

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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 the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>ITPEU HEALTH & WELFARE FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ITPEU HEALTH & WELFARE FUND</u> <u>MS. KATHY HEERY</u> <u>25 CHATHAM CENTER SOUTH, SUITE 100</u> <u>SAVANNAH, GA 31405</u>	1c Effective date of plan <u>07/01/1971</u> 2b Employer Identification Number (EIN) <u>58-1236802</u> 2c Plan Sponsor's telephone number <u>912-352-7169</u> 2d Business code (see instructions) <u>525100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/03/2026	KATHY HEERY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ITPEU HEALTH & WELFARE FUND MS. KATHY HEERY 25 CHATHAM CENTER SOUTH, STE 100 SAVANNAH, GA 31405		3b Administrator's EIN 58-1236802
		3c Administrator's telephone number 800-327-5926
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	7068
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	7068
6a(2) Total number of active participants at the end of the plan year	6a(2)	7383
b Retired or separated participants receiving benefits.....	6b	8
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	7391
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	91

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

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

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

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

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

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

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

A Name of plan ITPEU HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 ITPEU HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 58-1236802	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

THE VANGUARD GROUP	P.O. BOX 2900 VALLEY FORGE, PA 19482
21-1945930	

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

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

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

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

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

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

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

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

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

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

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

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

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

BLUE CROSS BLUE SHIELD HEALTHCARE

58-1638390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 49 15 13 50 62	NONE	3677638	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)

HOWARD, MOORE, & MCDUFFIE, P.C.

58-1484212

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	145846	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)

KATHY HEERY

(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	ADMINISTRATOR, EMPLOYEE	123760	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)

SEIX INVESTMENT ADVISORS

95-4191764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	59176	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53 23	NONE	52635	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	8675	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

LANA HICKOX

(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	ASST. ADMINISTRATOR	97527	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)

INVESCO ADVISERS, INC.

58-1707262

(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?
52 68	NONE	28946	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

COMERICA BANK

42-1741646

(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?
72 19	NONE	821	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	5565	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MICHELLE LEOPOLD

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	68506	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)

CHRISTOPHER HEERY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	62019	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)

PATRICIA LEE

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	64407	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)

LINDA ZITTRAUER

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	53571	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)

LINDSEY BANCROFT

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	63156	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)

INFINITY

58-2437388

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	87974	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)

SHERRY DURDEN

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	58670	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)

QUAN VEST CONSULTING

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	27600	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)

BRIDGEWAY

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	376100	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)

CAREMARK

75-2882129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 49	NONE	137397	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)

FAIR HEALTH INC

90-0524293

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 49	NONE	16397	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)

THE HARTFORD

58-1575035

(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?
22 53	NONE	8405	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)

STEPHANIE SABA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	55718	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)

CASCO CONSULTANTS

54-1788195

(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 50	NONE	97500	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)

CLEARWAVE FIBER

87-3752257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6676	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)

JANICE AMBROSE

(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	ACCOUNTANT, EMPLOYEE	87183	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)

SPEAR WILDERMAN, PC

23-2749511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 29	NONE	50661	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)

PERLA A HERNANDEZ

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 49	EMPLOYEE	51162	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)

SHERRILL & COMPANY

87-2917800

(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?
53 22	NONE	6906	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)

WEAVER & 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	NONE	21553	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53 23	6243
(d) Enter name and EIN (address) of source of indirect compensation CHUBB 13-1963496	202B HALLS MILL ROAD WHITEHOUSE STATION, NJ 08889	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. COMMISSION
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53 23	2432
(d) Enter name and EIN (address) of source of indirect compensation TRAVELERS 06-0566090	485 LEXINGTON AVE NEW YORK, NY 10017	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. COMMISSION
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMERICA BANK	72 19	5565
(d) Enter name and EIN (address) of source of indirect compensation COMERICA BANK	ONE MAYNARD DRIVE, STE 3200 PARK RIDGE, NJ 07656	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. CUSTODIAL FEES

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>ITPEU HEALTH & WELFARE FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ITPEU HEALTH & WELFARE FUND</u>	D Employer Identification Number (EIN) <u>58-1236802</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO INSTITUTIONAL TRUST BALANCE

b Name of sponsor of entity listed in (a): INVESCO NATIONAL TRUST COMPANY

c EIN-PN <u>26-6399613-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6999635</u>
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan ITPEU HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 ITPEU HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 58-1236802

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	7648973	9839367
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5565577	5731677
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	379916	375375
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4158530	4363795
(2) U.S. Government securities	1c(2)	15923990	21318132
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2590050	2299898
(B) All other	1c(3)(B)	7076580	7194793
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	419674	410252
(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)	6322674	6999635
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	35413082	40815527
(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	993285	1062549
f Total assets (add all amounts in lines 1a through 1e).....	1f	86492331	100411000
Liabilities			
g Benefit claims payable.....	1g	14957149	16312404
h Operating payables.....	1h	97059	112690
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1590478	1611880
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	16644686	18036974
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	69847645	82374026

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)	68318983	
(B) Participants.....	2a(1)(B)	45314	
(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)		68364297
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	139370	
(B) U.S. Government securities.....	2b(1)(B)	677548	
(C) Corporate debt instruments.....	2b(1)(C)	389953	
(D) Loans (other than to participants).....	2b(1)(D)	82482	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1289353
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1405124	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1405124
(3) Rents.....	2b(3)		42320
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	21070721	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	20916209	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		154512
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	511998	
(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)		195215
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1997320
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		73960139

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	55638286	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		55638286
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)	309613	
(2) Contract administrator fees	2i(2)	3677638	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	116192	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1692029	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5795472
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		61433758

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12526381
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: **HOWARD, MOORE & MCDUFFIE, P.C.**

(2) EIN: **58-1484212**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

ITPEU HEALTH AND WELFARE FUND
AND SUBSIDIARY

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

Years Ended June 30, 2025 and 2024

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Consolidated statements of net assets available for benefits	4
Consolidated statements of changes in net assets available for benefits	6
Statements of benefit obligations	8
Statements of changes in benefit obligations	9
Notes to consolidated financial statements	10
SUPPLEMENTAL INFORMATION	
Consolidated schedules of changes in net assets available for benefits combined with changes in benefit obligations	22
Consolidating schedules of net assets available for benefits	23
Consolidating schedules of changes in net assets available for benefits	25
Consolidating schedules of administrative and general expenses	27
Consolidated schedules of cash flows	28
Schedule of assets held for investment at year end	29
Schedule of assets acquired and disposed during the year	35
Schedule of reportable transactions	36



**HOWARD, MOORE
& MCDUFFIE, P.C.**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
ITPEU Health and Welfare Fund and Subsidiary
Savannah, Georgia

Opinion

We have audited the accompanying consolidated financial statements of ITPEU Health and Welfare Fund and Subsidiary (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the consolidated statements of net assets available for benefits and statements of benefit obligations as of June 30, 2025 and 2024, and the related consolidated statements of changes in net assets available for benefits and statements of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and statements of benefit obligations of ITPEU Health and Welfare Fund and Subsidiary as of June 30, 2025 and 2024, and the changes in its net assets available for benefits and statements of benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 controls. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 ITPEU Health and Welfare Fund and Subsidiary'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 ITPEU Health and Welfare Fund and Subsidiary's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits are conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules located on pages twenty-two through thirty-six, together referred to as “supplemental information”, are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules located on pages twenty-nine through thirty-six are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with generally accepted auditing standards.

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

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

Howard Moore & McDuffie, P.C.

Macon, Georgia
March 3, 2026

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments, at fair value (Note 13)		
U.S. Treasury notes	\$ 14,629,684	\$ 12,748,826
U.S. federal agencies	-	241,896
Inflation index bonds	1,124,791	-
Asset-backed securities	2,129,432	1,806,896
Mortgage-backed securities	5,563,657	2,933,268
Collateralized mortgage obligations	200,797	1,205,883
Corporate bonds	7,068,143	6,575,211
Private placements	-	78,640
Foreign bonds	96,318	-
Mutual funds	40,815,527	35,413,082
103-12 investment entity	<u>6,999,635</u>	<u>6,322,674</u>
Total Investments	<u>78,627,984</u>	<u>67,326,376</u>
Receivables		
Participating employer contributions (Note 3)	5,731,677	5,565,577
Accrued interest	246,085	229,202
Pharmacy rebates	51,300	43,300
Other	<u>-</u>	<u>20,066</u>
Total receivables	<u>6,029,062</u>	<u>5,858,145</u>
Real estate, equipment, and furniture, net of accumulated depreciation of \$439,745 and \$426,955 at June 30, 2025 and 2024, respectively (Note 4)	1,380,848	1,401,599
Financing lease right-of-use asset (Note 8)	91,954	11,360
Prepaid expenses	77,990	87,349
Cash and cash equivalents	<u>14,203,162</u>	<u>11,807,502</u>
TOTAL ASSETS	<u>\$ 100,411,000</u>	<u>\$ 86,492,331</u>

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF NET ASSETS
AVAILABLE FOR BENEFITS
(Continued)

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
LIABILITIES		
Payable to claims administrator	\$ 1,519,024	\$ 1,579,081
Accounts payable	105,199	88,412
Payroll taxes payable	2,870	4,604
Accrued expenses	4,620	4,043
Financing lease liability	<u>92,857</u>	<u>11,397</u>
TOTAL LIABILITIES	<u>1,724,570</u>	<u>1,687,537</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 98,686,430</u>	<u>\$ 84,804,794</u>

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For the Years Ended June 30, 2025 and 2024

	2025	%	2024	%
ADDITIONS TO NET ASSETS ATTRIBUTED TO:				
Contributions				
Participating employers	\$ 68,318,983	92.37	\$ 63,073,991	92.38
Participants	45,314	0.06	55,887	0.08
Total contributions	68,364,297	92.43	63,129,878	92.46
Investment income				
Net appreciation (depreciation) in fair value of investments	2,859,046	3.87	2,927,619	4.29
Interest	1,289,352	1.74	1,078,631	1.58
Dividends	1,405,124	1.90	1,096,804	1.61
Net investment income	5,553,522	7.51	5,103,054	7.48
Other income				
Office Lease	42,320	0.06	40,911	0.06
TOTAL ADDITIONS	73,960,139	100.00	68,273,843	100.00

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
(Continued)

For the Years Ended June 30, 2025 and 2024

	2025	%	2024	%
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:				
Claims paid				
Health and disability benefits	\$ 54,286,520	73.40	\$ 54,531,861	79.87
Pharmacy rebates	(97,089)	(0.13)	(83,992)	(0.12)
Death benefits	93,600	0.13	90,600	0.13
Total net claims paid	54,283,031	73.40	54,538,469	79.88
Affordable Care Act fees	38,482	0.05	35,265	0.05
Administrative and general expenses	5,756,990	7.78	5,464,543	8.00
TOTAL DEDUCTIONS	60,078,503	81.23	60,038,277	87.93
NET INCREASE (DECREASE)	13,881,636	18.77	8,235,566	12.07
NET ASSETS AVAILABLE FOR BENEFITS				
Beginning of period	84,804,794		76,569,228	
End of period	\$ 98,686,430		\$ 84,804,794	

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

STATEMENTS OF BENEFIT OBLIGATIONS

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
AMOUNTS CURRENTLY PAYABLE		
Claims payable and claims incurred but not reported:		
Health claims	\$ 16,290,404	\$ 14,946,649
Death benefits	<u>22,000</u>	<u>10,500</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 16,312,404</u>	<u>\$ 14,957,149</u>

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of period	\$ 14,957,149	\$ 13,695,803
Claims reported and approved for payment and incurred but not reported	55,638,286	55,799,815
Claims paid, net	<u>(54,283,031)</u>	<u>(54,538,469)</u>
TOTAL BENEFIT OBLIGATIONS	<u>\$ 16,312,404</u>	<u>\$ 14,957,149</u>

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF THE FUND

The following description of the ITPEU Health and Welfare Fund and Subsidiary (the Fund) provides only general information. Participants should refer to the plan agreement for a more complete description of the Fund's provisions.

General

The Fund was created July 1, 1971, under an Agreement and Declaration of Trust signed by representatives of the Industrial, Technical and Professional Employees Union, OPEIU Local 4873 AFL-CIO (ITPEU), and representatives of employers who had entered into collective bargaining agreements with ITPEU. Fund participants are primarily employed by civilian contractors that provide food, laundry, janitorial, and security services at United States military installations.

The Subsidiary, 25 Chatham Center, LLC, was formed in May 2019 to own and manage the office building at which the Fund's administrative offices are located. The Fund's administrative staff occupies two-thirds of the total space, and the remaining one-third is leased to unrelated tenants.

Benefits

The Fund provides medical, death, disability, dental, vision, and pharmacy benefits for employees of participating employers and their families and dependents. Employees become eligible for benefits upon completion of thirty days employment. However, when an employer initially agrees to participate in the Fund, employees of such employer immediately become eligible for benefits and are not subject to the thirty day waiting period. All benefits cease upon termination of employment. If death occurs within thirty-one days after termination, death benefits will be payable. In addition, in the event that a participant becomes totally disabled while employed, the death benefit will be payable for up to three years from the date of disability.

The Fund contracts with a preferred provider organization (PPO). The PPO prices claims for the Fund based on discounts negotiated with health care providers within the PPO network. The Fund also outsources health claims processing to the PPO. The PPO charges monthly fees covering both services which are included in administrative and general expenses on the statement of changes in net assets available for benefits. Claim payments are recorded when paid by the administrative office or the PPO. Amounts due to the PPO for claims payments that have yet to be reimbursed by the Plan are recorded as payable to the claims administrator in the accompanying statement of net assets available for benefits.

The Plan also utilizes a pharmacy benefit manager which periodically makes formulary rebates to the Plan based on the Plan's actual utilization pattern of specific drugs.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1. DESCRIPTION OF THE FUND (Continued)

Plan Amendments

Plan amendments to comply with new laws such as the Affordable Care Act (ACA) and to modify schedules of benefits are adopted periodically as needed. There were no recent amendments to the Plan affecting the financial statements for the years ended June 30, 2025 or 2024.

Contributions

Employers are required to make monthly contributions based on hours worked by participants at rates specified in individual employer contracts.

Other

The Fund's Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to active participants. The Plan may be terminated only by joint agreement between industry and union representatives, subject to the provisions set forth in the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Fund prepares its financial statements in accordance with accounting principles generally accepted in the United States of America. This basis of accounting involves application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Principles of Consolidation

The consolidated financial statements include the accounts of the ITPEU Health and Welfare Fund and its wholly owned subsidiary, 25 Chatham Center, LLC. All material inter-organization transactions have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the schedule of cash flows, the Fund considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments and Related Income

Investment assets are stated 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 Fund's investment committee determines the Fund's valuation policies utilizing information provided by the investment advisors, consultants, and custodians. See Note 13 for disclosure of fair value measurements.

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

Real Estate, Furniture, and Equipment

Equipment and furniture are stated at cost and depreciated over estimated useful lives of three to seven years, using the straight-line method. The building is stated at cost and depreciated over the estimated useful life of thirty-nine years using the straight-line method. Assets are capitalized if they have a cost or fair market value greater than \$2,500 and a useful life of more than three years.

Estimated Benefit Obligations

Plan obligations for health claims incurred but not reported and estimated future death benefits are estimated by the Fund's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's administrative office and PPO. These amounts are paid by the Plan or PPO only if claims are submitted and approved for payment. The actuary analyzes three years of claims data, using incurred and paid dates and claims costs to develop a weighted estimate of claims incurred but unreported by month. The data is further analyzed to determine the underlying trends in benefit utilization and claims processing. Factors developed in this process are applied to immature current data to derive an estimate of ultimate incurred claims.

Contributions Receivable

Estimated contributions receivable are stated at the amount management expects to collect from outstanding balances. Balances considered doubtful or uncollectible are not recorded in receivables. U.S. generally accepted accounting principles require that an estimated allowance be made for credit losses. With the approval of the Board of Trustees, management of ITPEU Health and Welfare Fund directly writes off uncollectible receivables to contribution revenue after all reasonable efforts to collect the funds have been exhausted. Management believes that the use of the direct write-off method approximates the results of the allowance for credit losses method.

Affordable Care Act Fees

Fees associated with the Affordable Care Act are based on plan participation and rates determined by the U.S. government. The Fund accrues the fee in the year in which participation can be determined.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassifications

Certain accounts in the prior period financial statements have been reclassified for comparative purposes to conform to the presentation in the current period financial statements.

Subsequent Events

According to the FASB Accounting Standards Codification (ASC) 855-10-50-1, management is required to disclose the date through which subsequent events have been reviewed. Accordingly, management has reviewed subsequent events through March 3, 2026, which is the date the financial statements were available to be issued.

NOTE 3. EMPLOYER CONTRIBUTIONS RECEIVABLE

Employer contributions receivable represents amounts received from employers subsequent to June 30. The Fund wrote off uncollectible contributions totaling \$-0- and \$6,232 against contribution revenue during the years ended June 30, 2025 and 2024, respectively. Employer contributions receivable consisted of the following at June 30:

	<u>2025</u>	<u>2024</u>
Amounts collected subsequent to June 30	\$ 5,900,180	\$ 5,474,505
Estimated amounts to be collected arising from hours worked during the fiscal year	<u>42,507</u>	<u>82,790</u>
Other estimated amounts receivable or available for credit:		
Receivables in litigation	15,815	15,815
Underpayments (overpayments) arising from payroll audit findings	(3,763)	2,918
Underpayment (overpayment) due to employer error	<u>(223,062)</u>	<u>(10,451)</u>
	<u>(211,010)</u>	<u>8,282</u>
Total contributions receivable	<u><u>\$ 5,731,677</u></u>	<u><u>\$ 5,565,577</u></u>

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4. REAL ESTATE, EQUIPMENT AND FURNITURE

The wholly owned subsidiary of the Fund, 25 Chatham Center, LLC, owns the building in Savannah, Georgia at which the administrative offices of the Fund are located. The Fund administrative office occupies two-thirds of the total space. 25 Chatham Center, LLC leases a portion of the building to an unrelated tenant. Under the current contract dated December 2022 combined monthly rent and common area maintenance totaled \$3,540 and \$3,435 for the years ended June 30, 2025 and 2024, respectively. The contract includes incremental annual increases, and the subsidiary expects to receive \$17,600 from the lease during the next year.

Real estate consisted of the following at June 30:

	<u>2025</u>	<u>2024</u>
Office building	\$ 1,216,001	\$ 1,216,001
Land	331,190	331,190
Total	<u>1,547,191</u>	<u>1,547,191</u>
Accumulated depreciation	<u>(187,769)</u>	<u>(156,589)</u>
Net real estate	<u>\$ 1,359,422</u>	<u>\$ 1,390,602</u>

Equipment and furniture consisted of the following at June 30:

	<u>2025</u>	<u>2024</u>
Office equipment and furniture	\$ 16,205	\$ 16,205
Computers and software	257,197	265,158
Total	<u>273,402</u>	<u>281,363</u>
Accumulated depreciation	<u>(251,976)</u>	<u>(270,366)</u>
Net equipment and furniture	<u>\$ 21,426</u>	<u>\$ 10,997</u>
 Total net real estate, equipment and furniture	 <u>\$ 1,380,848</u>	 <u>\$ 1,401,599</u>

Depreciation expense totaled \$43,193 and \$52,319 for the years ended June 30, 2025 and 2024, respectively.

NOTE 5. PAYROLL TAXES

The Fund pays the employers' portion of FICA taxes due for disability benefits paid by the Fund. Health and disability benefits included FICA taxes totaling \$13,026 and \$13,158 for the years ended June 30, 2025 and 2024, respectively.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6. INCOME TAXES

The Trust established under the Plan to hold the Fund's assets is qualified as a tax-exempt organization pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the Trust's investment income is exempt from income taxes. However, income from certain activities not directly related to the Fund's tax-exempt purpose is subject to taxation as unrelated business income. Lease income is not subject to unrelated business income tax because the building is not debt financed. There was no unrelated business taxable income for the years ended June 30, 2025 and 2024.

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

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The Fund's federal and state information returns are subject to routine audits by the Internal Revenue Service and state taxing authorities for three years after they are filed.

NOTE 7. EMPLOYEE RETIREMENT PLAN

Employees of the ITPEU Health and Welfare Fund participate in the defined contribution retirement plan of the ITPEU upon completion of eligibility requirements. Contributions to the retirement plan were made at the rate of \$2.75 per hour until July 1, 2025, when the rate increased to \$3.00 per hour. Pension expense totaled \$58,670 and \$54,073 for the years ended June 30, 2025 and 2024, respectively.

NOTE 8. LEASES

The Fund leases a copier and postage machine under separate financing agreements. The following is a list of future payments for the leases:

Year Ending June 30,	
2026	\$ 22,578
2027	22,578
2028	22,578
2029	22,578
2030	11,707
	<hr/>
Total lease payments	102,019
Less: imputed interest	(9,162)
Present value of lease liability	<u><u>\$ 92,857</u></u>

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 8. LEASES (Continued)

The copier lease agreement ends July 2029. As of June 30, 2025, the weighted average remaining lease term is 48 months, and the weighted average discount rate is 3.96%. The discount rate applied is the risk-free rate as there was no access to the rate implicit in the lease. Payments under the agreement totaled \$2,508 and \$-0- for the years ended June 30, 2025 and 2024, respectively.

The postage machine lease agreement ends April 2030. As of June 30, 2025, the weighted average remaining lease term is 58 months, and the weighted average discount rate is 4.35%. The discount rate applied is the risk-free rate as there was no access to the rate implicit in the lease. Payments under the agreement totaled \$8,362 and \$-0- for the years ended June 30, 2025 and 2024, respectively.

The Fund has elected not to apply the recognition of FASB ASC 842 to short-term leases which included telephone equipment, a previously leased postage machine, and a storage unit under separate, cancellable agreements. Short-term lease expense totaled \$14,582 and \$26,962 for the years ended June 30, 2025 and 2024, respectively.

NOTE 9. CONTINUATION OF COVERAGE

In the event that an employee or dependent loses eligibility for medical care, vision care, or dental care benefits by reason of termination of employment, death, divorce or separation, or a dependent child loses eligibility, such employee or dependent may elect to continue their coverage under the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA). Such individual may participate in COBRA for up to eighteen months in the case of termination of employment and thirty-six months in the case of death, divorce, separation, or loss of eligibility of a dependent child. COBRA contributions for the years ended June 30, 2025 and 2024, were \$45,314 and \$55,887, respectively. COBRA benefits paid during the years ended June 30, 2025 and 2024, were \$674,499 and \$801,537, respectively.

NOTE 10. COMPENSATED ABSENCES

Employees of the Fund are entitled to paid vacation and personal days off, depending on job classification, length of service, and other factors. The amount of compensation for future absences is not practicable to estimate. Accordingly, no liability has been recorded in the accompanying financial statements. The Fund's policy is to recognize the costs of compensated absences when actually paid to employees.

NOTE 11. PRIORITIES UPON TERMINATION OF THE FUND

In the event of termination of the Agreement and Declaration of Trust, the Trustees shall transfer any surplus monies in the fund to any new or other trust or welfare fund that may be created by and between the Employers and the Union. The Trustees shall continue after the termination date to perform and carry out the provisions of this plan on the basis that all employees then qualified to receive the benefits of the plan shall continue to remain qualified until available funds are too small to effectuate the purpose of the fund. At that time, the Trustees shall transfer any remaining funds to charities or another fund.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 12. RISKS AND UNCERTAINTIES

The ITPEU Health and Welfare Fund and 25 Chatham Center, LLC maintain cash balances in one financial institution located in Savannah, Georgia. Deposits held in all accounts at the same bank by the same customer are aggregated, and the combined total is insured up to \$250,000. Uninsured cash totaled \$13,234,206 and \$10,897,244 as of June 30, 2025 and 2024, respectively. The Fund believes it mitigates this risk by depositing cash in a major financial institution.

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

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

NOTE 13. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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 active markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13. FAIR VALUE MEASUREMENTS (Continued)

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.

Methodology

The 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 June 30, 2025 and 2024.

Mutual funds – these securities are valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

U.S. government, foreign bonds, and inflation index securities – these investments are valued using pricing models maximizing the use of observable inputs for similar securities.

Asset-backed securities, mortgage-backed securities, collateralized mortgage obligations, private placements, and corporate bonds – these securities are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing values on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes, adjustments for certain risks that may not be observable, such as credit and liquidity risks or broker quote if available.

103-12 Investment entity – This asset is a common collective trust which is valued based on the Plan's interest, represented by investment units, in the underlying investment held within the trust that are traded in active markets by the trustee less its liabilities. If the Plan were to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The fund managing this investment files a U.S. Department of Labor Form 5500 as a direct filing entity (DFE).

The Fund's investments in mutual funds and the 103-12 investment entity are managed by separate investment advisors and maintained by separate custodians. All other investments of the Fund are held by a bank-administered trust fund. U.S. government and inflation index securities are U.S. Treasury bonds which are secured by the U.S. government. No other investments are guaranteed, and the risk of loss equals the value of these securities.

The Plan follows FASB Accounting Standards Update (ASU) 2015-07, Fair Value Measurements (Topic 820); Disclosure for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent). The ASU removes the requirement to categorize investments measured at fair value using net asset value (NAV) as a practical expedient with the fair value hierarchy. The 103-12 Investment entity asset is valued using NAV and are reported as such in the fair value hierarchy.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13. FAIR VALUE MEASUREMENTS (Continued)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Fund believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The following table sets forth by level, within the fair value hierarchy, the fair values of the investments measured on a recurring basis as of June 30, 2025:

	Assets at Fair Value		
	Level 1	Level 2	Total
Investments:			
U.S. Treasury notes	\$ -	\$ 14,629,684	\$ 14,629,684
Inflation index bonds	-	1,124,791	1,124,791
Asset-backed securities	-	2,129,432	2,129,432
Mortgage-backed securities	-	5,563,657	5,563,657
Collateralized mortgage obligations	-	200,797	200,797
Corporate bonds	-	7,068,143	7,068,143
Foreign bonds	-	96,318	96,318
Mutual funds	40,815,527	-	40,815,527
103-12 investment entity	6,999,635	-	6,999,635
Total investments	<u>\$ 47,815,162</u>	<u>\$ 30,812,822</u>	<u>\$ 78,627,984</u>

Fair values of investments measured on a recurring basis as of June 30, 2024, are as follows:

	Assets at Fair Value		
	Level 1	Level 2	Total
Investments:			
U.S. Treasury notes	\$ -	\$ 12,748,826	\$ 12,748,826
U.S. federal agencies	-	241,896	241,896
Asset-backed securities	-	1,806,896	1,806,896
Mortgage-backed securities	-	2,933,268	2,933,268
Collateralized mortgage obligations	-	1,205,883	1,205,883
Corporate bonds	-	6,575,211	6,575,211
Private placements	-	78,640	78,640
Mutual funds	35,413,082	-	35,413,082
103-12 investment entity	6,322,674	-	6,322,674
Total investments	<u>\$ 41,735,756</u>	<u>\$ 25,590,620</u>	<u>\$ 67,326,376</u>

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 14. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	Year Ended 2025	Year Ended 2024
Net assets available for benefits per the financial statements	\$98,686,430	\$84,804,794
Benefit obligations currently payable (health claims, death and disability benefits)	(16,312,404)	(14,957,149)
Plan assets per the financial statements	(100,411,000)	(86,492,331)
Plan assets per the Form 5500	<u>100,411,000</u>	<u>86,492,331</u>
Net assets available for benefits per the Form 5500	<u>\$82,374,026</u>	<u>\$69,847,645</u>

The following is a reconciliation of claims paid per the statement of changes in net assets available for benefits to the Form 5500:

	Year Ended 2025	Year Ended 2024
Benefits paid to participants per the financial statements	\$54,283,031	\$54,538,469
Add: Amounts currently payable current year end	16,312,404	14,957,149
Less: Amounts currently payable prior year end	<u>(14,957,149)</u>	<u>(13,695,803)</u>
Benefits paid to participants per the Form 5500	<u>\$55,638,286</u>	<u>\$55,799,815</u>

NOTE 15. AFFORDABLE CARE ACT FEES

As mandated by the Affordable Care Act (ACA), the Fund is subject to the Patient Centered Outcomes Research Institute (PCORI) fee and the Transitional Reinsurance fee. The PCORI fee is calculated based on average plan participation for a plan year. The fee was \$3.22 per count of covered lives averaged for the year ended June 30, 2024 and increased to \$3.47 for the year ended June 30, 2025. PCORI fees paid or accrued totaled \$38,482 and \$35,265 for the years ended June 30, 2025 and 2024, respectively.

NOTE 16. RELATED PARTY TRANSACTIONS

Some transactions are reimbursable among the ITPEU Health and Welfare Fund, ITPEU Pension Fund and ITPEU Annual Benefit Fund. The ITPEU Health and Welfare Fund and the ITPEU Pension Fund share the cost of committee meetings. Calculations are made periodically for reciprocity payments between the two funds. Meeting expenses reimbursed to the ITPEU Pension Fund totaled \$26,631 and \$-0- for the years ended June 30, 2025 and 2024, respectively.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 16. RELATED PARTY TRANSACTIONS (Continued)

Periodically, companies participating in the ITPEU benefit funds erroneously send Pension or Annual Benefit Fund contribution payments to the ITPEU Health and Welfare Fund. When this occurs, the ITPEU Health and Welfare Fund deposits the funds and remits payment to the respective Funds. ITPEU Health and Welfare fund received and remitted ITPEU Pension Fund contributions from employers totaling \$1,532 and \$-0- during the years ended June 30, 2025 and 2024, respectively. No contributions were outstanding to be remitted to the other Funds or receivable from the other Funds as of June 30, 2025 or 2024.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATED SCHEDULES OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
COMBINED WITH CHANGES IN BENEFIT OBLIGATIONS

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Net assets available for benefits		
July 1	\$ 84,804,794	\$ 76,569,228
June 30	<u>98,686,430</u>	<u>84,804,794</u>
Increase (decrease)	<u>13,881,636</u>	<u>8,235,566</u>
Benefit obligations payable		
July 1	14,957,149	13,695,803
June 30	<u>16,312,404</u>	<u>14,957,149</u>
Increase (decrease)	<u>1,355,255</u>	<u>1,261,346</u>
Net increase (decrease) from changes in net assets combined with increase (decrease) in benefit obligations	<u>\$ 12,526,381</u>	<u>\$ 6,974,220</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATING SCHEDULES OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2025 with Comparative Consolidated Totals for 2024

	ITPEU Health & Welfare Fund	25 Chatham Center, LLC	Eliminations	2025 Consolidated	2024 Consolidated
ASSETS					
Investments, at fair value					
Investment in subsidiary	\$ 1,372,835	\$ -	\$ (1,372,835)	\$ -	\$ -
U.S. Treasury notes	14,629,684	-	-	14,629,684	12,748,826
U.S. federal agencies	-	-	-	-	241,896
Inflation index bonds	1,124,791	-	-	1,124,791	-
Asset-backed securities	2,129,432	-	-	2,129,432	1,806,896
Mortgage-backed securities	5,563,657	-	-	5,563,657	2,933,268
Collateralized mortgage obligations	200,797	-	-	200,797	1,205,883
Corporate bonds	7,068,143	-	-	7,068,143	6,575,211
Foreign bonds	96,318	-	-	96,318	-
Mutual funds	40,815,527	-	-	40,815,527	35,413,082
Private placements	-	-	-	-	78,640
103-12 investment entity	6,999,635	-	-	6,999,635	6,322,674
Total Investments	80,000,819	-	(1,372,835)	78,627,984	67,326,376
Receivables					
Participating employer contributions	5,731,677	-	-	5,731,677	5,565,577
Accrued interest	246,085	-	-	246,085	229,202
Pharmacy rebates	51,300	-	-	51,300	43,300
Other	-	-	-	-	20,066
Total receivables	6,029,062	-	-	6,029,062	5,858,145
Real estate, equipment, and furniture, net	21,425	1,359,423	-	1,380,848	1,401,599
Financing lease right-of-use asset	91,954	-	-	91,954	11,360
Prepaid expenses	72,235	5,755	-	77,990	87,349
Cash and cash equivalents	14,192,655	10,507	-	14,203,162	11,807,502
TOTAL ASSETS	\$ 100,408,150	\$ 1,375,685	\$ (1,372,835)	\$ 100,411,000	\$ 86,492,331

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATING SCHEDULES OF NET ASSETS AVAILABLE FOR BENEFITS
(Continued)

June 30, 2025 with Comparative Consolidated Totals for 2024

	ITPEU Health & Welfare Fund	25 Chatham Center, LLC	Eliminations	2025 Consolidated	2024 Consolidated
LIABILITIES					
Payable to claims administrator	\$ 1,519,024	\$ -	\$ -	\$ 1,519,024	\$ 1,579,081
Accounts payable	102,349	2,850	-	105,199	88,412
Payroll taxes payable	2,870	-	-	2,870	4,604
Accrued expenses	4,620	-	-	4,620	4,043
Financing lease liability	92,857	-	-	92,857	11,397
TOTAL LIABILITIES	<u>1,721,720</u>	<u>2,850</u>	<u>-</u>	<u>1,724,570</u>	<u>1,687,537</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 98,686,430</u>	<u>\$ 1,372,835</u>	<u>\$ (1,372,835)</u>	<u>\$ 98,686,430</u>	<u>\$ 84,804,794</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATING SCHEDULES OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended June 30, 2025 with Comparative Consolidated Total 2024

	ITPEU Health & Welfare Fund	25 Chatham Center, LLC	Eliminations	2025 Consolidated	2024 Consolidated
ADDITIONS TO NET ASSETS ATTRIBUTED TO:					
Contributions					
Participating employers	\$ 68,318,983	\$ -	\$ -	\$ 68,318,983	\$ 63,073,991
Participants	45,314	-	-	45,314	55,887
Total contributions	68,364,297	-	-	68,364,297	63,129,878
Investment income (loss)					
Net appreciation (depreciation) in fair value of investments	2,859,046	-	-	2,859,046	2,927,619
Net income of subsidiary	60,619	-	(60,619)	-	-
Interest	1,289,352	-	-	1,289,352	1,078,631
Dividends	1,405,124	-	-	1,405,124	1,096,804
Net investment income (loss)	5,614,141	-	(60,619)	5,553,522	5,103,054
Other income					
Office lease	-	141,067	(98,747)	42,320	40,911
TOTAL ADDITIONS	73,978,438	141,067	(159,366)	73,960,139	68,273,843

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATING SCHEDULES OF CHANGES IN
NET ASSETS AVAILABLE FOR BENEFITS

(Continued)

For the Year Ended June 30, 2025 with Comparative Consolidated Totals for 2024

	ITPEU Health & Welfare Fund	25 Chatham Center, LLC	Eliminations	2025 Consolidated	2024 Consolidated
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:					
Claims paid					
Health and disability benefits	\$ 54,286,520	\$ -	\$ -	\$ 54,286,520	\$ 54,531,861
Pharmacy rebates	(97,089)	-	-	(97,089)	(83,992)
Death benefits	93,600	-	-	93,600	90,600
Total net claims paid	<u>54,283,031</u>	<u>-</u>	<u>-</u>	<u>54,283,031</u>	<u>54,538,469</u>
Affordable Care Act fees	<u>38,482</u>	<u>-</u>	<u>-</u>	<u>38,482</u>	<u>35,265</u>
Administrative and general expenses	<u>5,775,289</u>	<u>80,448</u>	<u>(98,747)</u>	<u>5,756,990</u>	<u>5,464,543</u>
TOTAL DEDUCTIONS	<u>60,096,802</u>	<u>80,448</u>	<u>(98,747)</u>	<u>60,078,503</u>	<u>60,038,277</u>
NET INCREASE (DECREASE) IN NET ASSETS	13,881,636	60,619	(60,619)	13,881,636	8,235,566
NET ASSETS AVAILABLE FOR BENEFITS					
Beginning of period	84,804,794	1,434,255	(1,434,255)	84,804,794	76,569,228
Distribution	<u>-</u>	<u>(122,039)</u>	<u>122,039</u>	<u>-</u>	<u>-</u>
End of period	<u>\$ 98,686,430</u>	<u>\$ 1,372,835</u>	<u>\$ (1,372,835)</u>	<u>\$ 98,686,430</u>	<u>\$ 84,804,794</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATING SCHEDULES OF
ADMINISTRATIVE AND GENERAL EXPENSES

For the Year Ended June 30, 2025 with Comparative Consolidated Totals for 2024

	ITPEU Health & Welfare Fund	25 Chatham Center, LLC	Eliminations	2025 Consolidated	2024 Consolidated
Claims administration and preferred provider fees	\$ 3,677,638	\$ -	\$ -	\$ 3,677,638	\$ 3,503,120
Salaries	785,680	-	-	785,680	731,473
Payroll taxes	60,608	-	-	60,608	56,505
Taxes and licenses	1,341	10,208	-	11,549	18,061
Investment management and custodial fees	116,192	-	-	116,192	106,505
Professional fees	309,613	-	-	309,613	293,815
Office expenses	35,705	-	-	35,705	36,447
Utilities	-	10,954	-	10,954	10,596
Claims forms and supplies	16,815	-	-	16,815	19,950
Computer and software maintenance and hosting	427,246	-	-	427,246	383,413
Postage	25,049	-	-	25,049	33,561
Meetings	31,996	-	-	31,996	-
Rent	102,157	-	(98,747)	3,410	3,313
Depreciation and amortization	21,786	31,180	-	52,966	52,319
Telephone and communications	16,025	-	-	16,025	15,936
Delivery expenses	2,188	-	-	2,188	2,204
Retirement plan contributions	58,670	-	-	58,670	54,073
Dues and subscriptions	2,925	-	-	2,925	3,275
Bank charges	-	-	-	-	15,918
Repair and maintenance	-	22,260	-	22,260	21,024
Equipment rental	11,172	-	-	11,172	23,649
Liability and fidelity insurance	72,483	5,846	-	78,329	79,386
Total	<u>\$ 5,775,289</u>	<u>\$ 80,448</u>	<u>\$ (98,747)</u>	<u>\$ 5,756,990</u>	<u>\$ 5,464,543</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND AND SUBSIDIARY

SUPPLEMENTARY INFORMATION

CONSOLIDATED SCHEDULES OF CASH FLOWS

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM (TO) OPERATING ACTIVITIES		
Cash received:		
Interest	\$ 1,272,469	\$ 988,281
Dividends	1,405,124	1,096,804
Office lease income	42,320	40,911
Employer contributions	68,152,883	62,780,482
Participant contributions	45,314	55,887
	<u>70,918,110</u>	<u>64,962,365</u>
Cash paid:		
Claims expense	54,351,088	54,184,202
Administrative and general expenses	5,657,712	5,422,927
Affordable Care Act fees	38,482	35,265
	<u>60,047,282</u>	<u>59,642,394</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>10,870,828</u>	<u>5,319,971</u>
CASH FLOWS FROM (TO) INVESTING ACTIVITIES		
Proceeds from sale of investments	21,052,466	18,003,623
Purchase of investments	(29,495,029)	(19,250,520)
Purchase of equipment	(23,698)	-
Purchase of building improvements	-	(38,000)
	<u>(8,466,261)</u>	<u>(1,284,897)</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>(8,466,261)</u>	<u>(1,284,897)</u>
CASH FLOWS FROM (TO) FINANCING ACTIVITIES		
Payments for equipment lease	(8,907)	-
	<u>(8,907)</u>	<u>-</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>(8,907)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	2,395,660	4,035,074
CASH, beginning of the year	11,807,502	7,772,428
CASH, end of the year	<u>\$ 14,203,162</u>	<u>\$ 11,807,502</u>
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:		
Right-of-use assets obtained in exchange for new financing lease liabilities	<u>\$ 90,367</u>	<u>\$ 11,397</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
United States Treasury Notes:						
		07/31/27	2.750%	\$ 2,993,000	\$ 2,902,542	\$ 2,934,666
		01/31/28	3.500%	3,013,000	2,959,423	2,997,694
		04/30/27	3.750%	4,397,000	4,405,943	4,396,296
		04/30/30	3.875%	600,000	596,476	602,346
		11/30/29	4.125%	274,000	275,182	278,026
		04/30/29	4.625%	3,317,000	3,377,106	3,420,656
					<u>14,516,672</u>	<u>14,629,684</u>
Corporate Bonds:						
	American Express Company	10/30/26	variable	212,000	212,088	213,242
	Amgen Inc.	03/02/28	5.150%	561,000	561,664	573,207
	Assured GTY U.S. Hldgs	09/15/28	6.125%	136,000	136,997	142,922
	ATMOS Energy Kansas Securitization	03/01/35	5.155%	123,673	123,655	126,028
	Bank of America FDG	06/14/29	2.087%	365,000	332,938	342,125
	Borgwarner Inc GLBL	08/15/29	4.950%	313,000	312,626	317,542
	Brown & Brown Inc	06/23/30	4.900%	152,000	151,742	153,415
	CDW LLC / CDW Fin Corp	03/01/30	5.100%	235,000	234,439	236,645
	Consumers 23 Securitization Funding	09/01/30	5.210%	50,000	49,984	51,322
	Dell International LLC	04/01/30	5.000%	261,000	260,588	265,176
	DTE Electric Securitization	03/01/32	5.970%	156,738	156,694	164,196

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Corporate Bonds Continued:						
	Enact Hldgs, Inc.	05/28/29	6.250%	\$ 184,000	\$ 184,809	\$ 190,924
	Energy Transfer L P	04/01/30	5.200%	168,000	167,755	171,746
	Entergy Texas Restoration Funding	12/15/27	3.051%	56,991	56,990	56,175
	Gallagher Arthur J & Co.	12/15/29	4.850%	66,000	65,927	66,970
	General Motors Financial Company Inc.	05/08/27	5.400%	360,000	360,233	365,227
	Goldman Sachs	09/10/27	1.542%	293,000	286,594	282,894
	ING Ersoll Rand Inc.	08/14/28	5.400%	130,000	130,334	134,000
	JPMorgan Chase & Co.	04/22/27	1.578%	205,000	194,430	200,250
	Kansas Gas Serv Securitization	08/01/32	5.486%	129,904	130,013	133,910
	Morgan Stanley	05/04/27	1.593%	332,000	326,665	323,982
	Motorola Solutions Inc.	08/15/30	4.850%	156,000	155,848	157,680
	NetApp Inc.	06/22/30	2.700%	95,000	85,096	86,807
	Owens Corning New SR	06/15/27	5.500%	137,000	137,360	139,933
	PG&E Wildfire Recovery	06/01/31	4.022%	210,003	205,190	208,027
	Philip Morris International Inc.	02/13/29	4.875%	165,000	164,268	167,911

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Corporate Bonds Continued:						
	Pioneer Natural Resources	01/15/26	1.125%	\$ 275,000	\$ 273,217	\$ 270,221
	PNC Financial Services Group Inc.	10/20/27	variable	149,000	149,538	153,171
		01/29/31	variable	92,000	92,114	94,417
	Radian Group Inc SR	05/15/29	6.200%	91,000	91,477	94,551
	Republic Svcs Inc.	07/15/30	4.750%	52,000	51,820	52,972
	Tapestry Inc.	03/11/30	5.100%	139,000	138,707	140,808
	Targa Resources Corporation	07/01/27	5.200%	174,000	174,000	176,333
	US Bancorp	02/12/31	variable	86,000	86,278	87,544
	Veralto Corp	09/18/26	5.500%	89,000	89,887	90,062
	Wells Fargo & Co.	08/15/26	4.540%	239,000	238,677	238,950
		03/24/28	3.526%	124,000	122,443	122,279
	Williams Partners	09/15/25	4.000%	275,000	275,897	274,579
					6,968,982	7,068,143

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description			(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate	Face Value/ No. of Shares		
Asset-Backed Securities:						
	American Express Credit Account	12/17/29	4.560%	\$ 270,000	\$ 269,945	\$ 273,395
	BA Credit Card Trust	05/15/30	4.310%	85,000	85,000	85,578
	BMW Vehicle Lease	06/25/27	5.000%	120,000	119,709	120,977
	Capital One Multi-Asset	09/17/29	variable	195,000	194,968	194,407
	Citi Bank Credit Card Issuance Trust	06/21/32	4.490%	120,000	119,964	120,859
	Honda Auto Receivables	03/21/29	4.570%	165,000	164,979	165,898
	Mercedes-Benz Auto	01/18/28	5.320%	75,000	74,994	75,916
	Nissan Auto	11/15/30	4.570%	230,000	229,969	232,380
	Synchrony Credit Issuance	02/15/31	variable	115,000	114,988	116,776
	Volkswagen Auto Loan	08/20/29	4.500%	240,000	239,992	241,783
	Wells Fargo Card Issuance Trust	05/15/30	4.340%	300,000	299,995	302,261
	World Financial Network	02/15/31	5.470%	195,000	194,974	199,202
					<u>2,109,477</u>	<u>2,129,432</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Mortgage-Backed Securities:						
Federal National Mortgage Association Notes						
		06/01/38	3.500%	\$ 49,177	\$ 50,180	\$ 47,544
		11/01/38	3.000%	27,738	28,525	25,996
		12/01/40	4.000%	146,486	138,590	141,017
		09/01/42	4.500%	119,603	117,459	116,112
		09/01/42	4.500%	133,274	130,776	131,515
		05/01/38	3.500%	262,554	253,507	252,403
		09/01/28	2.550%	120,227	113,939	115,273
		05/01/26	2.680%	195,066	192,772	191,896
		02/01/28	4.035%	365,000	361,956	363,733
		03/01/33	4.500%	164,123	163,196	165,298
		01/01/27	3.050%	100,000	98,680	98,204
		11/01/28	2.540%	127,069	118,469	120,995
		03/01/29	2.400%	84,925	77,614	80,113
		10/25/35	3.000%	138,638	130,680	131,267
		09/01/28	2.881%	496,715	482,738	480,104
		10/01/29	3.470%	709,978	686,797	688,558
Federal Home Loan Mortgage Notes						
		05/01/41	4.500%	115,027	111,699	114,340
		11/01/28	1.800%	145,000	132,332	134,514
		06/01/38	3.000%	146,675	138,892	137,960
		10/25/25	2.700%	143,000	142,101	141,902
		09/25/52	4.000%	335,826	331,938	330,223
		04/01/30	2.500%	377,039	364,525	365,272
		08/25/33	5.500%	127,941	128,852	131,619
		01/25/26	0.630%	384,461	377,584	377,369
		11/25/25	0.670%	208,192	205,226	205,569

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Mortgage-Backed Securities:						
	Government National Mortgage Association	08/20/49	5.500%	\$ 469,342	\$ 477,355	\$ 474,861
					<u>5,556,382</u>	<u>5,563,657</u>
Collateralized Mortgage Obligations:						
	Federal National Mortgage Association	01/25/30	1.951%	11,588	10,925	11,508
	Government National Mortgage Association CMO	08/20/39	5.000%	186,463	186,263	189,289
					<u>197,188</u>	<u>200,797</u>
Inflation Index Bonds:						
	United States Treasury	10/15/29	1.625%	1,090,000	1,103,822	1,124,791
Foreign Bonds:						
	Essent Group LTD	07/01/29	6.250%	93,000	93,265	96,318
Mutual Funds:						
	Vanguard Institutional Index Fund			29,330 Units	5,449,446	14,792,206
	Vanguard Core-Plus Bond Fund			1,509,473 Units	25,842,892	26,023,321
					<u>31,292,338</u>	<u>40,815,527</u>
103-12 Investment Entity:						
	Invesco Institutional Balanced-Risk Allocation Trust Fund			320,902 Units	4,478,855	6,999,635
	Total investments				<u>\$ 66,316,981</u>	<u>\$ 78,627,984</u>

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS ACQUIRED AND DISPOSED
OF DURING THE YEAR

Year Ended June 30, 2025

(a)	(b) Description		(c)	(d)
Identity	Interest Rate	Maturity Date	Purchase Price	Selling Price
United States Treasury Notes	4.6250%	11/15/26	\$ 1,773,212	\$ 1,767,026
BP Capital Markets American, Inc.	4.8680%	11/25/29	154,962	175,530

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION

SCHEDULE H, LINE 4j
 SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended June 30, 2025

Identity	Interest Rate	Face Value	Maturity Date	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Goldman Sachs Financial Square Treasury Instruments Money Market				\$ 3,500,000	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
United States Treasury Notes	3.7500%	4,400,000	04/30/27	4,410,828	-	4,410,828	4,410,828	-

See independent auditor's report.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
United States Treasury Notes:						
		07/31/27	2.750%	\$ 2,993,000	\$ 2,902,542	\$ 2,934,666
		01/31/28	3.500%	3,013,000	2,959,423	2,997,694
		04/30/27	3.750%	4,397,000	4,405,943	4,396,296
		04/30/30	3.875%	600,000	596,476	602,346
		11/30/29	4.125%	274,000	275,182	278,026
		04/30/29	4.625%	3,317,000	3,377,106	3,420,656
					<u>14,516,672</u>	<u>14,629,684</u>
Corporate Bonds:						
	American Express Company	10/30/26	variable	212,000	212,088	213,242
	Amgen Inc.	03/02/28	5.150%	561,000	561,664	573,207
	Assured GTY U.S. Hldgs	09/15/28	6.125%	136,000	136,997	142,922
	ATMOS Energy Kansas Securitization	03/01/35	5.155%	123,673	123,655	126,028
	Bank of America FDG	06/14/29	2.087%	365,000	332,938	342,125
	Borgwarner Inc GLBL	08/15/29	4.950%	313,000	312,626	317,542
	Brown & Brown Inc	06/23/30	4.900%	152,000	151,742	153,415
	CDW LLC / CDW Fin Corp	03/01/30	5.100%	235,000	234,439	236,645
	Consumers 23 Securitization Funding	09/01/30	5.210%	50,000	49,984	51,322
	Dell International LLC	04/01/30	5.000%	261,000	260,588	265,176
	DTE Electric Securitization	03/01/32	5.970%	156,738	156,694	164,196

The accompanying notes are an integral
part of these financial statements.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description			(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate	Face Value/ No. of Shares		
Corporate Bonds Continued:						
	Enact Hldgs, Inc.	05/28/29	6.250%	\$ 184,000	\$ 184,809	\$ 190,924
	Energy Transfer L P	04/01/30	5.200%	168,000	167,755	171,746
	Entergy Texas Restoration Funding	12/15/27	3.051%	56,991	56,990	56,175
	Gallagher Arthur J & Co.	12/15/29	4.850%	66,000	65,927	66,970
	General Motors Financial Company Inc.	05/08/27	5.400%	360,000	360,233	365,227
	Goldman Sachs	09/10/27	1.542%	293,000	286,594	282,894
	ING Ersoll Rand Inc.	08/14/28	5.400%	130,000	130,334	134,000
	JPMorgan Chase & Co.	04/22/27	1.578%	205,000	194,430	200,250
	Kansas Gas Serv Securitization	08/01/32	5.486%	129,904	130,013	133,910
	Morgan Stanley	05/04/27	1.593%	332,000	326,665	323,982
	Motorola Solutions Inc.	08/15/30	4.850%	156,000	155,848	157,680
	NetApp Inc.	06/22/30	2.700%	95,000	85,096	86,807
	Owens Corning New SR	06/15/27	5.500%	137,000	137,360	139,933
	PG&E Wildfire Recovery	06/01/31	4.022%	210,003	205,190	208,027
	Philip Morris International Inc.	02/13/29	4.875%	165,000	164,268	167,911

The accompanying notes are an integral
 part of these financial statements.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Corporate Bonds Continued:						
	Pioneer Natural Resources	01/15/26	1.125%	\$ 275,000	\$ 273,217	\$ 270,221
	PNC Financial Services Group Inc.	10/20/27	variable	149,000	149,538	153,171
		01/29/31	variable	92,000	92,114	94,417
	Radian Group Inc SR	05/15/29	6.200%	91,000	91,477	94,551
	Republic Svcs Inc.	07/15/30	4.750%	52,000	51,820	52,972
	Tapestry Inc.	03/11/30	5.100%	139,000	138,707	140,808
	Targa Resources Corporation	07/01/27	5.200%	174,000	174,000	176,333
	US Bancorp	02/12/31	variable	86,000	86,278	87,544
	Veralto Corp	09/18/26	5.500%	89,000	89,887	90,062
	Wells Fargo & Co.	08/15/26	4.540%	239,000	238,677	238,950
		03/24/28	3.526%	124,000	122,443	122,279
	Williams Partners	09/15/25	4.000%	275,000	275,897	274,579
					<u>6,968,982</u>	<u>7,068,143</u>

The accompanying notes are an integral
 part of these financial statements.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description			(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate	Face Value/ No. of Shares		
Asset-Backed Securities:						
	American Express Credit Account	12/17/29	4.560%	\$ 270,000	\$ 269,945	\$ 273,395
	BA Credit Card Trust	05/15/30	4.310%	85,000	85,000	85,578
	BMW Vehicle Lease	06/25/27	5.000%	120,000	119,709	120,977
	Capital One Multi-Asset	09/17/29	variable	195,000	194,968	194,407
	Citi Bank Credit Card Issuance Trust	06/21/32	4.490%	120,000	119,964	120,859
	Honda Auto Receivables	03/21/29	4.570%	165,000	164,979	165,898
	Mercedes-Benz Auto	01/18/28	5.320%	75,000	74,994	75,916
	Nissan Auto	11/15/30	4.570%	230,000	229,969	232,380
	Synchrony Credit Issuance	02/15/31	variable	115,000	114,988	116,776
	Volkswagen Auto Loan	08/20/29	4.500%	240,000	239,992	241,783
	Wells Fargo Card Issuance Trust	05/15/30	4.340%	300,000	299,995	302,261
	World Financial Network	02/15/31	5.470%	195,000	194,974	199,202
					<u>2,109,477</u>	<u>2,129,432</u>

The accompanying notes are an integral
 part of these financial statements.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Mortgage-Backed Securities:						
Federal National Mortgage Association Notes						
		06/01/38	3.500%	\$ 49,177	\$ 50,180	\$ 47,544
		11/01/38	3.000%	27,738	28,525	25,996
		12/01/40	4.000%	146,486	138,590	141,017
		09/01/42	4.500%	119,603	117,459	116,112
		09/01/42	4.500%	133,274	130,776	131,515
		05/01/38	3.500%	262,554	253,507	252,403
		09/01/28	2.550%	120,227	113,939	115,273
		05/01/26	2.680%	195,066	192,772	191,896
		02/01/28	4.035%	365,000	361,956	363,733
		03/01/33	4.500%	164,123	163,196	165,298
		01/01/27	3.050%	100,000	98,680	98,204
		11/01/28	2.540%	127,069	118,469	120,995
		03/01/29	2.400%	84,925	77,614	80,113
		10/25/35	3.000%	138,638	130,680	131,267
		09/01/28	2.881%	496,715	482,738	480,104
		10/01/29	3.470%	709,978	686,797	688,558
Federal Home Loan Mortgage Notes						
		05/01/41	4.500%	115,027	111,699	114,340
		11/01/28	1.800%	145,000	132,332	134,514
		06/01/38	3.000%	146,675	138,892	137,960
		10/25/25	2.700%	143,000	142,101	141,902
		09/25/52	4.000%	335,826	331,938	330,223
		04/01/30	2.500%	377,039	364,525	365,272
		08/25/33	5.500%	127,941	128,852	131,619
		01/25/26	0.630%	384,461	377,584	377,369
		11/25/25	0.670%	208,192	205,226	205,569

The accompanying notes are an integral
 part of these financial statements.

ITPEU HEALTH AND WELFARE FUND

SUPPLEMENTAL INFORMATION
 SCHEDULE H, LINE 4i
 SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END

June 30, 2025

(a) Party In Interest	(b) Identity of Issue	(c) Description		Face Value/ No. of Shares	(d) Cost Basis	(e) Market Value
		Maturity Date	Interest Rate			
Mortgage-Backed Securities:						
	Government National Mortgage Association	08/20/49	5.500%	\$ 469,342	\$ 477,355	\$ 474,861
					<u>5,556,382</u>	<u>5,563,657</u>
Collateralized Mortgage Obligations:						
	Federal National Mortgage Association	01/25/30	1.951%	11,588	10,925	11,508
	Government National Mortgage Association CMO	08/20/39	5.000%	186,463	186,263	189,289
					<u>197,188</u>	<u>200,797</u>
Inflation Index Bonds:						
	United States Treasury	10/15/29	1.625%	1,090,000	1,103,822	1,124,791
Foreign Bonds:						
	Essent Group LTD	07/01/29	6.250%	93,000	93,265	96,318
Mutual Funds:						
	Vanguard Institutional Index Fund			29,330 Units	5,449,446	14,792,206
	Vanguard Core-Plus Bond Fund			1,509,473 Units	25,842,892	26,023,321
					<u>31,292,338</u>	<u>40,815,527</u>
103-12 Investment Entity:						
	Invesco Institutional Balanced-Risk Allocation Trust Fund			320,902 Units	4,478,855	6,999,635
	Total investments				<u>\$ 66,316,981</u>	<u>\$ 78,627,984</u>

The accompanying notes are an integral
 part of these financial statements.

2024 Form 5500 e-file Signature Authorization

ITPEU Health & Welfare Fund
ITPEU Health & Welfare Fund 501
25 Chatham Center South, Suite 100
Savannah, GA 31405

Employer Identification Number: 58-1236802

Client Identification Number: 423

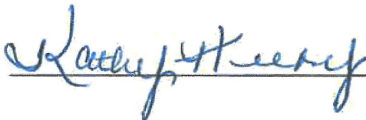
You, as plan administrator, are authorizing that Howard, Moore & McDuffie, P.C. electronically file the 2024 Form 5500 for ITPEU Health & Welfare Fund as an EFAST2 Service Provider.

Authorization

As plan administrator for ITPEU Health & Welfare Fund, I authorize Howard, Moore & McDuffie, P.C. to electronically file Form 5500 for the tax year 2024. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization

_____

Date: 3-19-26

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

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 the DFVC program

D Check box if filing under: Form 5558 automatic extension 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 ITPEU Health & Welfare Fund	1b Three-digit plan number (PN) ▶ 501
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) ITPEU Health & Welfare Fund Ms. Kathy Heery 25 Chatham Center South, Suite 100 Savannah GA 31405	1c Effective date of plan 07/01/1971 2b Employer Identification Number (EIN) 58-1236802 2c Plan Sponsor's telephone number 912-352-7169 2d Business code (see instructions) 525100

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		319-26	Kathy Heery
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Federal Statements
ITPEU Health & Welfare Fund
Plan: 501

Plan transactions in excess of 5% of plan assets

<u>Name</u>								
<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>	
Goldman Sachs Fin Square	\$ 3500000	\$	\$	\$	\$ 3500000	\$ 3500000	\$	
United States Treasury Note 3.75% 4400000 4/30/27	4410828				4410828	4410828		

58-1236802

Federal Statements

FYE: 6/30/2025

ITPEU Health & Welfare Fund**Plan: 501****Assets Acquired / Disposed During Year**

<u>Identity</u>	<u>Description</u>	<u>Costs of Acquisitions</u>	<u>Proceeds of Dispositions</u>
US Treasury Note	11/15/26 4.625%	\$ 1,773,212	\$ 1,767,026
BP Capital Markets	11/25/29 4.868%	154,962	175,530