

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... 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: USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN
2b Employer Identification Number (EIN): 22-3548930
2c Plan Sponsor's telephone number: 215-773-0900
2d Business code (see instructions): 325410

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 03/22/2026, KEVIN MCCAFFERTY; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 03/17/2026, KRISTY GONOWON; 4. Signature of employer/plan sponsor; 5. Signature of DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1925
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1919
	<b>6a(2)</b>	1964
	<b>6b</b>	11
	<b>6c</b>	0
	<b>6d</b>	1975
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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 4E 4D

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

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

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

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b>		<b>D</b> Employer Identification Number (EIN) <b>22-3548930</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**HORIZON BLUE CROSS**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>22-0999690</b>	<b>55069</b>	<b>76086</b>	<b>1976</b>	<b>01/01/2025</b>	<b>06/30/2025</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	590964
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN		<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN		<b>D</b> Employer Identification Number (EIN) 22-3548930	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

HCC LIFE INSURANCE CO

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
35-1817054	92711	HCL31625	0	07/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	503124
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<p><b>A</b> Name of plan <b>USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>501</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>22-3548930</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**VISION BENEFITS OF AMERICA**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
25-1149206	53953	2865	1982	07/01/2024	06/30/2025

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

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

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

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

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

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

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

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

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	124693	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	91385	
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>		33308
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>		0
	(4) Claims charged .....	<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	25874	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	7434	
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....	<b>9c(1)(H)</b>		33308
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>		
	(2) Claim reserves .....	<b>9d(2)</b>		
	(3) Other reserves .....	<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>		

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

<b>A</b> Name of plan USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN	<b>D</b> Employer Identification Number (EIN) 22-3548930	

**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

ISHARES / BLACKROCK FUNDS	4 HOWARD STREET SAN FRANCISCO, CA 94015
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED INVESTMENT MANAGEMENT CO.	1001 LIBERTY AVENUE PITTSBURGH, PA 15222
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WISDOM TREE	250 WEST 34TH ST, 3RD FLOOR NEW YORK, NY 10018
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STATE STREET INVESTMENT MANAGEMENT	ONE CONGRESS STREET BOSTON, MA 02114-2016
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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

HORIZON HEALTHCARE SERVICES INC.

22-0999690

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 99 50	NONE	712491	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)

RAE CONSULTING

83-4646394

(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 13 50	NONE	248974	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK

23-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 20 50 62 68 99	NONE	224367	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input 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)

EXPRESS SCRIPTS INC.

43-1420563

(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 99 50	NONE	158656	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIG WILLIAMS & DAVIDSON

23-2416488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	111926	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)

DAY PITNEY LLP

06-0317480

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	67107	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)

UNITED CONCORDIA COMPANIES INC.

25-1687586

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50 99	NONE	58858	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)

CP PRINTING

26 STEAMWHISTLE DRIVE  
WARMINSTER, PA 18974

(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?
36 50	NONE	22368	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)

HJ KNIGHT INTERNATIONAL

04-2960092

(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 50	NONE	16142	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)

FISCHER DORWART, P.C.

23-2247478

(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	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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.

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
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<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>07/01/2024</b> and ending <b>06/30/2025</b>	
<b>A</b> Name of plan <b>USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>JOINT BOT USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH AND WELFARE PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>22-3548930</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	266527	47979
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	440565	474371
<b>(3)</b> Other .....	<b>1b(3)</b>	3864529	3421231
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	32952403	26249471
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	29166162	24087515
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	4820832	20492860
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	11526242	12126031
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	83037260	86899458
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	3664664	4848954
<b>h</b> Operating payables.....	<b>1h</b>	184883	490199
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	3849547	5339153
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	79187713	81560305

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	39767531	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	5711660	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	36180	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		45515371
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1287029	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	769390	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	1036403	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3092822
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	117088	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		117088
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	51362233	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	50982569	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		379664
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	430000	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		1290029
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		50824974

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	46470452	
(2) To insurance carriers for the provision of benefits .....	2e(2)	1232373	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		47702825
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	248973	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	10000	
(5) Investment advisory and investment management fees .....	2i(5)	225116	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	14008	
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	179033	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)	32607	
(11) Other expenses.....	2i(11)	39820	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		749557
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		48452382

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		2372592
<b>l</b> 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: FISCHER DORWART PC

(2) EIN: 23-2247478

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

**USW LOCAL 10-00086 MERCK EMPLOYEES**  
**HEALTH & WELFARE PLAN**

Financial Statements  
Supplemental Schedule  
And  
Independent Auditor's Report  
Years Ended June 30, 2025 and 2024

**USW LOCAL 10-00086 MERCK EMPLOYEES**  
**HEALTH & WELFARE PLAN**

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# FISCHER DORWART, P.C.

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STEPHEN M. DORWART, CPA

Pennsylvania Office  
4775 Linglestown Road  
Harrisburg, PA 17112

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of  
USW Local 10-00086 Merck Employees  
Health & Welfare Plan

### **Opinion**

We have audited the accompanying financial statements of the USW Local 10-00086 Merck Employees Health & Welfare Plan (the Plan), which comprise the statements of net assets available for benefits and of Plan's benefit obligations as of June 30, 2025 and 2024 and the related statements of changes in net assets available for benefits and of changes in Plan's 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 Plan benefit obligations of the USW Local 10-00086 Merck Employees Health & Welfare Plan as of June 30, 2025 and 2024 and changes in its net assets available for benefits and Plan benefit obligations for the years then ended in conformity 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

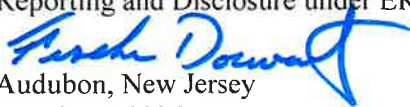
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Supplemental Schedules Required by ERISA**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Administrative Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedules of assets held at end of year and reportable transactions as of or for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information has been subjected to 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 statement or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 a whole, and the form and content of the schedule of assets held at end of year and reportable transactions are presented in conformity with the Department of Labor rules and Regulations for Reporting and Disclosure under ERISA.

  
Arthur Dowd  
Audubon, New Jersey

March 11, 2026

**USW LOCAL 10-00086 MERCK EMPLOYEES  
HEALTH AND WELFARE PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
JUNE 30, 2025 AND 2024**

	2025	2024
<i>Assets:</i>		
Investments - at fair value		
Exchange Traded Funds	\$ 12,126,031	\$ 11,509,971
Mutual Funds	-	16,271
Corporate Bonds	20,492,860	4,820,832
US Treasury & Agency Bonds	24,087,515	29,166,162
Money Market Fund	26,249,471	32,952,403
Total investments	<u>82,955,877</u>	<u>78,465,639</u>
Receivables		
Contributions	474,371	440,565
Prescription rebates	1,786,544	1,886,776
Stop loss claims	-	195,370
Interest	467,014	464,009
Pending investment sales	189,881	310,854
Total receivables	<u>2,917,810</u>	<u>3,297,574</u>
Cash	<u>47,979</u>	<u>266,527</u>
Prepaid expenses	<u>11,906</u>	<u>66,691</u>
Advanced Medical Deposits	<u>965,886</u>	<u>940,829</u>
Total assets	<u>86,899,458</u>	<u>83,037,260</u>
<i>Liabilities and Net Assets:</i>		
Liabilities		
Accounts payable and accrued expenses	161,718	140,274
Pending investment purchases	328,481	44,609
Total liabilities	<u>490,199</u>	<u>184,883</u>
Net Assets Available for Benefits	<u>\$ 86,409,259</u>	<u>\$ 82,852,377</u>

See Accompanying Notes to Financial Statements

**USW LOCAL 10-00086 MERCK EMPLOYEES  
HEALTH AND WELFARE PLAN  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
<b>Additions</b>		
<b>Contributions</b>		
Employer	\$ 39,767,531	\$ 38,001,824
Employee	5,711,660	5,441,278
COBRA	36,180	57,426
<b>Total</b>	<b>45,515,371</b>	<b>43,500,528</b>
<b>Investment income</b>		
Net change in value of investments	2,099,693	1,461,974
Interest and dividends	3,209,910	3,362,496
	5,309,603	4,824,470
Less: Investment expenses	(239,204)	(260,347)
<b>Net Investment income</b>	<b>5,070,399</b>	<b>4,564,123</b>
<b>Total additions</b>	<b>50,585,770</b>	<b>48,064,651</b>
<b>Deductions</b>		
<b>Cost of benefits</b>		
<b>Insured benefits</b>		
Vision	124,967	122,573
Stop loss insurance	1,011,520	888,075
Less: Stop loss reimbursements	(741,420)	(1,767,508)
<b>Self-insured benefits</b>		
Medical claims	34,767,763	31,254,383
Prescription claims, net	9,416,297	9,420,249
Dental claims	1,895,222	1,855,612
Medicare B reimbursement	44,186	32,229
<b>Total cost of benefits</b>	<b>46,518,535</b>	<b>41,805,613</b>
Fees mandated by the ACA	-	21,823
Administrative expenses	510,353	364,989
<b>Total deductions</b>	<b>47,028,888</b>	<b>42,192,425</b>
<b>Net change</b>	<b>3,556,882</b>	<b>5,872,226</b>
<b>Net assets available for benefits:</b>		
Beginning of year	82,852,377	76,980,151
<b>End of year</b>	<b>\$ 86,409,259</b>	<b>\$ 82,852,377</b>

See Accompanying Notes to Financial Statements

**USW LOCAL 10-00086 MERCK EMPLOYEES  
HEALTH AND WELFARE PLAN  
STATEMENTS OF BENEFIT OBLIGATIONS  
JUNE 30, 2025 AND 2024**

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	2025	2024
Amounts Currently Payable to / for participants, beneficiaries and dependents		
Claims payable and claims incurred but not reported	<u>\$ 4,848,954</u>	<u>\$ 3,664,664</u>

See Accompanying Notes to Financial Statements

**USW LOCAL 10-00086 MERCK EMPLOYEES  
HEALTH AND WELFARE PLAN  
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

	2025	2024
Amounts Currently Payable to / for participants, beneficiaries and dependents		
Balance at beginning of year	\$ 3,664,664	\$ 3,901,714
Increase (decrease) during the year attributable to changes in changes in claims payable and claims incurred but not reported	<u>1,184,290</u>	<u>(237,050)</u>
Balance at end of year	<u>\$ 4,848,954</u>	<u>\$ 3,664,664</u>

See Accompanying Notes to Financial Statements

## USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH & WELFARE PLAN NOTES TO THE FINANCIAL STATEMENTS

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### **1. DESCRIPTION OF THE FUND**

The following description of the USW Local 10-00086 Merck Employees Health and Welfare Plan (the Plan) provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

*General* -The Plan, formerly known as PACE Local 2-86 Merck Employees Health and Welfare Plan, provides health and welfare benefits to all full-time USW Local 10-00086 members employed by Merck & Co., Inc. (the Company) and represented by the United Steel Workers International Union (USW) Local 10-00086 (the Union).

*Benefits* - Medical costs, prescription drug costs, Medicare Part B reimbursements and dental benefit costs incurred by participants and their dependents are covered by the self-insured programs maintained by the Plan. Vision benefit costs are covered by an insurance contract maintained by the Plan. The Plan also maintains stop loss insurance.

*Contributions* - Employer contributions are based on the amounts required to be funded under the Collective Bargaining Agreement. Employee contributions vary according to the level of coverage. Additional amounts are received from qualified beneficiaries who elect to continue coverage under COBRA in amounts established by the Plan's Board of Trustees.

*Benefit Obligations* - Since postretirement benefits are not provided under the Plan, there is no provision for postretirement benefit obligations.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Method of Accounting*- The accompanying financial statements are prepared using the accrual basis of accounting.

*Contributions Receivable*- Receivables represent contributions and other amounts due to the Plan at June 30, 2025 and 2024. No provision has been made for bad debts at June 30, 2025 and 2024 as management believes all receivables will be collected.

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

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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and are included in net change in value of investments on the statement of changes in net assets available for benefits.

*Use of Estimates* - The preparation of the financial statements in accordance 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 and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH & WELFARE PLAN  
NOTES TO THE FINANCIAL STATEMENTS**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Risk and Uncertainties* - The assets for the Plan are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Plan's performance than do the effects of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services as measured by the consumer price index. Investments in funds are subject to risk conditions of the individual fund objectives, stock and bond market fluctuations, interest rate changes, economic conditions and world affairs.

*Subsequent Events* - The Plan has evaluated subsequent events through the date on which the financial statements were available to be issued.

**3. PRIORITIES UPON TERMINATION**

Upon dissolution or termination of the Plan by agreement of the parties or otherwise, the administrator shall continue to pay the expenses and provide benefits in effect to all eligible employees, beneficiaries and dependents until the Plan's assets are exhausted.

**4. TAX STATUS**

The trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code as a tax-exempt organization. The sponsor has obtained a favorable tax determination letter from the Internal Revenue Service and the sponsor believes that the Plan continues to qualify and operates in compliance with the applicable requirements of the Internal Revenue Code.

**5. 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 inactive 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.

**USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH & WELFARE PLAN  
NOTES TO THE FINANCIAL STATEMENTS**

**5. FAIR VALUE MEASUREMENTS (Continued)**

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

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

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 during the period.

Short-Term Investments: Valued at carrying amount which approximates fair value based on their short term maturity.

Mutual Funds and Exchange Traded Funds: Valued at the quoted prices on active markets for identical investments based on the net asset value (NAV) of shares held by the Plan at year end.

Corporate Bonds and U.S. Government Securities: Valued at the closing price reported on the active market on which the individual securities are traded. Certain securities are valued based upon yields currently available on comparable securities of issuers with similar credit ratings.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of June 30, 2025 and 2024.

	<u>Fair Value Measurements at Reporting Date Using:</u>			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
<u>June 30, 2025</u>				
Exchange Traded Funds	\$ 12,126,031	\$ -	\$ -	\$ 12,126,031
Corporate Bonds		20,492,860	-	20,492,860
US Treasury & Agency Bonds	10,827,038	13,260,477	-	24,087,515
Money Market Funds	26,249,471	-	-	26,249,471
	<u>\$ 49,202,540</u>	<u>\$ 33,753,337</u>	<u>\$ -</u>	<u>\$ 82,955,877</u>

**USW LOCAL 10-00086 MERCK EMPLOYEES HEALTH & WELFARE PLAN  
NOTES TO THE FINANCIAL STATEMENTS**

**5. FAIR VALUE MEASUREMENTS (Continued)**

June 30, 2024

	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Exchange Traded Funds	\$ 11,509,971	\$ -	\$ -	\$ 11,509,971
Mutual Funds	16,271	-	-	16,271
Corporate Bonds	-	4,820,832	-	4,820,832
US Treasury	26,348,407	2,817,755	-	29,166,162
Money Market Funds	32,952,403	-	-	32,952,403
	<u>\$ 70,827,052</u>	<u>\$ 7,638,587</u>	<u>\$ -</u>	<u>\$ 78,465,639</u>
Investments at fair value				

**6. STOP-LOSS INSURANCE**

Stop loss insurance is provided through an insurance company. The insurance covers the Plan for benefit claims incurred during the twelve-month period ending December 31st and submitted for payment in the fifteen-month period ending March 31st of the following year. Any claims paid by the Plan in excess of the stop-loss amount are reimbursed to the Plan following the administrator's request. The Plan received \$936,790 and \$1,947,058 for the years ended June 30, 2025 and 2024, respectively. As of June 30, 2024, there was approximately \$195,000 in stop loss claims receivable.

**7. TRANSACTIONS WITH PARTIES-IN-INTEREST**

Fees paid during the year for investment, legal, accounting, consulting and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

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

	<u>Years ended June 30</u>	
	<u>2025</u>	<u>2024</u>
Net assets available for Benefits per the Financial Statements	\$86,409,259	\$82,852,377
Less: Benefit Obligations Currently Payable	<u>(4,848,954)</u>	<u>(3,664,664)</u>
<b>Net Assets Available for Benefits Per the Form 5500</b>	<b><u>\$ 81,560,305</u></b>	<b><u>\$ 79,187,713</u></b>
Benefits Paid to Participants Per the Financial Statements	\$ 46,518,535	\$ 41,827,436
Add: Amounts Currently Payable End of Year	4,848,954	3,664,664
Less: Amounts Currently Payable Beginning of Year	<u>(3,664,664)</u>	<u>(3,901,714)</u>
<b>Benefits Paid to Participants Per the Form 5500</b>	<b><u>\$ 47,702,825</u></b>	<b><u>\$41,590,386</u></b>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been incurred, processed and/or approved for payment prior to June 30, 2025 and 2024, but not yet paid as of that date.

**USW LOCAL 10-00086 MERCK EMPLOYEES  
HEALTH AND WELFARE PLAN  
SCHEDULES OF ADMINISTRATIVE EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024**

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	2025	2024
Accounting	\$ 10,000	\$ 9,750
Actuarial and administration	248,973	195,700
Computer expenses	-	-
Conference & meeting expenses	32,607	29,612
Consulting	2,800	38,375
Credit card fees	6,870	7,921
Dues	1,525	1,445
Insurance	6,177	5,577
Legal	179,033	59,947
Mailing and printing	22,368	16,662
Total administrative expenses	\$ 510,353	\$ 364,989

**USW LOCAL 10-00086 MERCK EMPLOYEES**  
**EIN: 22-3548930, PLAN NO. 501**  
**SCHEDULE OF ASSETS HELD AT END OF YEAR**  
**FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)**  
**JUNE 30, 2025**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, maturity date, rate of interest, number of shares			(d) Historical Cost	(e) Current Value
<b><u>EXCHANGE TRADED FUNDS</u></b>						
	iShares Core S & P 500	Exchange Traded Fund	11,161	Shares	\$ 3,571,757	\$ 6,340,010
	iShares Core S & P Mid Cap	Exchange Traded Fund	19,080	Shares	599,443	1,083,303
	iShares Core S & P Small Cap	Exchange Traded Fund	5,028	Shares	313,772	501,641
	iShares MSCI USA Quality Factor	Exchange Traded Fund	8,002	Shares	564,471	684,406
	iShares Core MSCI EAFE ETF	Exchange Traded Fund	15,111	Shares	821,288	1,152,108
	iShares Core MSCI Intl Quality	Exchange Traded Fund	32,979	Shares	1,100,147	1,298,026
	Wisdomtree US Quality Dividend	Exchange Traded Fund	8,868	Shares	568,562	677,457
	SPDR Bloomberg High Yield Bond ETF	Exchange Traded Fund	4,000	Shares	380,089	389,080
		Total Exchange Traded Funds			\$ 7,919,529	\$ 12,126,031
<b><u>CORPORATE BONDS</u></b>						
	Agco Corp	Corporate Bonds	5.45%	3/21/2027	\$ 216,828	\$ 217,653
	AEP Transmission Co.	Corporate Bonds	5.40%	3/15/2053	75,672	77,066
	AT&T Inc	Corporate Bonds	4.50%	5/15/2035	41,370	42,880
	Abbvie Inc	Corporate Bonds	5.40%	3/15/1954	117,637	116,683
	Allstate Corp	Corporate Bonds	1.45%	12/15/2030	141,230	148,972
	Alphabet Inc	Corporate Bonds	5.25%	5/15/2005	54,580	54,168
	Amazon.com Inc	Corporate Bonds	3.95%	4/13/2052	119,756	118,370
	Amcor Group Finance	Corporate Bonds	5.45%	5/23/2029	211,644	215,920
	American Express	Corporate Bonds	4.68%	4/25/2029	130,000	131,478
	American Honda Finance	Corporate Bonds	4.80%	3/5/2030	174,647	176,388
	American Tower Corp	Corporate Bonds	3.38%	10/15/2026	254,389	261,613
	Elevance Health Inc	Corporate Bonds	5.38%	6/15/2034	145,985	148,204
	Apple Inc	Corporate Bonds	2.38%	2/8/2041	66,102	66,401
	BP Capital Markets	Corporate Bonds	Variable	12/31/2089	56,918	56,224
	Ball Corp	Corporate Bonds	6.00%	6/15/2029	121,666	123,022
	Banco Santander	Corporate Bonds	5.37%	7/15/2028	200,158	203,680
	Bank of America Corp	Corporate Bonds	Variable	3/8/2037	168,450	173,867
	Bank of America Corp	Corporate Bonds	Variable	11/10/2028	223,107	223,746
	Bank of America Corp	Corporate Bonds	Variable	9/15/2029	164,802	166,675
	Bank of Nova Scotia	Corporate Bonds	Variable	2/14/2029	240,018	243,103
	Barclays PLC	Corporate Bonds	Variable	9/10/2028	265,342	267,046
	Berkshire Hathaway	Corporate Bonds	4.20%	8/15/2048	83,435	83,916
	Burlington North Santa Fe	Corporate Bonds	4.55%	9/1/2044	73,182	70,934
	Burlington North Santa Fe	Corporate Bonds	5.50%	3/15/2055	101,884	99,017
	CCO Holdings LLC	Corporate Bonds	4.50%	5/1/2032	97,530	111,749
	CDW LLC	Corporate Bonds	3.25%	2/15/2029	216,428	222,618
	CSX Corp	Corporate Bonds	5.05%	6/15/2035	142,387	145,834
	Canadian Imperial Bank	Corporate Bonds	Variable	3/30/2029	190,000	192,044
	Capital One Financial	Corporate Bonds	Variable	10/29/2027	310,170	309,969
	Cheniere Corp	Corporate Bonds	4.50%	10/1/2029	254,724	262,164
	Citigroup Inc	Corporate Bonds	Variable	3/31/2031	133,704	138,514
	Citigroup Inc	Corporate Bonds	Variable	12/31/2089	118,704	121,025
	Citigroup Inc	Corporate Bonds	Variable	2/13/2030	120,665	122,427
	Citigroup Inc	Corporate Bonds	Variable	12/31/2089	110,154	110,809
	Citigroup Inc	Corporate Bonds	Variable	5/7/2028	109,802	110,292
	Citigroup Inc	Corporate Bonds	Variable	5/25/2034	64,675	68,044
	Comcast Corp	Corporate Bonds	5.50%	5/15/2064	156,822	149,006
	Conocophillips	Corporate Bonds	6.50%	2/1/2039	272,691	272,908
	DTE Energy	Corporate Bonds	5.85%	3/1/2034	131,557	131,911
	Dominion Energy Inc	Corporate Bonds	5.00%	6/15/2030	134,857	137,774
	Dominion Energy Inc	Corporate Bonds	4.60%	5/15/2028	179,928	181,186
	Duke Energy Indiana LLC	Corporate Bonds	5.40%	4/1/2053	93,344	95,263
	EOG Resources Inc	Corporate Bonds	5.00%	7/15/2032	135,020	136,642
	Enbridge Inc	Corporate Bonds	6.70%	11/15/2053	78,005	75,706
	Energy Transfer Partners	Corporate Bonds	6.50%	2/1/2042	107,937	108,817
	Energy Transfer LP	Corporate Bonds	5.20%	4/1/2030	114,898	117,564
	Fiserv Inc	Corporate Bonds	3.20%	7/1/2026	199,352	202,653
	Florida Power & Light Co.	Corporate Bonds	5.80%	3/15/2065	49,866	50,697

**USW LOCAL 10-00086 MERCK EMPLOYEES**  
**EIN: 22-3548930, PLAN NO. 501**  
**SCHEDULE OF ASSETS HELD AT END OF YEAR**  
**FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)**  
**JUNE 30, 2025**

(a)	(b)	(c)			(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment,	maturity date,	rate of interest, number of shares	Historical Cost	Current Value
	Ford Motor Co	Corporate Bonds	3.25%	2/12/2032	170,928	172,836
	GATX Corp	Corporate Bonds	5.40%	3/15/2027	151,189	152,074
	General Motors Financial Co	Corporate Bonds	5.00%	7/15/2027	220,054	221,346
	Georgia Power Co.	Corporate Bonds	5.20%	3/15/2035	129,832	131,810
	Global Payments Inc	Corporate Bonds	5.30%	8/15/2029	225,427	229,064
	Goldman Sachs Group Inc	Corporate Bonds	Variable	4/23/2028	310,093	312,415
	Goodyear Tire & Rubber	Corporate Bonds	6.63%	7/15/2030	130,325	132,605
	HF Sinclair Corp	Corporate Bonds	5.00%	2/1/2028	233,187	235,068
	HCA Inc	Corporate Bonds	4.13%	6/15/2029	229,022	230,895
	Hilton Domestic Operations	Corporate Bonds	4.88%	1/15/2030	123,162	124,438
	Intel Corp	Corporate Bonds	5.60%	2/21/2054	57,651	55,044
	JP Morgan Chase	Corporate Bonds	Variable	4/22/2031	216,000	224,004
	JP Morgan Chase	Corporate Bonds	Variable	4/22/2030	169,601	171,329
	JP Morgan Chase	Corporate Bonds	Variable	7/22/2035	75,260	76,322
	JP Morgan Chase	Corporate Bonds	Variable	7/22/2028	104,980	106,346
	Johnson & Johnson	Corporate Bonds	3.55%	3/1/2036	162,330	166,840
	Johnson & Johnson	Corporate Bonds	5.00%	3/1/2035	149,810	153,777
	KB Home	Corporate Bonds	7.25%	7/15/2030	134,113	134,502
	Kinder Morgan Energy Partners	Corporate Bonds	6.95%	1/15/2038	151,472	155,245
	Kroger Co.	Corporate Bonds	1.70%	1/15/203	162,932	172,658
	Kroger Co.	Corporate Bonds	5.50%	9/15/2054	90,469	85,432
	LYB Int Finance III	Corporate Bonds	5.50%	3/1/2034	134,121	139,737
	Lamar Media Corp	Corporate Bonds	3.75%	2/15/2028	133,524	135,705
	Las Vegas Sands Corp	Corporate Bonds	5.63%	6/15/2028	225,071	229,509
	Lennar Corp	Corporate Bonds	5.00%	6/15/2027	215,660	216,501
	Lloyds Banking Group	Corporate Bonds	Variable	6/13/2029	200,454	201,802
	MPLX LP	Corporate Bonds	5.65%	3/1/2053	57,162	55,054
	Warnermedia Holdings Inc	Corporate Bonds	5.14%	3/15/2052	16,564	14,648
	Marathon Petroleum Corp	Corporate Bonds	5.15%	3/1/2030	299,250	305,688
	Marriot International	Corporate Bonds	4.00%	4/15/2028	174,832	178,351
	Marriot International	Corporate Bonds	5.10%	4/15/2032	158,963	161,803
	Microsoft Corp.	Corporate Bonds	3.45%	8/8/2036	36,096	35,924
	Microchip Technology Inc	Corporate Bonds	4.90%	3/15/2028	185,161	187,033
	Morgan Stanley	Corporate Bonds	Variable	9/16/2036	125,299	131,710
	Morgan Stanley	Corporate Bonds	Variable	10/18/2028	160,760	161,460
	Morgan Stanley	Corporate Bonds	Variable	2/1/2029	300,338	305,238
	Murphy Oil Corp	Corporate Bonds	6.38%	7/15/2028	174,139	166,843
	NNN Reit Inc	Corporate Bonds	4.60%	2/15/2031	193,461	193,961
	Nike Inc	Corporate Bonds	3.25%	3/27/2040	57,925	59,876
	Nisource Inc	Corporate Bonds	5.85%	4/1/2055	54,860	54,423
	Oracle Corp	Corporate Bonds	3.95%	3/25/2051	78,784	77,500
	Penske Automotive Group	Corporate Bonds	3.75%	6/15/2029	134,938	142,287
	Pepsico Inc	Corporate Bonds	5.00%	2/7/2035	215,123	218,268
	Pfizer	Corporate Bonds	5.30%	5/19/2053	124,473	122,721
	Realty Income Corp	Corporate Bonds	2.10%	3/15/2028	183,750	189,372
	Rio Tinto Fin USA PLC	Corporate Bonds	4.88%	3/14/2030	124,978	127,390
	Rio Tinto Fin USA PLC	Corporate Bonds	5.75%	3/14/2055	88,973	90,112
	Royal Bank of Canada	Corporate Bonds	Variable	1/24/2029	324,838	329,683
	Service Corp	Corporate Bonds	5.75%	10/15/2032	149,895	151,530
	Sunoco Logistics	Corporate Bonds	4.00%	10/1/2027	77,257	79,396
	Sunoco LP	Corporate Bonds	4.50%	4/30/2030	170,771	173,070
	Sysco Corp	Corporate Bonds	6.60%	4/1/2050	77,278	75,817
	T-Mobile USA Inc	Corporate Bonds	4.75%	2/1/2028	204,219	204,961
	T-Mobile USA Inc	Corporate Bonds	3.50%	4/15/2031	224,828	230,035
	Take-Two Interactive	Corporate Bonds	4.95%	3/28/2028	115,138	116,773
	Target Corp	Corporate Bonds	5.00%	4/15/2035	134,604	134,789
	Tenet Healthcare Corp	Corporate Bonds	6.12%	6/15/2030	115,059	116,999
	Time Warner Cable Inc	Corporate Bonds	4.50%	9/15/2042	126,782	135,402
	Toronto-Dominion Bank	Corporate Bonds	Variable	9/15/2031	351,926	355,889
	Toyota Motor Credit Corp	Corporate Bonds	4.80%	5/15/2030	229,723	233,669
	Truist Financial Corp	Corporate Bonds	Variable	6/8/2027	238,140	238,158
	United Rentals North America	Corporate Bonds	4.88%	1/15/2028	137,059	139,441

**USW LOCAL 10-00086 MERCK EMPLOYEES**  
**EIN: 22-3548930, PLAN NO. 501**  
**SCHEDULE OF ASSETS HELD AT END OF YEAR**  
**FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)**  
**JUNE 30, 2025**

(a)	(b)	(c)		(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment, maturity date, rate of interest, number of shares			Historical Cost	Current Value
US Bancorp	Corporate Bonds	Variable	10/26/2027	128,812	128,678
Valero Energy Corp	Corporate Bonds	6.63%	6/15/2037	122,353	123,768
Valero Energy Corp	Corporate Bonds	5.15%	2/15/2030	254,796	260,044
Verizon Communications	Corporate Bonds	2.36%	3/15/2032	172,821	181,020
Vmware Inc	Corporate Bonds	1.40%	8/15/2026	230,220	241,795
Walmart Inc	Corporate Bonds	4.50%	4/15/2053	144,045	140,138
Wells Fargo & Co	Corporate Bonds	Variable	4/24/2034	99,445	102,325
Wells Fargo & Co	Corporate Bonds	Variable	7/25/2029	305,987	309,768
Westpac BKG Corp	Corporate Bonds	Variable	11/23/2031	352,551	357,628
Yum Brands	Corporate Bonds	5.38%	4/1/2032	81,878	85,063
BMW Vehicle Owne Trust	Corporate Bonds	5.51%	2/26/2029	294,350	293,654
Ford Credit Auto Owner Trust	Corporate Bonds	4.76%	7/15/2029	1,986,780	199,720
John Deere Owner Trust	Corporate Bonds	5.73%	3/15/2029	234,929	236,679
Toyota Auto Owner Trust	Corporate Bonds	5.33%	1/16/2029	298,065	298,932
Verizon Master Trust	Corporate Bonds	5.34%	4/22/2030	412,375	408,428
Total Corporate Bonds				\$ 22,021,442	\$ 20,492,860

**US TREASURY, AGENCY AND MORTGAGE BONDS**

USA Treasury Note	US Government Securities	4.375%	11/15/2039	\$ 705,410	\$ 691,090
USA Treasury Note	US Government Securities	3.750%	8/15/2041	251,747	241,893
USA Treasury Note	US Government Securities	2.500%	2/15/2045	134,038	130,236
USA Treasury Note	US Government Securities	2.000%	2/15/2050	902,094	854,361
USA Treasury Note	US Government Securities	1.250%	5/15/2050	573,535	559,561
USA Treasury Note	US Government Securities	1.875%	11/15/051	1,404,498	1,321,284
USA Treasury Note	US Government Securities	1.125%	2/15/2031	1,768,262	1,808,331
USA Treasury Note	US Government Securities	3.875%	8/15/2034	160,570	161,101
USA Treasury Note	US Government Securities	3.875%	10/15/2027	490,230	496,723
USA Treasury Note	US Government Securities	4.625%	2/15/2035	1,291,830	1,315,443
USA Treasury Note	US Government Securities	0.625%	5/15/2030	1,636,886	1,669,157
USA Treasury Note	US Government Securities	2.875%	5/15/2028	178,342	180,874
USA Treasury Note	US Government Securities	2.875%	8/15/2028	514,880	521,834
USA Treasury Note	US Government Securities	2.375%	5/15/2029	856,389	875,150
FHLMC	US Government Securities	3.50%	6/1/2052	255,157	245,312
FHLMC	US Government Securities	2.00%	9/1/2050	387,425	385,730
FHLMC	US Government Securities	4.00%	6/1/2052	415,829	418,173
FHLMC	US Government Securities	5.00%	10/1/2052	314,229	317,955
FHLMC	US Government Securities	5.50%	11/1/2052	294,980	297,388
FHLMC	US Government Securities	2.50%	10/1/2051	372,363	372,723
FHLMC	US Government Securities	3.50%	5/1/2052	203,215	202,321
FHLMC	US Government Securities	2.00%	10/1/2050	219,111	216,745
FHLMC	US Government Securities	2.50%	12/1/2050	329,360	327,018
FHLMC	US Government Securities	4.00%	7/1/2052	269,558	271,437
FNMA	US Government Securities	2.00%	2/1/2051	234,905	235,009
FNMA	US Government Securities	4.00%	6/1/2052	332,991	336,515
FNMA	US Government Securities	4.50%	8/1/2052	385,600	375,226
FNMA	US Government Securities	2.00%	3/1/2052	438,568	443,699
FNMA	US Government Securities	2.50%	12/1/2034	258,399	263,478
FNMA	US Government Securities	3.00%	4/1/2050	292,930	283,444
FNMA	US Government Securities	2.50%	10/1/2050	487,063	484,927
FNMA	US Government Securities	2.50%	1/1/2052	370,010	370,959
FNMA	US Government Securities	3.00%	4/1/2052	137,404	138,203
FNMA	US Government Securities	3.50%	6/1/2052	458,172	457,890
FNMA	US Government Securities	2.50%	6/1/2051	327,456	321,379
FNMA	US Government Securities	3.00%	4/1/2037	220,794	222,101
FNMA	US Government Securities	3.00%	3/1/2052	282,550	283,731
FNMA	US Government Securities	3.00%	10/1/2051	523,491	519,991
FNMA	US Government Securities	4.00%	5/1/2049	406,095	408,314
FNMA	US Government Securities	3.50%	3/1/2038	348,268	353,530
FNMA	US Government Securities	6.00%	9/1/2054	331,088	334,937
FNMA	US Government Securities	3.00%	3/1/2050	417,975	418,444
FNMA	US Government Securities	4.00%	3/1/2049	186,516	186,874
FNMA	US Government Securities	3.50%	11/1/2050	306,088	305,342

**USW LOCAL 10-00086 MERCK EMPLOYEES  
EIN: 22-3548930, PLAN NO. 501  
SCHEDULE OF ASSETS HELD AT END OF YEAR  
FORM 5500, SCHEDULE H, PART IV, ITEM 4(i)  
JUNE 30, 2025**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, maturity date, rate of interest, number of shares			(d) Historical Cost	(e) Current Value
	FNMA	US Government Securities	3.50%	12/1/2047	459,252	458,980
	FNMA	US Government Securities	3.00%	9/1/2050	213,459	214,992
	FNMA	US Government Securities	2.00%	2/1/2036	270,442	275,776
	FNMA	US Government Securities	2.00%	8/1/2051	399,720	399,113
	FNMA	US Government Securities	3.50%	3/1/2052	195,506	196,775
	FNMA	US Government Securities	4.50%	7/1/2052	460,974	463,002
	FNMA	US Government Securities	5.00%	10/1/2052	445,691	450,522
	FNMA	US Government Securities	5.00%	4/1/2053	329,090	332,719
	FNMA	US Government Securities	5.50%	8/1/2053	291,526	293,654
	FNMA	US Government Securities	5.50%	9/1/2053	193,755	194,986
	FNMA	US Government Securities	6.00%	11/1/2053	179,589	181,163
		Total U.S. Treasury, Agency and Mortgage Bonds			<u>\$ 24,115,305</u>	<u>\$ 24,087,515</u>
<b><u>Money Market Funds</u></b>						
	Federated Governmental Money Market	Short-term Investments	Variable		<u>\$ 26,249,471</u>	<u>\$ 26,249,471</u>
		Total Assets Held at End of Year			<u>\$ 80,305,747</u>	<u>\$ 82,955,877</u>

**USW LOCAL 10-00086 MERCK EMPLOYEES  
EIN: 22-3548930, PLAN NO. 501  
SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, PART IV, ITEM 4(j)  
JUNE 30, 2025**

(a) Party Involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(e) Lease rental	(f) Expense incurred	(g) Cost of Asset	(h) Current Value	(i) Net Gain (Loss)
	USA Treasury Note 2.375 % Due 5/15/27	2,189,671					2,189,671	
	USA Treasury Note 2.375 % Due 5/15/27		5,344,701			5,347,046	5,344,701	(2,345)
	USA Treasury Note 0.625% Due 5/15/30	3,328,537					3,328,537	
	USA Treasury Note 0.625% Due 5/15/30		4,116,759			4,124,581	4,116,759	(7,822)
	USA Treasury Note 2.375 % Due 4/30/26	2,221,707					2,221,707	
	USA Treasury Note 2.375 % Due 4/30/26		5,096,097			5,096,200	5,096,097	(103)
	USA Treasury Note 2.375 % Due 5/15/29	3,899,341					3,899,341	
	USA Treasury Note 2.375 % Due 5/15/29		5,015,576			5,019,690	5,015,576	(4,114)
	Federated Hermes Gov't Obligation	50,823,481					50,823,481	
	Federated Hermes Gov't Obligation		57,526,412			57,526,412	57,526,412	-

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD**

**SEE ACCOUNTANT'S OPINION FOR SCHEDULE OF  
REPORTABLE TRANSACTIONS**

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	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
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2024 or fiscal plan year beginning <u>07/01/2024</u> and ending <u>06/30/2025</u>	

**A** This return/report is for:

<input type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____

**B** This return/report is:

<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report
<input type="checkbox"/> an amended return/report	<input type="checkbox"/> 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:

<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
<input type="checkbox"/> special extension (enter description)		

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

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan USW Local 10-00086 Merck Employees Health and Welfare Plan	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">501</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 07/01/1995</td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) 22-3548930</td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number (215) 773-0900</td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) 325410</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	501	<b>1c</b> Effective date of plan 07/01/1995		<b>2b</b> Employer Identification Number (EIN) 22-3548930		<b>2c</b> Plan Sponsor's telephone number (215) 773-0900		<b>2d</b> Business code (see instructions) 325410	
<b>1b</b> Three-digit plan number (PN) ▶	501										
<b>1c</b> Effective date of plan 07/01/1995											
<b>2b</b> Employer Identification Number (EIN) 22-3548930											
<b>2c</b> Plan Sponsor's telephone number (215) 773-0900											
<b>2d</b> Business code (see instructions) 325410											
<b>2a</b> 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) Joint BOT USW Local 10-00086 Merck Employees Health and Welfare Plan  601 Dresher Road Suite 201 Horsham PA 19044											

**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		03/22/26	KEVIN MCCAFFERTY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			KRISTY GONOWON
	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

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [x] a single-employer plan [ ] a DFE...
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report...
C If the plan is a collectively-bargained plan, check here. [x]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension...
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: USW Local 10-00086 Merck Employees Health and Welfare Plan
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1995
2a Plan sponsor's name: Joint BOT USW Local 10-00086 Merck Employees Health and Welfare Plan
2b Employer Identification Number (EIN): 22-3548930
2c Plan Sponsor's telephone number: (215) 773-0900
2d Business code: 325410

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes signatures of Kevin McCafferty and Kristy Gonowon.

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

Form 5500 (2024) v. 240311