	9,975
Credit Suisse Mtg	Fixed income	3.953%	09/15/37	N/A	10,000	10,738	9,175
Credit Suisse Var	Fixed income	0.000%	08/12/33	N/A	20,000	20,808	21,413
CVS Health Corp	Fixed income	3.250%	08/15/29	N/A	10,000	9,910	9,422
CVS Health Corp	Fixed income	4.300%	03/25/28	N/A	4,000	4,646	3,970
Digital Realty Trust Lp	Fixed income	3.600%	07/01/29	N/A	10,000	9,982	9,634
Dominion Energy Inc	Fixed income	0.000%	05/15/55	N/A	15,000	14,774	14,748
DTE Elec Co	Fixed income	5.200%	04/01/33	N/A	25,000	24,948	25,357
Duke Energy Corp New	Fixed income	0.000%	09/01/54	N/A	15,000	15,450	15,032
Enable Midstream Partner	Fixed income	4.400%	03/15/27	N/A	20,000	20,272	19,951
Energy Transfer L P	Fixed income	6.400%	12/01/30	N/A	10,000	9,989	10,634
Flex Ltd	Fixed income	4.875%	05/12/30	N/A	5,000	5,743	4,922
Foursight Cap Atml	Fixed income	3.070%	05/15/28	N/A	50,000	45,986	49,413

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)				(d)	(e)	
		Description of investment						
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Collateral	Principal or shares	Cost	Current value	
Corporate bonds, notes and debentures - continued:								
	FREMF Mtg Tr Fltg	Fixed income	0.000%	07/27/28	N/A	30,000	27,067	29,178
	FREMF Mtg Tr Var	Fixed income	0.000%	11/25/51	N/A	50,000	53,809	48,469
	Gallagher Arthur J & Co	Fixed income	6.500%	02/15/24	N/A	10,000	9,972	10,846
	General Mtrs Finl Co Inc	Fixed income	4.300%	04/06/29	N/A	15,000	14,973	14,491
	Genuine Parts Co Sr	Fixed income	2.750%	02/01/32	N/A	5,000	4,186	4,288
	Glencore Fdg Llc Sr	Fixed income	6.125%	10/06/28	N/A	10,000	9,957	10,442
	Global Atlantic	Fixed income	7.950%	06/15/33	N/A	10,000	11,037	11,083
	Global Pmts Inc Sr Nt	Fixed income	1.200%	03/01/26	N/A	10,000	9,991	9,686
	GLS Auto Rec	Fixed income	2.480%	10/15/27	N/A	25,000	21,813	24,612
	HCA Inc. Sr Gbl Nt	Fixed income	5.200%	06/01/28	N/A	25,000	24,959	25,402
	Huntington Bankshares Inc	Fixed income	0.000%	08/21/29	N/A	25,000	25,000	25,996
	Intercontinentalexchange	Fixed income	1.850%	09/15/32	N/A	5,000	4,978	4,095
	Intercontinentalexchange	Fixed income	2.100%	06/15/30	N/A	15,000	15,611	13,411
	Invitation Homes Oper	Fixed income	2.000%	08/15/31	N/A	5,000	4,920	4,191
	Jabil Inc Sr Nt	Fixed income	1.700%	04/15/26	N/A	15,000	14,997	14,573
	Jackson Financial Inc	Fixed income	5.170%	06/08/27	N/A	10,000	10,000	10,083
	JBS Usa Lux	Fixed income	0.000%	02/02/29	N/A	10,000	9,837	9,401
	JPMbb Coml Mtg	Fixed income	0.000%	10/19/48	N/A	12,377	12,463	12,276
	JPMorgan Chase &Co	Fixed income	2.956%	05/13/31	N/A	10,000	10,035	9,140
	Kentucky Utils Co	Fixed income	5.450%	04/15/33	N/A	20,000	19,954	20,481
	Key Corp	Fixed income	2.250%	04/06/27	N/A	35,000	31,288	33,490
	Kimco Realty Corp Sr	Fixed income	3.200%	04/01/32	N/A	10,000	9,917	8,885
	Kinco Realty Corp	Fixed income	1.900%	03/01/28	N/A	25,000	24,905	23,362
	Kinder Morgan Inc	Fixed income	2.000%	02/15/31	N/A	15,000	14,859	12,795
	Kyndryl Hldgs Inc Sr	Fixed income	3.150%	10/15/31	N/A	15,000	12,459	13,161
	Kyndryl Hldgs Inc Sr	Fixed income	6.350%	02/20/34	N/A	5,000	5,172	5,159
	Lexington Realty Tr	Fixed income	2.700%	09/15/30	N/A	5,000	4,962	4,399
	Lloyds Banking Group	Fixed income	0.000%	08/07/27	N/A	20,000	19,971	20,313
	LYB Int Finance Iii	Fixed income	2.250%	10/01/30	N/A	5,000	4,960	4,360
	M&T Bank Corp	Fixed income	0.000%	01/16/36	N/A	15,000	14,656	14,600
	Micron Technology	Fixed income	5.300%	01/15/31	N/A	25,000	24,983	25,109
	Mizuho Financial Group Fltg	Fixed income	0.000%	09/08/31	N/A	10,000	10,000	8,624
	Mizuho Financial Group Fltg	Fixed income	0.000%	07/06/34	N/A	10,000	9,499	10,307
	Morgan Stanlry	Fixed income	3.950%	04/23/27	N/A	25,000	25,371	24,800
	MPLX LP	Fixed income	4.000%	03/15/28	N/A	15,000	14,933	14,787
	MPLX LP Sr Nt	Fixed income	5.000%	03/01/33	N/A	15,000	14,876	14,491
	Mylan Nv	Fixed income	3.950%	06/15/26	N/A	7,000	6,398	6,901
	Natwest Group Plc	Fixed income	0.000%	09/13/29	N/A	25,000	24,903	25,849
	Nextera Energy	Fixed income	0.000%	08/15/55	N/A	15,000	15,000	15,032
	NRG Energy Inc Sr	Fixed income	7.000%	03/15/33	N/A	10,000	10,093	10,774
	NXP B V	Fixed income	3.150%	05/01/27	N/A	5,000	4,990	4,867
	Nxp B V	Fixed income	5.350%	03/01/26	N/A	10,000	10,000	10,038
	Oaktree Strategic Credit	Fixed income	8.400%	11/14/28	N/A	10,000	10,538	10,770

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c) Description of investment				(d)	(e)
Identity of issue, borrower, lessor or similar party	Description	Interest rate	Maturity date	Collateral	Principal or shares	Cost	Current value
Corporate bonds, notes and debentures - continued:							
Occidental Pete	Fixed income	5.375%	01/01/32	N/A	15,000	14,993	14,269
Oneok Inc	Fixed income	6.350%	01/15/31	N/A	5,000	4,983	5,286
Oracle Corp Sr Nt	Fixed income	2.300%	3/25/2028	N/A	5,000	4,987	4,729
Owl Rock Capital Corp	Fixed income	3.400%	07/15/26	N/A	10,000	9,885	9,720
Pacific Gas & Elec	Fixed income	4.200%	03/01/29	N/A	30,000	29,980	29,105
Patterson-UTI Energy	Fixed income	7.150%	10/01/33	N/A	15,000	15,165	14,758
Paypal Holdings Inc	Fixed income	2.300%	06/01/30	N/A	15,000	15,471	13,575
Philip Morris Intl	Fixed income	5.625%	09/07/33	N/A	10,000	9,814	10,374
Phillips 66 Co Sr	Fixed income	5.300%	06/30/33	N/A	10,000	9,953	9,897
Principal Life Global	Fixed income	5.500%	06/28/28	N/A	30,000	29,999	31,063
Raytheon Technologies	Fixed income	2.375%	03/15/32	N/A	15,000	14,997	12,865
RFM Re-Remic 2022	Fixed income	0.000%	03/27/50	N/A	75,000	70,406	70,243
Royalty Pharma	Fixed income	1.200%	09/02/25	N/A	5,000	4,944	4,937
Royalty Pharma	Fixed income	2.200%	09/02/30	N/A	5,000	4,888	4,338
Santander Holdings	Fixed income	0.000%	09/06/30	N/A	15,000	15,000	15,039
Santander Holdings Usa	Fixed income	3.244%	10/05/26	N/A	30,000	30,034	29,360
Santander Uk Group	Fixed income	0.000%	08/21/26	N/A	30,000	27,051	29,684
Sempra Energy	Fixed income	3.400%	02/01/28	N/A	15,000	13,994	14,563
Sempra Jr	Fixed income	0.000%	04/01/55	N/A	25,000	25,038	23,641
SFAVE Coml Mtge Secs	Fixed income	3.872%	01/05/43	N/A	50,000	51,295	43,351
Shops At Crystals Cmo	Fixed income	3.855%	07/05/36	N/A	60,000	55,857	57,886
Sierra Timeshare	Fixed income	0.000%	11/20/37	N/A	12,443	12,477	12,153
Skymiles	Fixed income	4.750%	10/20/28	N/A	25,000	24,714	24,849
Southern Co Gas	Fixed income	5.150%	09/15/32	N/A	20,000	19,944	19,999
Southwestern Energy Co	Fixed income	5.375%	03/15/30	N/A	10,000	9,900	9,928
Steel Dynamics Inc	Fixed income	1.650%	10/15/27	N/A	10,000	9,930	9,325
T Mobile Usa Inc	Fixed income	3.750%	04/15/27	N/A	5,000	4,998	4,946
Toronto Dominion	Fixed income	0.000%	09/10/34	N/A	20,000	19,951	19,816
Us Bancorp Fr Var	Fixed income	0.000%	10/21/26	N/A	20,000	20,000	20,097
Us Bancorp Nts	Fixed income	0.000%	02/01/34	N/A	25,000	24,731	24,280
Valero Energy Corp	Fixed income	2.150%	09/15/27	N/A	5,000	4,994	4,748
Verizon Communications	Fixed income	2.100%	03/22/28	N/A	20,000	19,991	18,877
Vistra Operations Co	Fixed income	6.000%	04/15/34	N/A	10,000	10,004	10,089
Vmware Inc Sr Nt	Fixed income	1.800%	08/15/28	N/A	15,000	14,922	13,711
Warnermedia Hldgs Inc	Fixed income	4.054%	03/15/29	N/A	10,000	10,000	9,339
Total corporate bonds, notes and debentures						2,283,147	2,256,134

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment		Cost	Current value
		Description	Principal or shares		
	Common stocks:				
	Alibaba Group Holdings	Equity	150	21,607	17,915
	Alphabet Inc Cap Stk Cl C	Equity	396	20,683	63,712
	Alphabet Inc Class A	Equity	494	26,897	78,447
	Amazon Com Inc	Equity	793	49,562	146,245
	Autodesk Inc	Equity	256	34,227	70,208
	Block Inc Cl A	Equity	322	33,635	18,827
	Deere & Company	Equity	59	17,349	27,350
	Expeditors Intl Wash Inc	Equity	255	17,764	28,027
	Factset Research Systems Inc.	Equity	66	13,880	28,527
	Illumina Inc	Equity	187	43,572	14,511
	Intuitive Surgical Inc	Equity	76	13,107	39,201
	Meta Platforms Inc Cl A	Equity	338	64,162	185,562
	Microsoft Corp	Equity	273	28,892	107,906
	Monster Beverage Corp	Equity	1,150	31,488	69,138
	Natixis Etf Trust Ii Natixis Loomis Etf	Equity	683	23,501	24,137
	Netflix Inc.	Equity	172	59,759	194,656
	Nike Inc. Class B	Equity	304	23,045	17,146
	Novartis Ag	Equity	252	20,376	28,599
	Novo-Nordisk	Equity	570	27,119	37,877
	Nvidia Corporation	Equity	1,473	15,858	160,439
	Oracle Corporation Com	Equity	761	35,853	107,088
	Paypal Holdings Inc	Equity	290	30,173	19,094
	Qualcomm Inc	Equity	204	12,621	30,286
	Regeneron Pharmaceuticals	Equity	73	35,102	43,709
	Roche Holdings	Equity	575	21,642	23,554
	Salesforce Inc Com	Equity	257	39,940	69,058
	SEI Investments Company	Equity	380	17,787	29,750
	Shopify Inc	Equity	625	37,990	59,375
	Starbucks Corp	Equity	428	31,032	34,261
	Tesla Inc	Equity	539	107,997	152,084
	The Boeing Company	Equity	663	113,955	121,488
	Thermo Fisher Scientific Inc Com	Equity	67	36,111	28,743
	Vertex Pharmaceuticals Inc	Equity	173	43,085	88,144
	Visa Inc. Class A	Equity	426	55,271	147,183
	Walt Disney Co/The	Equity	646	73,269	58,754
	Workday Inc Class A	Equity	88	11,916	21,560
	Yum Brands Inc.	Equity	177	16,629	26,628
	Yum China Holdings Inc	Equity	204	6,911	8,838
	Total common stocks			1,313,767	2,428,027

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)			(d)	(e)	
	Identity of Issue, borrower, lessor or similar party	Description of Investment					
		Description	Maturity Date	Interest Rate	Principal or Shares	Cost	Current Value
	Registered investment companies:						
	BNY Mellon Worldwide Growth I	Mutual fund	N/A	Variable	1,727	114,074	110,827
	DFA US Large Company Portfolio	Mutual fund	N/A	Variable	17,380	512,470	642,193
	Fidelity Advisor Growth Oppty CI I	Mutual fund	N/A	Variable	1,914	250,012	340,070
	Fidelity Select Energy	Mutual fund	N/A	Variable	715	37,833	37,385
	Putnam Global Health Care Fund CI Y	Mutual fund	N/A	Variable	796	49,855	51,469
	Putnam Global Technology Fund CI Y	Mutual fund	N/A	Variable	3,300	164,329	213,265
	Vanguard Mid Cap Index Admiral Shs	Mutual fund	N/A	Variable	893	237,530	283,236
	Fidelity Total Bond	Mutual fund	N/A	Variable	13,049	123,676	124,485
	Total registered investment companies					1,489,779	1,802,930

BCTGM Local 53 Health Benefits Fund

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

Plan #501 / EIN: 11-1782177

April 30, 2025

(a)	(b)	(c)			(d)	(e)
Identity of issue, borrower, lessor or similar party		Description of investment			Cost	Current value
	Description	Maturity date	Interest rate	Principal or shares		
Short-term investments:						
	AB Interest Bearing Account	Money market fund	N/A	Variable	118,310	118,310
	Federated Hermes Instl Prm Obligations	Money market fund	N/A	4.91%	4,222,730	4,222,730
	Federated Hermes Prm Cash Oblig Cl Ws	Money market fund	N/A	Variable	3,129,830	3,129,830
	JP Morgan Prime Money Market Fund	Money market fund	N/A	Variable	10,492	10,492
	JP Morgan Chase Savings Account	Interest-bearing cash account	N/A	0.01%	105,725	105,725
	Total short-term investments				<u>7,587,087</u>	<u>7,587,087</u>
TOTAL INVESTMENTS					<u>\$ 15,516,808</u>	<u>\$ 16,927,335</u>

Electronic Filing Authorization

Name of Plan: BCTGM Local 53 Health Benefits Fund

EIN: 11-1782177; PN: 501

Plan Year Ending: April 30, 2025

Authorization of Practitioner to Electronically Sign and File

I hereby authorize Weaver and Tidwell, L.L.P. ("Weaver") to electronically sign and file the following returns/reports:

2024 Form 5500

I understand that in granting this authority that:

- Weaver will retain a copy of this written authorization in its records;
- Weaver will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding these annual returns/reports; and
- A copy of my signature, as it appears on page 1 of the Form 5500, will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.
- Weaver shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing(s) for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: _____



Date: 2/13/26

The designated service provider must retain this authorization.

Do not submit this form to the DOL unless requested to do so.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025


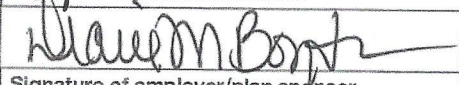
- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final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

Part II Basic Plan Information - enter all requested information

1a Name of plan BCTGM LOCAL 53 HEALTH BENEFITS FUND	1b Three-digit plan number (PN) ►	501
	1c Effective date of plan	05/01/1956
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) BD OF TRUSTEES BCTGM LOCAL 53 HEALTH BENEFITS FUND	2b Employer Identification Number (EIN)	11-1782177
	2c Plan Sponsor's telephone number	201-933-4365
1425 BROAD STREET, SUITE 4 CLIFTON NJ 07013	2d Business code (see instructions)	311800

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		2/13/26	JARED CUMMINGS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2/13/26	DIANE BOYNTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

BCTGM Local 53 Health Benefits Fund
Schedule H, Line 4j – Schedule of Reportable Transactions
Plan #501 / EIN: 11-1782177
April 30, 2025

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity for loans)	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value of assets on transaction date	(i) Net gain or (loss)
Single Transactions Exceeding 5% of Plan Assets						
	Dreyfus Insured Deposits Program	\$ 2,484,662	\$ -	\$ 2,484,662	\$ 2,484,662	\$ -
	Dreyfus Insured Deposits Program	-	2,489,938	2,489,938	2,489,938	-
	Federated Hermes Institutional Prime Value Obligations Fund	2,490,000	-	2,490,000	2,490,000	-
Series of Transactions Exceeding 5% of Plan Assets						
	Dreyfus Insured Deposits Program	2,559,684	-	2,559,684	2,559,684	-
	Dreyfus Insured Deposits Program	-	2,565,016	2,565,016	2,565,016	-
	Federated Hermes Institutional Prime Cash Obligations Fund	3,124,434	-	3,124,434	3,124,434	-
	AB Interst Bearing Account	1,000,669	-	1,000,669	1,000,669	-
	AB Interst Bearing Account		911,244	911,244	911,244	-