| Form 5500 | Annual Return/Report of Employee Benefit Plan | OMB Nos. 1210-0110 1210-0089 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>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).<br>▶ **Complete all entries in accordance with the instructions to the Form 5500.** | **2022**<br>**This Form is Open to Public Inspection** |

## Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

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

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 07/01/1976

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

35 E 7TH STREET SUITE 501
CINCINNATI, OH 45202-2411

35 E 7TH STREET SUITE 501
CINCINNATI, OH 45202-2411

**2b** Employer Identification Number (EIN) 31-0329926

**2c** Plan Sponsor's telephone number 513-721-1302

**2d** Business code (see instructions) 713900

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2023 | MICHAEL C SMITH |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/12/2023 | STEPHEN LOFTIN |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

THE TRUSTEES OF THE CINCINNATI STAG

35 EAST 7TH STREET, SUITE 501
CINCINNATI, OH 45202-2411

**3b** Administrator's EIN
31-0329926

**3c** Administrator's telephone number
513-721-1302

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 179 |
| **6** Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** Total number of active participants at the beginning of the plan year | **6a(1)** | 85 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 105 |
| **b** Retired or separated participants receiving benefits | **6b** | 40 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 35 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 180 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 19 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 199 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | 14 |

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

1B

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

**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

| SCHEDULE MB (Form 5500) | Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br>▶ **File as an attachment to Form 5500 or 5500-SF.** | **2022**<br>**This Form is Open to Public Inspection** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**D** Employer Identification Number (EIN)
31-0329926

**E** Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

**1a** Enter the valuation date: Month 01 Day 01 Year 2022

| | | |
|---|---|---|
| **b** Assets | | |
| **(1)** Current value of assets | **1b(1)** | 15159659 |
| **(2)** Actuarial value of assets for funding standard account | **1b(2)** | 13028427 |
| **c (1)** Accrued liability for plan using immediate gain methods | **1c(1)** | 12135783 |
| **(2)** Information for plans using spread gain methods: | | |
| **(a)** Unfunded liability for methods with bases | **1c(2)(a)** | |
| **(b)** Accrued liability under entry age normal method | **1c(2)(b)** | |
| **(c)** Normal cost under entry age normal method | **1c(2)(c)** | |
| **(3)** Accrued liability under unit credit cost method | **1c(3)** | 12135783 |
| **d** Information on current liabilities of the plan: | | |
| **(1)** Amount excluded from current liability attributable to pre-participation service (see instructions) | **1d(1)** | |
| **(2)** "RPA '94" information: | | |
| **(a)** Current liability | **1d(2)(a)** | 22319876 |
| **(b)** Expected increase in current liability due to benefits accruing during the plan year | **1d(2)(b)** | 192077 |
| **(c)** Expected release from "RPA '94" current liability for the plan year | **1d(2)(c)** | 756956 |
| **(3)** Expected plan disbursements for the plan year | **1d(3)** | 851956 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE**

Signature of actuary

Date

RICHARD L KUBIAK

23-08540

Type or print name of actuary

Most recent enrollment number

CUNI RUST & STRENK

513-891-0270

Firm name

Telephone number (including area code)

4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

**2** Operational information as of beginning of this plan year:

| | | |
|---|---|---|
| **a** Current value of assets (see instructions) | **2a** | 15159659 |

| **b** "RPA '94" current liability/participant count breakdown: | **(1)** Number of participants | **(2)** Current liability |
|---|---|---|
| **(1)** For retired participants and beneficiaries receiving payment | 58 | 9659380 |
| **(2)** For terminated vested participants | 36 | 2632050 |
| **(3)** For active participants: | | |
| **(a)** Non-vested benefits | | 565098 |
| **(b)** Vested benefits | | 9463348 |
| **(c)** Total active | 85 | 10028446 |
| **(4)** Total | 179 | 22319876 |

| | | |
|---|---|---|
| **c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | **2c** | 67.92 % |

**3** Contributions made to the plan for the plan year by employer(s) and employees:

| **(a)** Date (MM-DD-YYYY) | **(b)** Amount paid by employer(s) | **(c)** Amount paid by employees | **(a)** Date (MM-DD-YYYY) | **(b)** Amount paid by employer(s) | **c)** Amount paid by employees |
|---|---|---|---|---|---|
| 01/01/2022 | 0 | | | | |
| 12/31/2022 | 750700 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | **Totals ►** **3(b)** | 750700 | **3(c)** |

| | | |
|---|---|---|
| **(d)** Total withdrawal liability amounts included in line 3(b) total | **3(d)** | 0 |

**4** Information on plan status:

| | | |
|---|---|---|
| **a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | **4a** | 107.4 % |
| **b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 | **4b** | |

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

| | | |
|---|---|---|
| **e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date | **4e** | |
| **f** If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐<br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | **4f** | |

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

| | | |
|---|---|---|
| **j** If box h is checked, enter period of use of shortfall method | **5j** | |

**k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

| | | |
|---|---|---|
| **m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** | |

**6** Checklist of certain actuarial assumptions:

| | | | |
|---|---|---|---|
| **a** Interest rate for "RPA '94" current liability | **6a** | 2.22 % | |
| | | Pre-retirement | Post-retirement |
| **b** Rates specified in insurance or annuity contracts | | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| **c** Mortality table code for valuation purposes: | | | |
| **(1)** Males | **6c(1)** | A | A |
| **(2)** Females | **6c(2)** | A | A |
| **d** Valuation liability interest rate | **6d** | 6.50 % | 6.50 % |
| **e** Salary scale | **6e** | % ☒ N/A | |
| **f** Withdrawal liability interest rate: | | | |
| **(1)** Type of interest rate | **6f(1)** | ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| **(2)** If "Single rate" is checked in (1), enter applicable single rate | **6f(2)** | 2.22 % | |
| **g** Estimated investment return on actuarial value of assets for year ending on the valuation date | **6g** | 13.3 % | |
| **h** Estimated investment return on current value of assets for year ending on the valuation date | **6h** | 17.5 % | |
| **i** Expense load included in normal cost reported in line 9b | **6i** | ☐ N/A | |
| **(1)** If expense load is described as a percentage of normal cost, enter the assumed percentage | **6i(1)** | % | |
| **(2)** If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | **6i(2)** | 95000 | |
| **(3)** If neither (1) nor (2) describes the expense load, check the box | **6i(3)** | ☐ | |

**7** New amortization bases established in the current plan year:

| **(1)** Type of base | **(2)** Initial balance | **(3)** Amortization Charge/Credit |
|---|---|---|
| 1 | -641535 | -64065 |
| 4 | 37298 | 3725 |
| | | |

**8** Miscellaneous information:

| | | |
|---|---|---|
| **a** If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | **8a** | |
| **b** Demographic, benefit, and contribution information | | |
| **(1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | | ☐ Yes ☒ No |
| **(2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | | ☒ Yes ☐ No |
| **(3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | | ☐ Yes ☒ No |
| **c** Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** If line c is "Yes," provide the following additional information: | | |
| **(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| **(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** | |
| **(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| **(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** | |
| **(5)** If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** | |
| **(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | **8e** | |

**9** Funding standard account statement for this plan year:

**Charges to funding standard account**:

| | | |
|---|---|---|
| **a** Prior year funding deficiency, if any | **9a** | 0 |
| **b** Employer's normal cost for plan year as of valuation date | **9b** | 164590 |

| | | | | |
|---|---|---|---|---|
| **c** Amortization charges as of valuation date: | | Outstanding balance | | |
| **(1)** All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 5045430 | | 727901 |
| **(2)** Funding waivers | 9c(2) | | | |
| **(3)** Certain bases for which the amortization period has been extended | 9c(3) | | | |
| **d** Interest as applicable on lines 9a, 9b, and 9c | | | 9d | 58012 |
| **e** Total charges. Add lines 9a through 9d | | | 9e | 950503 |
| **Credits to funding standard account**: | | | | |
| **f** Prior year credit balance, if any | | | 9f | 3336404 |
| **g** Employer contributions. Total from column (b) of line 3 | | | 9g | 750700 |
| | | Outstanding balance | | |
| **h** Amortization credits as of valuation date | 9h | 2601670 | | 376187 |
| **i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | | 9i | 265332 |
| **j** Full funding limitation (FFL) and credits: | | | | |
| **(1)** ERISA FFL (accrued liability FFL) | 9j(1) | 2777893 | | |
| **(2)** "RPA '94" override (90% current liability FFL) | 9j(2) | 7015059 | | |
| **(3)** FFL credit | | | 9j(3) | |
| **k (1)** Waived funding deficiency | | | 9k(1) | |
| **(2)** Other credits | | | 9k(2) | |
| **l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | | 9l | 4728623 |
| **m** Credit balance: If line 9l is greater than line 9e, enter the difference | | | 9m | 3778120 |
| **n** Funding deficiency: If line 9e is greater than line 9l, enter the difference | | | 9n | |
| **o** Current year's accumulated reconciliation account: | | | | |
| **(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year | | | 9o(1) | |
| **(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | | |
| **(a)** Reconciliation outstanding balance as of valuation date | | | 9o(2)(a) | |
| **(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | | | 9o(2)(b) | |
| **(3)** Total as of valuation date | | | 9o(3) | |
| **10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) | | | 10 | |

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). | 2022 |
| Department of Labor Employee Benefits Security Administration | ▶ **File as an attachment to Form 5500.** | **This Form is Open to Public Inspection.** |
| Pension Benefit Guaranty Corporation | | |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**D** Employer Identification Number (EIN)
31-0329926

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CINCINNATI STAGE EMPLOYEES LOCAL 5

35 E 7TH STREET SUITE 501
CINCINNATI, OH 45202

31-0329926

| (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? |
|---|---|---|---|---|---|---|
| 15 | EMPLOYER | 37635 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

CUNI RUST & STRENK

4540 COOPER RD SUITE 304
CINCINNATI, OH 45242

31-1227755

| (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 11 | NONE | 32240 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

LEDBETTER PARISI SOLLARS LLC

9240 MARKETPLACE DRIVE
MIAMISBURG, OH 45342

03-0599899

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 | NONE | 27146 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**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)

STANDARD VALUATIONS INC

790 CLEVELAND AVE SO., STE 220
ST. PAUL, MN 55116

41-1327339

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 28 51 | NONE | 16564 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

US BANK NA

1555 N. RIVERCENTER DR. STE 300
MILWAUKEE, WI 53212

31-0841368

| (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 | NONE | 8025 | Yes ☒ No ☐ | Yes ☒ No ☐ | 0 | Yes ☒ No ☐ |

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

MANNING & NAPIER

PO BOX 925
FAIRPORT, NY 14450

45-3328488

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 28 51 | NONE | 6007 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

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

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: SOPER SOPER & WEINEL LLP | **b** EIN: 31-0222293 |
| **c** Position: CPA | |
| **d** Address: 35 E 7TH ST SUITE 505<br>CINCINNATI, OH 45202 | **e** Telephone: 513-241-5417 |

Explanation: RETIRED FROM AUDITING RETIREMENT PLANS

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| SCHEDULE H (Form 5500) | Financial Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | 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).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**D** Employer Identification Number (EIN)
31-0329926

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 90153 | 109458 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 8493 | 11296 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 136391 | 207132 |
| **(2)** U.S. Government securities | 1c(2) | 951444 | 1007704 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | 634342 | 378057 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | 2093004 | 2278942 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 11278709 | 9121909 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 15192536 | 13114498 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 280 | |
| **h** Operating payables | 1h | 32597 | 34466 |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 32877 | 34466 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 15159659 | 13080032 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| Income | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 750700 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 750700 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 2011 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 27132 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 13965 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 43108 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 183776 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 183776 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 738459 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 742408 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -3949 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | -2321359 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -2321359 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | 92694 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | -1255030 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 683947 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 683947 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | 37954 | |
| (2) Contract administrator fees | 2i(2) | 22465 | |
| (3) Investment advisory and management fees | 2i(3) | 22574 | |
| (4) Other | 2i(4) | 57657 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 140650 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 824597 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -2079627 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] 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)** [X] 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: BARNES DENNIG **(2)** EIN: 31-1119890

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** [ ] This form is filed for a CCT, PSA, 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.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| 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.) | 4b | | X | |
| c | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| d | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 1000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | X | | 2278942 |
| h | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| j | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | X | | |
| k | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | X | |

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

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

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 463926.

| SCHEDULE R (Form 5500) | Retirement Plan Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TRUSTEES OF THE CINCINNATI STAGE EMPLOYEES LOCAL 5 PENSION PLAN

**D** Employer Identification Number (EIN)
31-0329926

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** |

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

**b** Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer CINCINNATI ARTS ASSOCIATION

**b** EIN 31-1310265 **c** Dollar amount contributed by employer 227203

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 08 Day 31 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF COMPENSATION

**a** Name of contributing employer CINCINNATI STAGE EMPLOYEES LOCAL 5

**b** EIN 31-0329926 **c** Dollar amount contributed by employer 149350

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 10% OF COMPENSATION

**a** Name of contributing employer ARENA MANAGEMENT HOLDINGS LLC

**b** EIN 38-3609030 **c** Dollar amount contributed by employer 136720

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 10% OF COMPENSATION

**a** Name of contributing employer CHILDRENS THEATRE OF CINCINNATI

**b** EIN 31-6026285 **c** Dollar amount contributed by employer 11643

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 8% OF COMPENSATION

**a** Name of contributing employer CINCINNATI SYMPHONY ORCHESTRA

**b** EIN 31-0537080 **c** Dollar amount contributed by employer 34763

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 10 Day 10 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☒ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 5% OF WAGES FOR EXTRAS 3%

**a** Name of contributing employer MUSIC & EVENT MANAGEMENT

**b** EIN 31-1378179 **c** Dollar amount contributed by employer 97220

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 10 Day 31 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 6% OF COMPENSATION

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer CINCINNATI PLAYHOUSE IN THE PARK

**b** EIN 31-0624790 **c** Dollar amount contributed by employer 30313

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 5.5% OF COMPENSATION

**a** Name of contributing employer CINCINNATI BALLET

**b** EIN 31-6050354 **c** Dollar amount contributed by employer 10089

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 08 Day 31 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF COMPENSATION

**a** Name of contributing employer UNION PAYROLL

**b** EIN **c** Dollar amount contributed by employer 19653

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 10% OF COMPENSATION

**a** Name of contributing employer FREEMAN EXPOSITIONS

**b** EIN **c** Dollar amount contributed by employer 14641

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2023

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 7% OF COMPENSATION

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

# CINCINNATI STAGE EMPLOYEES
# LOCAL NO. 5 PENSION PLAN

## Financial Statements
## With Supplementary Information
## Years ended December 31, 2022 and 2021
## With Independent Auditors' Report

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

REPORT CONTENTS

December 31, 2022

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# Independent Auditors' Report

To the Plan Administrator of the
Cincinnati Stage Employees Local No. 5 Pension Plan
Cincinnati, Ohio

## Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Cincinnati Stage Employees Local 5 No. Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 11 to the financial statements, is complete and accurate.

## Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## Independent Auditors' Report
## (Continued)

### Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Cincinnati Stage Employees Local No. 5 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### Responsibilities of Management for the 2022 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Cincinnati Stage Employees Local No. 5 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material, if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**Independent Auditors' Report**
**(Continued)**

**Auditors' Responsibilities for the Audit of the 2022 Financial Statements (Continued)**

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Cincinnati Stage Employees Local No. 5 Pension 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 Cincinnati Stage Employees Local No. 5 Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

**Independent Auditors' Report**
**(Continued)**

**Other Matters**

*2022 Supplemental Schedules Required by ERISA*

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at Year End), Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of within the Year), and Schedule H, Line 4j – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 statements 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 elated 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Auditors' Report on the 2021 Financial Statements*

The 2021 financial statements of Cincinnati Stage Employees Local No. 5 Pension Plan were audited by predecessor auditors, whose report dated June 16, 2022, expressed an unmodified opinion.

Barnes Dennig & Co. Ltd.

October 16, 2023
Cincinnati, Ohio

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| As of December 31, | 2022 | | 2021 | |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Receivables | | | | |
| Employers Contributions | $ 48,121 | | $ 38,579 | |
| Cincinnati Stage Employees Local No. 5 | 61,337 | | 51,574 | |
| Interest | 9,190 | | 7,745 | |
| Total Receivables | | $ 118,648 | | $ 97,898 |
| Prepaid Insurance | | 2,106 | | 748 |
| Investments | | | | |
| Money Market | 207,132 | | 136,391 | |
| U. S. Government | 905,889 | | 837,903 | |
| Municipals | 101,815 | | 113,541 | |
| Corporate Debt – U.S. | 368,719 | | 607,206 | |
| Corporate Debt – Foreign | 9,338 | | 27,136 | |
| Partnerships | 2,278,942 | | 2,093,004 | |
| Mutual Funds – Equity | 7,178,663 | | 8,996,322 | |
| – Fixed Income | 1,943,246 | | 2,282,387 | |
| Total Investments | | 12,993,744 | | 15,093,890 |
| **TOTAL ASSETS** | | 13,114,498 | | 15,192,536 |
| **LIABILITIES** | | | | |
| Payables | 34,466 | | 32,597 | |
| Benefits Payable | 0 | 34,466 | 280 | 32,877 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | | 13,080,032 | | 15,159,959 |

See accompanying notes.

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| As of December 31, | | 2022 | | 2021 |
|---|---|---|---|---|
| **ADDITIONS TO NET ASSETS** | | | | |
| Investment (Loss) Income: | | | | |
| Interest Income (Net) | | $ 43,108 | | $ 39,454 |
| Dividend Income | | 183,776 | | 173,463 |
| Partnership Distributions | | 92,419 | | 54,376 |
| (Depreciation) Appreciation in Fair Value of Investments | | (2,321,359) | | 1,310,148 |
| Miscellaneous Income | | 275 | | 1,105 |
| Net (Loss) Gain on Sale of Investments | | (3,949) | | 732,315 |
| Investment Management Fees | | (22,574) | | (22,426) |
| Net Investment (Loss) Income | | (2,028,304) | | 2,288,435 |
| Employer Contributions | | 750,700 | | 330,875 |
| **TOTAL ADDITIONS TO NET ASSETS** | | (1,277,604) | | 2,619,310 |
| **DEDUCTIONS FROM NET ASSETS** | | | | |
| Benefits Paid to Retirees | 683,947 | | 683,719 | |
| Plan Administrator Fees | 22,465 | | 14,775 | |
| Accounting Fees | 11,500 | | 11,130 | |
| Actuarial Fees | 8,000 | | 7,250 | |
| Custodial Fees | 7,712 | | 8,548 | |
| Insurance Expense | 11,164 | | 10,354 | |
| Printing | 0 | | 73 | |
| Reimbursement of Sponsor's Office Expense | 38,781 | | 24,069 | |
| Legal Fees | 18,454 | | 17,308 | |
| **TOTAL DEDUCTIONS FROM NET ASSETS** | | 802,023 | | 777,226 |
| **NET (DECREASE) INCREASE** | | (2,079,627) | | 1,842,084 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | | | | |
| **BEGINNING OF YEAR** | | 15,159,659 | | 13,317,575 |
| **END OF YEAR** | | 13,080,032 | | 15,159,659 |

See accompanying notes.

## Note 1 - Description of Plan

The following brief description of the Cincinnati Stage Employees Local No. 5 Pension Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

### A) General

The Plan is a defined benefit pension plan. The plan provides for monthly retirement benefits to be paid to employees who are covered by a collective bargaining agreement between the employers and the Union. The plan does not require or permit any contributions by the employees. The plan became effective January 1, 1976. The date of the most recent IRS determination letter is June 18, 2015.

### B) Pension Benefits

Employees with 5 or more years of vested service are entitled to annual pension benefits beginning at normal retirement age (65). The normal monthly retirement benefit is equal to $43.00 multiplied by the number of years of vested service prior to January 1, 2016, and $20.00 per year of vested service after December 31, 2015. The plan permits early retirement at age 55 with 10 years of vested service. Effective August 1, 2001, the plan permits participants who have 10 years of vested service and are age 62 to retire with a reduced pension. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. Employees receive their benefits as a monthly life annuity from retirement. Lump sum distributions are not provided.

### C) Death and Disability Benefits

If, when an active member dies, he/she had been credited with at least 5 years of vesting service and if he/she was married at the time of his/her death, the spouse will receive a monthly pension equal to the Survivor Benefit calculated under the assumption that the member had retired as of the later of date of death or earliest retirement age and had elected the Joint and Full Survivor form of annuity payment. Benefit payments will commence at the first of the month following the later of his/her earliest retirement age or the date of death.

A participant who is totally and permanently disabled, with 10 years of vesting service is eligible to receive a normal retirement benefit. A participant with a trade disability who is 60, with 10 years of vesting is also eligible for a normal retirement benefit.

## Note 2 - Summary of Significant Accounting Policies

### A) Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting

### B) Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### C) Valuation of Investments

Investments are reported at their fair market prices as determined by U.S. Bank and TA Realty Property Fund LP on December 31. Unrealized gains and losses in market value are reflected in the Statements of Changes in Net Assets Available for Benefits.

**Note 2 - Summary of Significant Accounting Policies - continued**

**D) Receivables**

Employers contributions based on services performed prior to December 31 and not received are recorded as receivables.

- All receivables are collectible. There are no provisions for uncollectible receivables.
- Interest accrued on investments for the interest period to December 31 is recorded as receivables.

**E) Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments that are attributable under the plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their spouses, spouses of employees who have died, and present employees or their spouses. Benefits under the plan are based on the Entry Age Normal Cost Method. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust & Strenk. The actuarial present value is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits. The time value of money and the probability of payment between valuation date and the expected payment date are factors considered. The significant actuarial assumptions used in the valuations are (a) life expectancy of participants, (b) turnover, (c) rate of disability, (d) retirement rates and (e) investment return. For December 31, 2022, the mortality rates of nondisabled, retired, survivor, and disabled participants were based on the Blue Collar Adjusted Pri-2012 and future mortality improvements based on Generational projection using scale MP-2021. For current liability 2022 combined static mortality table with small plan adjustment under IRS Notice 2020-85. The valuation included an assumed funding rate of return of 6.5% and current liability rate of 2.22%. Administrative expenses were assumed to be $95,000.00. The foregoing actuarial assumptions are based on the presumption that the plan will continue. Were the plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**F) Payment of Benefits**

Benefit payments to participants are recorded upon distribution and include benefits payable.

**G) Benefits Payable**

Benefits payable consist of benefits due a participant whose payments have been adjusted due to a clerical error.

**Note 2 - Summary of Significant Accounting Policies - continued**
**H) Actuarial Present Value of Accumulated Plan Benefits**

The following was calculated as of:

| | January 1, 2022 | January 1, 2021 |
|---|---|---|
| Vested Benefits | | |
| Retirees & Beneficiaries | $ 6,768,948 | $ 6,198,750 |
| Terminated Participants | 1,399,403 | 2,552,727 |
| Active Participants | 4,824,257 | 2,836,889 |
| TOTAL | 12,992,608 | 11,588,336 |
| Non-Vested Benefits | 233,112 | 1,330,330 |
| TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS | 13,225,720 | 12,918,696 |

Changes in the Actuarial Present Value of Accumulated Plan Benefits

| | | |
|---|---|---|
| Value of Accumulated Plan Benefits as of January 1, 2021 | | $ 12,918,696 |
| Increase in Value due to: | | |
| Decrease in Discount Period | $ 723,443 | |
| Plan Amendments | 0 | |
| Assumption Changes | 41,224 | |
| Benefits Paid | (683,719) | |
| Plan Experience and Benefit Accrual | 226,076 | |
| Total Net Increase | | 307,024 |
| Total Actuarial Present Value of Accumulated Plan Benefits as Of January 1, 2022 | | 13,225,720 |

**Note 3 - Funding Policy**

The plan is funded primarily by employer contributions determined through contract negotiations between the employers and the Union. The employer contributions for 2022, and 2021, exceeded the minimum funding requirements of ERISA and at December 31, 2022, the plan does not have a projected funding deficiency.

**Note 4 - Termination**

This plan shall be terminated if no employers are obligated to contribute to the Trust Fund. This Plan may also be terminated by the unanimous consent of all Trustees upon giving reasonable notice of intention to vote on such termination and the reasons therefore to all Trustees, the Union and the employers who designate the Employer Trustees.

**A) Allocation at Termination**

Upon termination of the Plan, the rights of all Employees to benefits accrued to the date of such termination to the extent then funded, or the amounts credited to the employees' accounts, shall be non-forfeitable, and upon the occurrence of such event, the assets of the Fund shall be allocated among the employees and their beneficiaries in accordance with Section 4044(a) of Employee Retirement Income Security Act of 1974 and administered and distributed at such time or times as is determined by the Trustees.

**Note 4 – Termination -continued**
**A) Allocation at Termination-continued**

Certain benefits under the plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. Vested benefits under the plan are guaranteed at the level in effect on the date of the plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. Whether all participants receive their benefits should the plan terminate at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. Vested benefits under the Plan are guaranteed at the level in effect on the dae of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during December 31, 2022 and 2021, that ceiling is $6,205 and $6,034 per month respectively. That ceiling applies to thoswe pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years olf at the time of retirment or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all particpants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the Plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of he PBGC. PBGC – a U.S. Government agency. Should the PBGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

**Note 5 - Investments**

The plan's investments are held by US Bank and TA Realty Corp Property Fund LP. Schedule A presents the fair values of those investments. All investments are separately identified including those representing 5% or more of the plan's net assets.

During 2022, the plan's investments (including investments bought, sold, as well as held during the year) had a net depreciation in fair value of $2,321,359, and a net realized loss of $3,949, as follows:

| | (DEPRECIATION) APPRECIATION | NET REALIZED LOSS/GAIN |
|---|---|---|
| U. S. Government | $ (128,184) | $ (24,027) |
| Municipals | (11,726) | 0 |
| Corporate Debt | (42,649) | (21,665) |
| Mutual Funds | (2,232,319) | 41,743 |
| Partnership | 93,519 | 0 |
| TOTAL | (2,321,359) | (3,949) |

During 2021, the plan's investments (including investments bought, sold, as well as held during the year) had a net appreciation in fair value of $1,310,148, and a net realized gain of $732,315, as follows:

| | APPRECIATION (DEPRECIATION) | NET REALIZED GAIN |
|---|---|---|
| U. S. Government | $ (51,890) | $ 8,127 |
| Municipals | (2,994) | 41 |
| Corporate Debt | (33,678) | 13,121 |
| Mutual Funds | 1,078,246 | 711,026 |
| Partnership | 320,464 | 0 |
| TOTAL | 1,310,148 | 732,315 |

Investments exceeding 5% of plan assets at December 31, 2022, and 2021 were as follows:

| | 2022 | 2021 |
|---|---|---|
| Vanguard Total Stock Market Idx Adm | $ 6,570,208 | $ 8,277,798 |
| Baird Core Plus Bond Fund Institute | 1,943,246 | 2,282,387 |
| TA Realty Core Property Fund LP | 2,278,942 | 2,093,004 |

**Note 6 – Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured a fair value. There *have been no changes in the methodologies used at December 31, 2022 and 2021.*

lar

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

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

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

*Partnership Interest:* Valued using unobservable inputs supplied by the partnership.

**Note 6 – Fair Value Measurements – continued**
The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021.

| | Assets at Fair Value as of December 31, 2022 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | $ 9,121,909 | $ 0 | $ 0 | $ 9,121,909 |
| Corporate bonds | 0 | 378,057 | 0 | 378,057 |
| Municipals | 0 | 101,815 | 0 | 101,815 |
| U.S. government securities | 0 | 905,889 | 0 | 905,889 |
| Partnership Interest | 0 | 0 | 2,278,942 | 2,278,942 |
| Total assets at fair value | 9,121,909 | 1,385,761 | 2,278,942 | 12,786,612 |

| | Assets at Fair Value as of December 31, 2021 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | $ 11,278,709 | $ 0 | $ 0 | $ 11,278,709 |
| Corporate bonds | 0 | 634,342 | 0 | 634,342 |
| Municipals | 0 | 113,541 | 0 | 113,541 |
| U.S. government securities: | 0 | 837,903 | 0 | 837,903 |
| Partnership Interest | 0 | 0 | 2,093,004 | 2,093,004 |
| Total assets at fair value | 11,278,709 | 1,585,786 | 2,093,004 | 14,957,499 |

The following is a summary of changes in the fair value of the plan's Level 3 assets for the year ended December 31, 2022

| **Partnership Rollforward** | |
|---|---|
| Beginning Balance | 2,093,004 |
| Capital Contributions | 92,419 |
| Unrealized Gain | 93,519 |
| **Balance end of year** | 2,278,942 |

**Note 7 - Party-In-Interest Transactions**
The following party-in-interest transactions occurred during the years ended December 31, 2022, and 2021:

| Nature of Relationship | Description of Transactions | Amount 2022 | Amount 2021 |
|---|---|---|---|
| Plan Sponsor | Reimbursed expenses for bookkeeping and secretarial services, rent, and utilities | $ 38,781 | $24,069 |

The Plan reimbursed the Plan Sponsor for bookkeeping and secretarial services, rent, and utilities in accordance with an agreement entered into on January 26, 1989.

Amount due Plan Sponsor at December 31, 2022, and 2021, was $9,972, and $8,826.

**Note 8 - Tax Status**
The Internal Revenue Service has determined and informed the Union by a letter dated June 18, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC), based on all amendments adopted as of January 1, 2015.

The Plan is not aware of any uncertain tax positions that would have a material impact on the financial statements. The 2019 through 2022 tax years remain subject to examination by the Internal Revenue Service or the Department of Labor.

**Note 9 - Subsequent Events**
In preparing these financial statements, the Trust has evaluated events and transactions for potential recognition or disclosure through October 16, 2023, the date the statements were available to be issued.

**Note 10 - Risks and Uncertainties**
The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

**Note 11 – Information Certified by the Qualified Institution (Unaudited)**
The following information provided by U.S. Bank National Association, the trustee of the Plan, was certified to be accurate and complete with respect to the following:

(a) The assets held by U.S. Bank National Association at December 31, 2022 and 2021, as well as the transactions involving these assets for the years then ended.

(b) The amount of investment income (loss) for the years ended December 31, 2022 and 2021 by U.S. Bank National Association.

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (Held at Year End)
Schedule H (Form 5500) EIN 31-0329926 Plan Number - 001
U S GOVERNMENT ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| U S Treasury Nt 2.125% 5/15/25 | 60,000.000 | $ 62,898 | $ 57,016 |
| F H L M C Gd C90945 5.000% 1/01/26 | 6,178.640 | 6,823 | 6,150 |
| U S Treasury Nt 1.625% 5/15/26 | 60,000.000 | 63,242 | 55,221 |
| U S Treasury Nt 2.375% 5/15/27 | 45,000.000 | 50,144 | 41,954 |
| F N M A Gtd Remic 3.055% 9/25/28 | 31,362.900 | 34,536 | 29,195 |
| U S Treasury Nt 2.875% 5/15/28 | 60,000.000 | 69,214 | 56,614 |
| U S Treasury Nt 2.375% 5/15/29 | 45,000.000 | 46,185 | 40,908 |
| U S Treasury Nt 0.625% 5/15/30 | 55,000.000 | 44,481 | 43,530 |
| U S Treasury Nt 1.875% 2/15/32 | 45,000.000 | 41,488 | 38,174 |
| F N M A #Fm1395 3.000% 8/01/34 | 12,491.660 | 12,821 | 11,726 |
| F N M A #878088 5.500% 4/01/36 | 3,669.640 | 4,105 | 3,800 |
| F H L M C Gd A77808 5.500% 5/01/38 | 8,212.370 | 9,181 | 8,498 |
| U S Treasury Bd 3.500% 2/15/39 | 45,000.000 | 54,939 | 42,267 |
| F N M A #Ac6099 5.000% 11/01/39 | 8,276.390 | 9,148 | 8,415 |
| US Treasury Bd 3.875% 8/15/40 | 60,000.000 | 81,073 | 58,528 |
| F N M A #Ma4203 2.500% 12/01/40 | 34,789.280 | 36,469 | 30,564 |
| F H L M C Gd G08432 4.500% 1/01/41 | 4,167.760 | 4,535 | 4,136 |
| U S Treasury Bd 2.375% 2/15/42 | 85,000.000 | 70,454 | 64,899 |
| F H L M C Gd G08562 3.500% 1/01/44 | 5,762.310 | 6,040 | 5,393 |
| U S Treasury Nt 2.500% 2/15/45 | 105,000.000 | 110,646 | 79,049 |
| F H L M C Gd G08672 4.000% 10/01/45 | 3,234.910 | 3,459 | 3,104 |
| F N M A #Bc5442 4.000% 4/01/46 | 1,525.400 | 1,633 | 1,456 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS (Held at Year End) - CONTINUED
Schedule H (Form 5500) EIN 31-0329926 Plan Number - 001
U S GOVERNMENT ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| F H L M C Gd G61476 3.500% 10/01/46 | 5,789.480 | $ 5,756 | $ 5,389 |
| F N M A #Ma2895 3.000% 2/01/47 | 11,833.100 | 11,447 | 10,577 |
| F N M A #Be3695 3.500% 6/01/47 | 6,166.810 | 6,135 | 5,716 |
| F N M A #Ca0862 3.500% 9/01/47 | 9,260.720 | 9,570 | 8,584 |
| F H L M C Gd Q51779 4.000% 10/01/47 | 4,184.470 | 4,281 | 3,994 |
| U S Treasury Nt 2.000% 2/15/50 | 25,000.000 | 21,977 | 16,511 |
| F N M A #Ma4644 4.000% 4/01/52 | 58,020.070 | 57,453 | 54,450 |
| F H L M C #Sd8258 5.000% 9/01/52 | 55,420.130 | 54,502 | 54,654 |
| F N M A #Ma4807 5.500% 10/01/52 | 55,268.820 | 54,168 | 55,417 |
| **TOTAL** | | 1,048,803 | 905,889 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i SCHEDULE OF ASSETS (Held at Year End) -CONTINUED
Schedule H (Form 5500) EIN 31-0329926 Plan Number – 001
CORPORATE ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| American Tower Corp 3.500% 1/31/23 | 15,000.000 | 15,497 | 14,982 |
| Nissan Auto Rec Tr 0.550% 7/15/24 | 15,460.820 | 15,460 | 15,332 |
| American Honda Mtn 0.750% 8/09/24 | 15,000.000 | 15,017 | 14,023 |
| Bmw Veh Owner Tr 0.480% 10/25/24 | 12,281.160 | 12,280 | 12,120 |
| Goldman Sachs Group 3.500% 1/23/25 | 15,000.000 | 16,414 | 14,490 |
| Ford Cr Auto Lease 1.210% 9/15/25 | 50,000.000 | 49,996 | 48,975 |
| Air Lease Corp 3.625% 4/01/27 | 25,000.000 | 26,519 | 22,778 |
| Amazon Com 3.300% 4/13/27 | 15,000.000 | 14,994 | 14,235 |
| Citigroup Inc 1.462% 6/09/27 | 15,000.000 | 13,419 | 13,011 |
| Southwest Airlines 5.125% 6/15/27 | 15,000.000 | 15,449 | 14,810 |
| Ford Credit Mstr Tr 1.320% 9/15/27 | 65,000.000 | 64,983 | 57,822 |
| Crown Castle Intl 3.100% 11/15/29 | 20,000.000 | 20,178 | 17,433 |
| Expedia Group Inc 3.250% 2/15/30 | 10,000.000 | 10,323 | 8,483 |
| Jpmorgan Chase Co 4.493% 3/24/31 | 20,000.000 | 19,970 | 18,679 |
| Simon Ppty Group L P 2.650% 2/01/32 | 25,000.000 | 25,063 | 20,012 |
| Bk Of America Mtn 2.687% 4/22/32 | 15,000.000 | 14,547 | 12,006 |
| Pepsico Inc 3.900% 7/18/32 | 15,000.000 | 15,093 | 14,143 |
| Qualcomm Inc 5.400% 5/20/33 | 15,000.000 | 15,596 | 15,617 |
| Energy Transfer Part 6.500% 2/01/42 | 20,000.000 | 21,290 | 19,768 |
| **TOTAL** | | 402,088 | 368,719 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i SCHEDULE OF ASSETS (Held at Year End) -CONTINUED
Schedule H (Form 5500) EIN 31-0329926 Plan Number - 001

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| **FOREIGN ISSUES** | | | |
| Cenovus Energy Inc 6.750% 11/15/39 | 9,000.000 | $ 12,424 | $ 9,338 |
| **MUNICIPAL ISSUES** | | | |
| New York ST Dorm 1.062% 3/15/25 | 25,000.000 | $ 25,000 | $ 23,034 |
| Pennsylvania Dev 1.164% 6/15/25 | 25,000.000 | 25,000 | 22,767 |
| New York Ny City 1.250% 2/01/26 | 20,000.000 | 20,004 | 17,672 |
| Massachusetts ST 0.986% 11/01/26 | 15,000.000 | 15,000 | 12,996 |
| Dallas Tx 1.147% 12/01/26 | 15,000.000 | 15,000 | 13,093 |
| Massachusetts ST 1.370% 11/01/28 | 15,000.000 | 15,000 | 12,253 |
| **TOTAL** | | 115,004 | 101,815 |
| **MUTUAL FUNDS – EQUITY** | | | |
| Vanguard Developed Markets Idx | 45,004.041 | $ 665,525 | $ 608,455 |
| Vanguard Total Stock Mkt Idx Adm | 70,571.514 | 4,306,256 | 6,570,208 |
| **TOTAL** | | 4,971,781 | 7,178,663 |
| **MUTUAL FUNDS – FIXED INCOME** | | | |
| Baird Core Plus Bond Fund Institut | 196,884.121 | $ 2,203,002 | $ 1,943,246 |
| **PARTNERSHIP** | | | |
| TA Realty Corp Property Fund LP | 1,510.203 | $ 1,847,499 | $ 2,278,942 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – SCHEDULE OF ASSETS
(ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR)
Schedule H (Form 5500) EIN 31-0329926 Plan Number - 001

As of December 31, 2022

| IDENTITY OF ISSUE | DESCRIPTION OF INVESTMENT | SHRS/ FACE AMT. | COST | PROCEEDS |
|---|---|---|---|---|
| Qualcomm Inc 4.250% 5/20/32 | Corporate Issue | 15,000.000 | $ 15,190 | $ 15,000 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4j – SCHEDULE OF REPORTABLE TRANSACTIONS IN EXCESS OF 5% OF TOTAL ASSETS
Schedule H (Form 5500) EIN 31-0329926 Plan Number - 001

As of December 31, 2022

| IDENTITY/DESCRIPTION | PURCHASE PRICE | SELLING PRICE | LEASE/ RENT | EXPENSE INCURRED W/ TRANSACTION | COST OF ASSET | CURRENT VALUE DATE OF TRANSACTION | GAIN (LOSS) |
|---|---|---|---|---|---|---|---|
| Vanguard Total Stock Mkt Idx Adm -8,683.570 Shrs | 0 | 115.1600 | N/A | 0 | $ 523,256 | $ 1,000,000 | $ 476,744 |

**Schedule MB, line 6 – Summary of Plan Provisions.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

| | |
|---|---|
| 1. Effective Date: | January 1, 1976. |
| 2. Plan Year: | January 1st through December 31st. |
| 3. Covered Employees: | All employees covered by the Local 5 Collective Bargaining Agreement. |
| 4. Eligibility: | January 1st or July 1st coincident with or following age 18 and the completion of 1,000 Hours of Service during the first 12 months after date of hire. |
| 5. Vesting Service: | 1 Year of Service for each Plan Year during which 1,000 Hours of Service are earned. |
| 6. Benefit Service: | 1 Year of Service for each Plan Year during which $40,000 is earned. Proportional service is earned for earnings less than $40,000, with no service earned for earnings less than $20,000. |
| 7. Normal Retirement: | |
| a. Eligibility | Age 65 and 5th anniversary of Plan participation. |
| b. Monthly Benefit | $43 per Year of Benefit Service prior to January 1, 2016 and $20 per Year of Benefit Service after January 1, 2016. |

**Schedule MB, line 6 – Summary of Plan Provisions.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

8. Early Retirement:

| | |
|---|---|
| a. Eligibility | Age 55 and 10 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement with monthly benefit reduced $^{5}/_{12}$ of 1% for each month that Early Retirement precedes age 62. |

9. Vested Retirement:

| | |
|---|---|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement. Participants may elect to receive monthly benefit calculated as for Early Retirement. |

10. Disability Retirement:

| | |
|---|---|
| a. Eligibility | Total and Permanent Disability and 10 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement payable immediately with no reduction for early commencement. |

11. Trade Disability Retirement:

| | |
|---|---|
| a. Eligibility | Trade Disability and age 60 and 10 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement payable immediately with no reduction for early commencement. |

**Schedule MB, line 6 – Summary of Plan Provisions.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

12. Pre-Retirement Death:

| | |
|---|---|
| a. Eligibility | 5 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal or Early Retirement reflecting a 100% Joint & Survivor Annuity payment form with death immediately after retirement. |

13. Payment Forms:

| | |
|---|---|
| a. Normal | Life Annuity for single participants and a reduced 100% Joint & Survivor Annuity (QJSA) for married participants. |
| b. Optional | Reduced 50% (QOSA) or 75% Joint & Survivor Annuity. |

14. Actuarial Equivalency: UP-1984 Mortality Table at 6.00%.

15. Changes Since Last Year: None.

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

U S GOVERNMENT ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| U S Treasury Nt 2.125% 5/15/25 | 60,000.000 | $ 62,898 | $ 57,016 |
| F H L M C Gd C90945 5.000% 1/01/26 | 6,178.640 | 6,824 | 6,150 |
| U S Treasury Nt 1.625% 5/15/26 | 60,000.000 | 63,242 | 55,221 |
| U S Treasury Nt 2.375% 5/15/27 | 45,000.000 | 50,144 | 41,954 |
| F N M A Gtd Remic 3.055% 9/25/28 | 31,362.900 | 34,536 | 29,195 |
| U S Treasury Nt 2.875% 5/15/28 | 60,000.000 | 69,214 | 56,614 |
| U S Treasury Nt 2.375% 5/15/29 | 45,000.000 | 46,185 | 40,908 |
| U S Treasury Nt 0.625% 5/15/30 | 55,000.000 | 44,481 | 43,530 |
| U S Treasury Nt 1.875% 2/15/32 | 45,000.000 | 41,488 | 38,174 |
| F N M A #Fm1395 3.000% 8/01/34 | 12,491.660 | 12,822 | 11,726 |
| F N M A #878088 5.500% 4/01/36 | 3,669.640 | 4,105 | 3,800 |
| F H L M C Gd A77808 5.500% 5/01/38 | 8,212.370 | 9,181 | 8,498 |
| U S Treasury Bd 3.500% 2/15/39 | 45,000.000 | 54,940 | 42,267 |
| F N M A #Ac6099 5.000% 11/01/39 | 8,276.390 | 9,148 | 8,415 |
| US Treasury Bd 3.875% 8/15/40 | 60,000.000 | 81,073 | 58,528 |
| F N M A #Ma4203 2.500% 12/01/40 | 34,789.280 | 36,469 | 30,564 |
| F H L M C Gd G08432 4.500% 1/01/41 | 4,167.760 | 4,535 | 4,136 |
| U S Treasury Bd 2.375% 2/15/42 | 85,000.000 | 70,454 | 64,899 |
| F H L M C Gd G08562 3.500% 1/01/44 | 5,762.310 | 6,040 | 5,393 |
| U S Treasury Nt 2.500% 2/15/45 | 105,000.000 | 110,646 | 79,049 |
| F H L M C Gd G08672 4.000% 10/01/45 | 3,234.910 | 3,459 | 3,104 |
| F N M A #Bc5442 4.000% 4/01/46 | 1,525.400 | 1,633 | 1,456 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

U S GOVERNMENT ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| F H L M C Gd G61476 3.500% 10/01/46 | 5,789.480 | $ 5,756 | $ 5,389 |
| F N M A #Ma2895 3.000% 2/01/47 | 11,833.100 | 11,447 | 10,577 |
| F N M A #Be3695 3.500% 6/01/47 | 6,166.810 | 6,135 | 5,716 |
| F N M A #Ca0862 3.500% 9/01/47 | 9,260.720 | 9,570 | 8,584 |
| F H L M C Gd Q51779 4.000% 10/01/47 | 4,184.470 | 4,281 | 3,994 |
| U S Treasury Nt 2.000% 2/15/50 | 25,000.000 | 21,977 | 16,511 |
| F N M A #Ma4644 4.000% 4/01/52 | 58,020.070 | 57,453 | 54,450 |
| F H L M C #Sd8258 5.000% 9/01/52 | 55,420.130 | 54,502 | 54,654 |
| F N M A #Ma4807 5.500% 10/01/52 | 55,268.820 | 54,168 | 55,418 |
| **TOTAL** | | 1,048,803 | 905,889 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

CORPORATE ISSUES

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| American Tower Corp 3.500% 1/31/23 | 15,000.000 | 15,497 | 14,982 |
| Nissan Auto Rec Tr 0.550% 7/15/24 | 15,460.820 | 15,460 | 15,332 |
| American Honda Mtn 0.750% 8/09/24 | 15,000.000 | 15,017 | 14,023 |
| Bmw Veh Owner Tr 0.480% 10/25/24 | 12,281.160 | 12,280 | 12,120 |
| Goldman Sachs Group 3.500% 1/23/25 | 15,000.000 | 16,414 | 14,490 |
| Ford Cr Auto Lease 1.210% 9/15/25 | 50,000.000 | 49,996 | 48,975 |
| Air Lease Corp 3.625% 4/01/27 | 25,000.000 | 26,519 | 22,778 |
| Amazon Com 3.300% 4/13/27 | 15,000.000 | 14,994 | 14,235 |
| Citigroup Inc 1.462% 6/09/27 | 15,000.000 | 13,419 | 13,011 |
| Southwest Airlines 5.125% 6/15/27 | 15,000.000 | 15,449 | 14,810 |
| Ford Credit Mstr Tr 1.320% 9/15/27 | 65,000.000 | 64,983 | 57,822 |
| Crown Castle Intl 3.100% 11/15/29 | 20,000.000 | 20,178 | 17,433 |
| Expedia Group Inc 3.250% 2/15/30 | 10,000.000 | 10,323 | 8,483 |
| Jpmorgan Chase Co 4.493% 3/24/31 | 20,000.000 | 19,970 | 18,679 |
| Simon Ppty Group L P 2.650% 2/01/32 | 25,000.000 | 25,063 | 20,012 |
| Bk Of America Mtn 2.687% 4/22/32 | 15,000.000 | 14,547 | 12,006 |
| Pepsico Inc 3.900% 7/18/32 | 15,000.000 | 15,093 | 14,143 |
| Qualcomm Inc 5.400% 5/20/33 | 15,000.000 | 15,596 | 15,617 |
| Energy Transfer Part 6.500% 2/01/42 | 20,000.000 | 21,290 | 19,767 |
| **TOTAL** | | 402,088 | 368,719 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – ANALYSIS OF INVESTMENTS (HELD AT END OF YEAR)

As of December 31, 2022

| DESCRIPTION | SHRS/ FACE AMT. | COST | FAIR VALUE |
|---|---|---|---|
| **FOREIGN ISSUES** | | | |
| Cenovus Energy Inc 6.750% 11/15/39 | 9,000.000 | $ 12,424 | $ 9,338 |
| **MUNICIPAL ISSUES** | | | |
| New York ST Dorm 1.062% 3/15/25 | 25,000.000 | $ 25,000 | $ 23,034 |
| Pennsylvania Dev 1.164% 6/15/25 | 25,000.000 | 25,000 | 22,767 |
| New York Ny City 1.250% 2/01/26 | 20,000.000 | 20,004 | 17,672 |
| Massachusetts ST 0.986% 11/01/26 | 15,000.000 | 15,000 | 12,996 |
| Dallas Tx 1.147% 12/01/26 | 15,000.000 | 15,000 | 13,093 |
| Massachusetts ST 1.370% 11/01/28 | 15,000.000 | 15,000 | 12,253 |
| **TOTAL** | | 115,004 | 101,815 |
| **MUTUAL FUNDS – EQUITY** | | | |
| Vanguard Developed Markets Idx | 45,004.041 | $ 665,525 | $ 608,455 |
| Vanguard Total Stock Mkt Idx Adm | 70,571.514 | 4,306,256 | 6,570,208 |
| **TOTAL** | | 4,971,781 | 7,178,663 |
| **MUTUAL FUNDS – FIXED INCOME** | | | |
| Baird Core Plus Bond Fund Institut | 196,884.121 | $ 2,203,002 | $ 1,943,246 |
| **PARTNERSHIP** | | | |
| TA Realty Corp Property Fund LP | 1,510.203 | $ 1,847,499 | $ 2,278,942 |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4i – ASSETS HELD FOR INVESTMENT PURPOSES
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR

As of December 31, 2022

| IDENTITY OF ISSUE | DESCRIPTION OF INVESTMENT | SHRS/ FACE AMT. | COST | PROCEEDS |
|---|---|---|---|---|
| Qualcomm Inc 4.250% 5/20/32 | Corporate Issue | 15,000.000 | $ 15,190 | $ 15,000 |

**Schedule MB, line 8b(2) – Schedule of Active Participant Data.**

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

| | Years of Credited Service | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | | 1 to 4 | | | 5 to 9 | | | 10 to 14 | | | 15 to 19 | | |
| | | Average | | | Average | | | Average | | | Average | | | Average | |
| Attained Age | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. |
| Under 25 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 25 to 29 | 0 | | | 1 | | | 1 | | | 0 | | | 0 | | |
| 30 to 34 | 0 | | | 4 | | | 1 | | | 1 | | | 0 | | |
| 35 to 39 | 0 | | | 3 | | | 8 | | | 4 | | | 2 | | |
| 40 to 44 | 0 | | | 2 | | | 2 | | | 1 | | | 1 | | |
| 45 to 49 | 0 | | | 1 | | | 0 | | | 1 | | | 2 | | |
| 50 to 54 | 0 | | | 1 | | | 0 | | | 1 | | | 0 | | |
| 55 to 59 | 0 | | | 1 | | | 0 | | | 0 | | | 2 | | |
| 60 to 64 | 0 | | | 1 | | | 1 | | | 2 | | | 1 | | |
| 65 to 69 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 70 & up | 0 | | | 0 | | | 0 | | | 1 | | | 0 | | |

| | Years of Credited Service | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 20 to 24 | | | 25 to 29 | | | 30 to 34 | | | 35 to 39 | | | 40 & up | | |
| | | Average | | | Average | | | Average | | | Average | | | Average | |
| Attained Age | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. | No. | Comp. | Accrued Mon. Ben. |
| Under 25 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 25 to 29 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 30 to 34 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 35 to 39 | 0 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 40 to 44 | 3 | | | 0 | | | 0 | | | 0 | | | 0 | | |
| 45 to 49 | 10 | | | 2 | | | 0 | | | 0 | | | 0 | | |
| 50 to 54 | 0 | | | 3 | | | 1 | | | 0 | | | 0 | | |
| 55 to 59 | 3 | | | 3 | | | 2 | | | 0 | | | 0 | | |
| 60 to 64 | 2 | | | 1 | | | 3 | | | 0 | | | 3 | | |
| 65 to 69 | 0 | | | 0 | | | 1 | | | 0 | | | 1 | | |
| 70 & up | 0 | | | 1 | | | 0 | | | 0 | | | 0 | | |

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

***Charge Bases:***

| Date Established | Type | Initial Balance | Rem. Years | Payment | Remaining Balance |
|---|---|---|---|---|---|
| 01/01/1993 | Assumption | $ 180,184 | 1 | $ 13,889 | $ 13,889 |
| 01/01/1994 | Amendment | 529,062 | 2 | 40,621 | 78,763 |
| 01/01/1996 | Assumption | 45,782 | 4 | 3,488 | 12,721 |
| 01/01/1996 | Amendment | 230,207 | 4 | 17,541 | 63,995 |
| 01/01/1997 | Assumption | 31,647 | 5 | 2,403 | 10,631 |
| 01/01/1997 | Amendment | 214,848 | 5 | 16,310 | 72,187 |
| 01/01/1998 | Amendment | 393,954 | 6 | 29,799 | 153,633 |
| 01/01/2001 | Assumption | 66,884 | 9 | 5,008 | 35,504 |
| 01/01/2001 | Amendment | 378,898 | 9 | 28,370 | 201,108 |
| 01/01/2008 | Assumption | 10,547 | 1 | 1,088 | 1,088 |
| 01/01/2008 | Experience | 77,478 | 1 | 7,990 | 7,990 |
| 01/01/2009 | Assumption | 9,832 | 2 | 1,011 | 1,960 |
| 01/01/2009 | Experience | 411,756 | 2 | 42,300 | 82,016 |
| 01/01/2009 | Asset Loss | 1,083,556 | 16 | 80,270 | 835,025 |
| 01/01/2010 | Assumption | 9,549 | 3 | 978 | 2,755 |
| 01/01/2010 | Asset Loss | 82,440 | 16 | 6,172 | 64,210 |
| 01/01/2011 | Experience | 21,482 | 4 | 2,190 | 7,988 |
| 01/01/2011 | Assumption | 23,386 | 4 | 2,384 | 8,701 |
| 01/01/2011 | Asset Loss | 114,076 | 16 | 8,639 | 89,866 |
| 01/01/2012 | Experience | 40,856 | 5 | 4,150 | 18,365 |
| 01/01/2012 | Asset Loss | 56,603 | 16 | 4,340 | 45,152 |
| 01/01/2012 | Amendment | 75,322 | 5 | 7,650 | 33,858 |
| 01/01/2013 | Assumption | 69,304 | 6 | 7,014 | 36,162 |
| 01/01/2013 | Asset Loss | 334,396 | 16 | 25,993 | 270,392 |
| 01/01/2014 | Asset Loss | 329,086 | 16 | 25,962 | 270,071 |
| 01/01/2015 | Amendment | 381,423 | 8 | 38,337 | 248,601 |
| 01/01/2016 | Experience | 646,503 | 9 | 64,767 | 459,121 |
| 01/01/2017 | Amendment | 429,189 | 10 | 42,860 | 328,136 |
| 01/01/2017 | Assumption | 1,284,428 | 10 | 128,265 | 982,014 |
| 01/01/2019 | Assumption | 95,764 | 12 | 9,563 | 83,096 |
| 01/01/2019 | Experience | 276,729 | 12 | 27,635 | 240,117 |
| 01/01/2020 | Assumption | 272,267 | 13 | 27,189 | 249,017 |
| 01/01/2022 | Assumption | 37,298 | 15 | 3,725 | 37,298 |
| | Total Charges | | | $ 727,901 | $ 5,045,430 |

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan

EIN: 31-0329926

PN: 001

***Credit Bases:***

| Date Established | Type | Initial Balance | Rem. Years | Payment | Remaining Balance |
|---|---|---|---|---|---|
| 01/01/1994 | Assumption | $ 76,088 | 2 | $ 5,842 | $ 11,327 |
| 01/01/2000 | Assumption | 40,709 | 8 | 3,058 | 19,832 |
| 01/01/2004 | Assumption | 148,259 | 12 | 10,998 | 95,566 |
| 01/01/2007 | Assumption | 55,161 | 15 | 4,058 | 40,628 |
| 01/01/2009 | Amendment | 58,950 | 2 | 6,056 | 11,742 |
| 01/01/2010 | Experience | 760,409 | 3 | 77,812 | 219,481 |
| 01/01/2013 | Experience | 233,091 | 6 | 23,590 | 121,621 |
| 01/01/2014 | Experience | 160,657 | 7 | 16,202 | 94,639 |
| 01/01/2015 | Experience | 123,857 | 8 | 12,449 | 80,727 |
| 01/01/2016 | Assumption | 339,480 | 9 | 34,009 | 241,085 |
| 01/01/2017 | Experience | 513,883 | 10 | 51,317 | 392,892 |
| 01/01/2018 | Assumption | 58,241 | 11 | 5,816 | 47,627 |
| 01/01/2018 | Experience | 7,027 | 11 | 702 | 5,745 |
| 01/01/2020 | Experience | 18,556 | 13 | 1,853 | 16,972 |
| 01/01/2021 | Experience | 529,937 | 14 | 52,920 | 508,023 |
| 01/01/2021 | Assumption | 54,480 | 14 | 5,440 | 52,228 |
| 01/01/2022 | Experience | 641,535 | 15 | 64,065 | 641,535 |
| | Total Credits | | | $ 376,187 | $ 2,601,670 |

| | | |
|---|---|---|
| 1. | Net Amortization | $ 2,443,760 |
| 2. | Credit Balance | $ 3,336,404 |
| 3. | Balance Test: [(1) - (2)] | $ (892,644) |
| 4. | Unfunded Accrued Liability: | |
| | a. Accrued Liability | $ 12,135,783 |
| | b. Actuarial Value of Assets | 13,028,427 |
| | c. Unfunded Accrued Liability: [(a) - (b)] | $ (892,644) |

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

Effective with the January 1, 2022 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was increased from $75,000 to $95,000.
- The payment form election assumption was updated.
- The mortality projection scale was updated.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

1. Interest Rates: 6.50%/2.22% (Funding/Current Liability).

2. Mortality Rates:

   a. Funding

      i. Non-Disabled — Blue Collar adjusted Pri-2012.

      ii. Retired — Blue Collar adjusted Pri-2012 Retiree.

      iii. Survivor — Blue Collar adjusted Pri-2012 Contingent Survivor.

      iv. Disabled — Pri-2012 Disabled Retiree.

      v. Weighting — Amount-weighted.

      iv. Future Improvements — Projected generationally using Scale MP-2021.

   b. Current Liability — 2022 Combined Static Mortality Table with small plan adjustment under IRS Notice 2020-85.

3. Retirement Rates:

   a. Actives

| Age | Rate |
|---|---|
| 55-60 | 0.01 |
| 61-64 | 0.10 |
| 65-67 | 0.20 |
| 68-69 | 0.30 |
| 70+ | 1.00 |

The weighted average retirement age is 65.8.

   b. Terminated Vesteds — Age 62 for those with at least 10 Years of Vesting Service, otherwise age 65.

4. Termination/Disability Rates: None.

5. Percent Married/Spousal Age: 80% with wives 3 years younger than their husbands.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

6. Payment Form Election:

| Payment Forms | % Electing |
|---|---|
| Life Annuity | 35% |
| 100% J&S | 60% |
| 75% J&S | 0% |
| 50% J&S | 5% |

7. Expense Load: $95,000 per year.

8. Future Service Assumption: Prior Plan Year's earnings assumed to remain constant in future years for benefit credit allocation.

9. Actuarial Cost Method: Unit Credit.

10. Actuarial Value of Assets: Market Value of Assets less a decreasing fraction ($^4/_5$, $^3/_5$, $^2/_5$ and $^1/_5$) of the preceding 4 years' gains and (losses). A year's gain/(loss) equals the actual return less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

11. Changes Since Last Year: The mortality projection scale and payment form election assumption were updated, the expense load was increased, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**
Plan Name: Cincinnati Stage Employees Local No. 5 Pension Plan
EIN: 31-0329926
PN: 001

**Rationale for Selection of Significant Actuarial Assumptions**

| | |
|---|---|
| 1. Interest Rate: | Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions. |
| 2. Mortality Rates: | Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Both Pri-2012 tables are amount-weighted and projected generationally. Other adjustments are based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement from 2012 base year using Scale MP-2021. |
| 3. Retirement Rates: | Based on the Plan's most recent experience study. |
| 4. Termination/Disability Rates: | Based on the Plan's most recent experience study. |
| 5. Payment Form Election: | Based on the Plan's most recent experience study. |
| 6. Future Service Accrual: | Based on prior year's earnings. |
| 7. Expense Load: | Based on prior year administrative expenses. |

**CINCINNATI STAGE EMPLOYEES**
**LOCAL NO. 5 PENSION PLAN**

SCHEDULE H, Line 4j - REPORTABLE TRANSACTIONS IN EXCESS OF
5% OF TOTAL ASSETS

As of December 31, 2022

| IDENTITY/DESCRIPTION | PURCHASE PRICE | SELLING PRICE | LEASE/ RENT | EXPENSE INCURRED W/ TRANSACTION | COST OF ASSET | CURRENT VALUE DATE OF TRANSACTION | GAIN (LOSS) |
|---|---|---|---|---|---|---|---|
| Vanguard Total Stock Mkt Idx Adm -8,683.570 Shrs | 0 | 115.1600 | N/A | 0 | $ 523,256 | $ 1,000,000 | $ 476,744 |

| SCHEDULE MB (Form 5500) | Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br>▶ **File as an attachment to Form 5500 or 5500-SF.** | **2022**<br>**This Form is Open to Public Inspection** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
Cincinnati Stage Employees Local No. 5 Pension Plan

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of the Cincinnati Stage Employees Local No. 5 Pension Plan

**D** Employer Identification Number (EIN)
31-0329926

**E** Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

**1a** Enter the valuation date: Month 01 Day 01 Year 2022

| | | |
|---|---|---|
| **b** Assets: | | |
| (1) Current value of assets | 1b(1) | 15,159,659 |
| (2) Actuarial value of assets for funding standard account | 1b(2) | 13,028,427 |
| **c** (1) Accrued liability for plan using immediate gain methods | 1c(1) | 12,135,783 |
| (2) Information for plans using spread gain methods: | | |
| (a) Unfunded liability for methods with bases | 1c(2)(a) | |
| (b) Accrued liability under entry age normal method | 1c(2)(b) | |
| (c) Normal cost under entry age normal method | 1c(2)(c) | |
| (3) Accrued liability under unit credit cost method | 1c(3) | 12,135,783 |
| **d** Information on current liabilities of the plan: | | |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1) | 0 |
| (2) "RPA '94" information: | | |
| (a) Current liability | 1d(2)(a) | 22,319,876 |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | 192,077 |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | 756,956 |
| (3) Expected plan disbursements for the plan year | 1d(3) | 851,956 |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN HERE** Richard L Kubiak

Signature of actuary — Date: 09/25/2023

Richard L. Kubiak — Type or print name of actuary

23-08540 — Most recent enrollment number

Cuni, Rust & Strenk — Firm name

(513) 891-0270 — Telephone number (including area code)

4555 Lake Forest Drive, Suite 620

US Cincinnati OH 45242-3760

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

**For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 5500-SF.**

**2** Operational information as of beginning of this plan year:

**a** Current value of assets (see instructions) ..... **2a** 15,159,659

**b** "RPA '94" current liability/participant count breakdown:

| | (1) Number of participants | (2) Current liability |
|---|---|---|
| (1) For retired participants and beneficiaries receiving payment | 58 | 9,659,380 |
| (2) For terminated vested participants | 36 | 2,632,050 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 565,098 |
| (b) Vested benefits | | 9,463,348 |
| (c) Total active | 85 | 10,028,446 |
| (4) Total | 179 | 22,319,876 |

**c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... **2c** 67.92 %

**3** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 01/01/2022 | 0 | | | | |
| 12/31/2022 | 750,700 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 3(b) | 750,700 | 3(c) |

**(d)** Total withdrawal liability amounts included in line 3(b) total ..... **3(d)** 0

**4** Information on plan status:

**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) ..... **4a** 107.4 %

**b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 ..... **4b** N

**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... ☐ Yes ☐ No

**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ..... ☐ Yes ☐ No

**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date ..... **4e**

**f** If the plan is in critical status or critical and declining status, and is: **4f**
- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

**a** ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

**e** ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

**i** ☐ Other (specify):

**j** If box h is checked, enter period of use of shortfall method ..... **5j**

**k** Has a change been made in funding method for this plan year? ..... ☐ Yes ☒ No

**l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ..... ☐ Yes ☐ No

**m** If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method ..... **5m**

**6** Checklist of certain actuarial assumptions:

| | | | | |
|---|---|---|---|---|
| **a** | Interest rate for "RPA '94" current liability | 6a | 2.22 % | |
| | | | Pre-retirement | Post-retirement |
| **b** | Rates specified in insurance or annuity contracts | | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| **c** | Mortality table code for validation purposes: | | | |
| | **(1)** Males | 6c(1) | A | A |
| | **(2)** Females | 6c(2) | A | A |
| **d** | Valuation liability interest rate | 6d | 6.50 % | 6.50 % |
| **e** | Salary scale | 6e | % ☒ N/A | |
| **f** | Withdrawal liability interest rate: | | | |
| | **(1)** Type of interest rate | 6f(1) | ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| | **(2)** If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 2.22 % | |
| **g** | Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 13.3 % | |
| **h** | Estimated investment return on current value of assets for year ending on the valuation date | 6h | 17.5 % | |
| **i** | Expense load included in normal cost reported in line 9b | 6i | ☐ N/A | |
| | **(1)** If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) | % | |
| | **(2)** If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) | 95,000 | |
| | **(3)** If neither (1) nor (2) describes the expense load, check the box | 6i(3) | ☐ | |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|---|---|---|
| 1 | (641,535) | (64,065) |
| 4 | 37,298 | 3,725 |
| | | |

**8** Miscellaneous information:

| | | | |
|---|---|---|---|
| **a** | If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | 8a | |
| **b** | Demographic, benefit, and contribution information | | |
| | **(1)** Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. | | ☐ Yes ☒ No |
| | **(2)** Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | | ☒ Yes ☐ No |
| | **(3)** Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | | ☐ Yes ☒ No |
| **c** | Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? | | ☐ Yes ☒ No |
| **d** | If line c is "Yes," provide the following additional information: | | |
| | **(1)** Was an extension granted automatic approval under section 431(d)(1) of the Code? | | ☐ Yes ☐ No |
| | **(2)** If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | 8d(2) | |
| | **(3)** Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? | | ☐ Yes ☐ No |
| | **(4)** If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | 8d(4) | |
| | **(5)** If line 8d(3) is "Yes," enter the ruling letter approving the extension | 8d(5) | |
| | **(6)** If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? | | ☐ Yes ☐ No |
| **e** | If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) | 8e | |

**9** Funding standard account statement for this plan year:

**Charges to funding standard account:**

| | | | |
|---|---|---|---|
| **a** | Prior year funding deficiency, if any | 9a | 0 |
| **b** | Employer's normal cost for plan year as of valuation date | 9b | 164,590 |

| | | | | |
|---|---|---|---|---|
| c | Amortization charges as of valuation date: | | Outstanding balance | |
| | (1) All bases except funding waivers and certain bases for which the amortization period has been extended | 9c(1) | 5,045,430 | 727,901 |
| | (2) Funding waivers | 9c(2) | 0 | 0 |
| | (3) Certain bases for which the amortization period has been extended | 9c(3) | 0 | 0 |
| d | Interest as applicable on lines 9a, 9b, and 9c | | 9d | 58,012 |
| e | Total changes. Add lines 9a through 9d | | 9e | 950,503 |
| | **Credits to funding standard account:** | | | |
| f | Prior year credit balance, if any | | 9f | 3,336,404 |
| g | Employer contributions. Total from column (b) of line 3 | | 9g | 750,700 |
| | | | Outstanding balance | |
| h | Amortization credits as of valuation date | 9h | 2,601,670 | 376,187 |
| i | Interest as applicable to end of plan year on lines 9f, 9g, and 9h | | 9i | 265,332 |
| j | Full funding limitation (FFL) and credits: | | | |
| | (1) ERISA FFL (accrued liability FFL) | 9j(1) | 2,777,893 | |
| | (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 7,015,059 | |
| | (3) FFL credit | | 9j(3) | 0 |
| k | (1) Waived funding deficiency | | 9k(1) | 0 |
| | (2) Other credits | | 9k(2) | 0 |
| l | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) | | 9l | 4,728,623 |
| m | Credit balance: If line 9l is greater than line 9e, enter the difference | | 9m | 3,778,120 |
| n | Funding deficiency: If line 9e is greater than line 9l, enter the difference | | 9n | |
| 9 o | Current year's accumulated reconciliation account: | | | |
| | (1) Due to waived funding deficiency accumulated prior to the 2022 plan year | | 9o(1) | 0 |
| | (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| | (a) Reconciliation outstanding balance as of valuation date | | 9o(2)(a) | 0 |
| | (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) | | 9o(2)(b) | 0 |
| | (3) Total as of valuation date | | 9o(3) | 0 |
| 10 | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) | | 10 | 0 |
| 11 | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | [X] Yes [ ] No |