

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 10/31/2023

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>EASTERN NATIONAL PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EASTERN NATIONAL</u></p> <p><u>470 MARYLAND DRIVE SUITE 1</u> <u>FORT WASHINGTON, PA 19034</u></p>	<p>1c Effective date of plan <u>01/01/1984</u></p> <p>2b Employer Identification Number (EIN) <u>23-1401703</u></p> <p>2c Plan Sponsor's telephone number <u>215-283-6900</u></p> <p>2d Business code (see instructions) <u>712100</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/29/2024	ANDREA SINGMASTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/29/2024	ANDREA SINGMASTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	294
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	23
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 1H

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

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

- a Pension Schedules**
- (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
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 06/30/2023

▶ **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 <u>EASTERN NATIONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EASTERN NATIONAL</u>	D Employer Identification Number (EIN) <u>23-1401703</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>11482572</u>
	b Actuarial value	2b	<u>12630829</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>191</u>	<u>10404146</u>
	b For terminated vested participants	<u>80</u>	<u>2057854</u>
	c For active participants	<u>23</u>	<u>911732</u>
	d Total	<u>294</u>	<u>13373732</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>260000</u>
	c Target normal cost	6c	<u>260000</u>

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	<u>05/08/2024</u>	Date
	<u>JEFFREY C. LITER, EA</u>	<u>23-06544</u>	Most recent enrollment number
	Type or print name of actuary	<u>401-438-9250</u>	Telephone number (including area code)
	<u>THE ANGELL PENSION GROUP, INC.</u>		
	Firm name		
	<u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u>		
	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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	160568
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	160568
10	Interest on line 9 using prior year's actual return of <u>-15.50</u> %	0	-24889
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		200479
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> %		10765
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		211244
d	Portion of (c) to be added to prefunding balance		211244
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	346923

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.85 %
15	Adjusted funding target attainment percentage	15	91.85 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	96.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 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		
04/11/2023	150000	0					
07/17/2023	150000	0					
10/06/2023	2143415	0					
			Totals ▶	18(b)	2443415	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2356278

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 67

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	260000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1089826	56321
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	316321
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35).....	36	316321
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	2356278

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	2039957
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **10/31/2023**

A Name of plan EASTERN NATIONAL PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTERN NATIONAL	D Employer Identification Number (EIN) 23-1401703	

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

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

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

MERRILL LYNCH

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

13-5674085

(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 27 28 50 60 62	NONE	29776	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF AMERICA

94-1687665

(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?
21	NONE	4691	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

a Name:	AMANDA NOTARISTEFANO	b EIN:	23-3003375
c Position:	ENROLLED ACTUARY		
d Address:	THE MCKEOUGH COMPANY 200 BARR HARBOR DR, 4 TWRBRG STE225 WEST CONSHOHOCKEN, PA 19428-2977	e Telephone:	484-530-0692

Explanation: THE TRANSFER OF ACTUARIAL RESPONSIBILITIES FROM THE MCKEOUGH COMPANY TO THE ANGELL PENSION GROUP, INC.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 10/31/2023	
A Name of plan EASTERN NATIONAL PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EASTERN NATIONAL	D Employer Identification Number (EIN) 23-1401703

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2081	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	150000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	41839	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1981737	0
(2) U.S. Government securities	1c(2)	2338866	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	889077	0
(B) All other	1c(3)(B)	958941	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2517183	0
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	587684	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	2015422	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11482830	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	232184	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	232184	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11250646	0

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)	2443415	
(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)		2443415
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	115696	
(B) U.S. Government securities	2b(1)(B)	15867	
(C) Corporate debt instruments	2b(1)(C)	28449	
(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)		160012
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	13269	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		13269
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	37675475	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	37663237	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		12238
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		8264
c Other income.....	2c		71109
d Total income. Add all income amounts in column (b) and enter total.....	2d		2708307

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6690167	
(2) To insurance carriers for the provision of benefits.....	2e(2)	7118952	
(3) Other.....	2e(3)	115791	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13924910
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	29776	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	4267	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		34043
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13958953

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-11250646
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 519773.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 10/31/2023

A Name of plan <u>EASTERN NATIONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EASTERN NATIONAL</u>	D Employer Identification Number (EIN) <u>23-1401703</u>	

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	<u>0</u>
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): <u>94-1687665</u>		
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	<u>161</u>

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.)
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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
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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 _____

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): _____

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): _____

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

EASTERN NATIONAL PENSION PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF OCTOBER 31, 2023 (IN LIQUIDATION) AND
DECEMBER 31, 2022 (ONGOING) AND FOR THE PERIOD JANUARY 1, 2023
THROUGH OCTOBER 31, 2023 (IN LIQUIDATION)
AND FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)**



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**EASTERN NATIONAL PENSION PLAN
TABLE OF CONTENTS
AS OF OCTOBER 31, 2023 (IN LIQUIDATION) AND
DECEMBER 31, 2022 (ONGOING) AND FOR THE PERIOD
JANUARY 1, 2023 THROUGH OCTOBER 31, 2023 (IN LIQUIDATION)
AND FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE (ATTACHMENT TO FORM 5500)	
SCHEDULE H, LINE 4J—SCHEDULE OF REPORTABLE TRANSACTIONS	16



INDEPENDENT AUDITORS' REPORT

Finance Committee
Eastern National Pension Plan
Fort Washington, Pennsylvania

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Eastern National 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 statements of net assets available for benefits as of October 31, 2023 (In Liquidation) and 2022 (Ongoing), and the related statements of changes in net assets available for benefits for the period January 1, 2023 through October 31, 2023 (In Liquidation) and for the year ended December 31, 2022 (Ongoing), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Eastern National Pension Plan's 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 audits 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 certifications from a qualified institution as of October 31, 2023 and for the period from January 1, 2023 through October 31, 2023 and as of and for the year ended 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Eastern National Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Adoption of Liquidation Basis

As discussed in Notes 1 and 2 to the financial statements, the Plan was amended effective June 30, 2023 to terminate the Plan, at which time Plan management determined liquidation was imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. The liquidation of the Plan assets was finalized as of October 31, 2023. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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.

In performing an audit in accordance with GAAS, we:

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

Our audits 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 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.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of reportable transactions for the period January 1, 2023 through October 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).



CliftonLarsonAllen LLP

King of Prussia, Pennsylvania
August 21, 2024

**EASTERN NATIONAL PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

	<u>2023</u> <u>(In Liquidation)</u>	<u>2022</u> <u>(Ongoing)</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Corporate Stock - Common	\$ -	\$ 2,517,183
U.S. Government Securities	-	2,338,866
Certificates of Deposit	-	1,981,737
Exchange Traded Funds	-	1,961,597
Corporate Debt Securities	-	1,848,018
Mutual Funds	-	587,684
Real Estate Investment Trusts	-	53,825
Interest-Bearing Cash	-	-
Total Investments (at Fair Value)	-	11,288,910
RECEIVABLES		
Employer Contributions	-	150,000
Accrued Interest and Dividends Receivable	-	41,839
Total Receivables	-	191,839
CASH	-	2,081
Total Assets	-	11,482,830
LIABILITIES		
ACCRUED ADMINISTRATIVE EXPENSES	-	232,184
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 11,250,646

See accompanying Notes to Financial Statements.

EASTERN NATIONAL PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
AS OF OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)
AND FOR THE PERIOD JANUARY 1, 2023 THROUGH OCTOBER 31, 2023 (IN LIQUIDATION)
AND FOR THE YEAR ENDED DECEMBER 31, 2022 (ONGOING)

	<u>2023</u> <u>(In Liquidation)</u>	<u>2022</u> <u>(Ongoing)</u>
ADDITIONS (REDUCTIONS):		
INVESTMENT INCOME (LOSS)		
Interest and Dividends	\$ 244,057	\$ 234,306
Net Appreciation (Depreciation) in Fair Value of Investments	20,835	(2,344,548)
Investment Income (Loss)	<u>264,892</u>	<u>(2,110,242)</u>
Less: Investment Fees	(34,043)	(52,475)
Net Investment Income (Loss)	<u>230,849</u>	<u>(2,162,717)</u>
EMPLOYER CONTRIBUTIONS	<u>2,443,415</u>	<u>525,000</u>
Net Additions (Reductions)	2,674,264	(1,637,717)
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	6,690,167	1,031,263
PAYMENT TO INSURANCE COMPANY FOR THE PURCHASE OF ANNUITIES	7,118,952	-
PAYMENT TO THE PBGC FOR MISSING PARTICIPANTS	115,791	-
ADMINISTRATIVE EXPENSES	<u>-</u>	<u>267,051</u>
Total Deductions	<u>13,924,910</u>	<u>1,298,314</u>
NET DECREASE	(11,250,646)	(2,936,031)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>11,250,646</u>	<u>14,186,677</u>
End of Year	<u>\$ -</u>	<u>\$ 11,250,646</u>

See accompanying Notes to Financial Statements.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Eastern National Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established on January 1, 1984 by Eastern National (the Organization). The Plan covered all employees of the Organization who attained age 21 and completed one calendar year of service (1,000 hours minimum) prior to December 31, 2006. Effective December 31, 2006 (the freeze date), the Plan was frozen. Under a frozen plan, participants no longer accrue benefits, but the Plan remained in existence to pay previously accrued benefits. As discussed below, the Plan was terminated effective June 30, 2023. The Plan is subject to ERISA, as amended.

Plan Termination

The Plan was amended effective June 30, 2023 to terminate the Plan and allow for an orderly liquidation of Plan assets and settlement of benefit obligations. Plan participants were notified of the termination in July 2023. Participants were provided the option to receive the present value of their accrued benefit in a lump sum payment that could be taken as a cash distribution, subject to applicable tax withholdings, or as a rollover distribution into another qualified retirement account. Participants were given until August 25, 2023 to make an election, otherwise, the Plan would purchase a deferred annuity from an insurance company on their behalf. Lump sum payments made to participants in connection with the plan termination totaled \$5,837,400. On September 20, 2023, the Plan entered into an annuity purchase contract with United of Omaha Life Insurance Company to settle the remaining benefit obligations. Annuities purchased and paid to the insurance company totaled \$7,118,952 and United of Omaha assumed the benefit obligations effective September 27, 2023 and began making payments to annuitants in November 2023. The Plan also made a payment to the Pension Benefit Guaranty Corporation (PBGC) totaling \$115,791 which represented the present value of the benefit obligations of participants who could not be located prior to the liquidation of the Plan.

Pension Benefits

Prior to the Plan termination, participants were entitled to elect to have annual benefits at either a normal, early, or late retirement age. Normal retirement age was age 65 except for participants who joined the Plan on or after January 1, 2005, for which normal retirement age was the later of the participant's 65th birthday or the 5th anniversary of Plan participation.

The normal retirement benefit was based on the final average earnings and years of credited service. The annual retirement benefit payable at normal retirement age was 2% of final average earnings multiplied by the total years of service up to a maximum of 35 years.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued)

If a participant chose early retirement after age 55 and completing ten years of service (but before normal retirement age), the amount of benefit payable was based upon the final average earnings and credited service as of the retirement date, reduced by the lesser of 1) 2.50% for each year that the sum of the participant's age and credited service was less than 85 or 2) 5% for each year that early retirement preceded the normal retirement age.

A participant who was eligible for normal retirement benefits received a monthly pension benefit in the form of a life annuity. The life annuity option paid equal monthly installments for the lifetime of the participant.

A married participant who was eligible for normal retirement was automatically paid a benefit in the form of a 50% qualified joint and survivor annuity. A 50% qualified joint and survivor annuity paid equal monthly payments to the participant for his/her lifetime. When the participant died, equal monthly payments equal to 50% of the amount paid to the participant was then paid to the surviving spouse for his/her lifetime. This required that the participant's lifetime benefit was reduced based on actuarial factors.

A participant could elect to receive their benefits paid in an optional form. A married participant could elect to receive their benefits paid in an optional form only if the participant's spouse consented in writing not to receive a joint and survivor annuity. Optional forms of benefits available included 75% joint and survivor annuity, 100% joint and survivor annuity, or a 10-year certain and continuous annuity.

The 75% and 100% joint and survivor annuity benefits paid equal monthly payments for the participant's lifetime. Upon the participant's death, a monthly benefit equal to either 75% or 100% of the participant's lifetime benefit, whichever was chosen, was paid to the participant's surviving spouse or beneficiary for his/her lifetime.

The 10-year certain and continuous annuity paid a monthly benefit during the participant's lifetime. If the participant died before receiving 120 monthly payments (10 years), the participant's beneficiary received payments in the same amount until the total number of monthly benefits received by both the participant and beneficiary equaled 120 monthly payments (10 years); if 120 payments had already been made when the participant died, no further payments were made. All of these options required that the participant's lifetime benefit be actuarially reduced.

Participants became fully vested in the Plan upon attaining normal retirement age or a participant's early retirement date, death, total disability, or upon the completion of five years of vesting service. Normal retirement age was defined as the older of age 65 or the age of the participant on the date five years after the first day of the Plan year in which his plan entry date occurred. A participant's early retirement date was the first day of the month on which the participant ceased to be an employee and had attained age 55 and completed 10 years of vesting service.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Death and Disability Benefits

If an active employee died at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefits was paid to the employee's beneficiary. Active employees who became totally disabled received annual disability benefits that were equal to the normal retirement benefits they had accumulated as of the time they became disabled.

Disability benefits were paid until normal retirement age at which time disabled participants began receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Should a vested married participant had died before electing his or her retirement benefit, the participant's surviving spouse received the 100% joint and survivor annuity benefit.

Funding Policy

The Plan's funding policy was for the Organization to contribute an amount which would meet or exceed the annual ERISA minimum funding requirement. During 2023 and 2022, the Organization made contributions of \$2,443,415 and \$525,000, respectively. The minimum funding requirements were met for the period from January 1, 2023 through October 1, 2023 and for the year ended December 31, 2023.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As discussed in Note 1, the Organization elected to terminate the Plan effective June 30, 2023 at which time management determined liquidation was imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Under the liquidation basis of accounting, assets are recorded at their net realizable values and liabilities are stated at their estimated settlement amounts. The liquidation of the Plan assets was finalized as of October 31, 2023.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Organization as provided by the Plan document. Expenses that are paid directly by the Organization are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through August 21, 2024, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. retired or terminated employees or their beneficiaries,
- b. beneficiaries of employees who have died, and
- c. present employees or their beneficiaries.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Benefits under the Plan are accumulated based on the employees' highest five consecutive complete credited years of compensation out of the last ten latest years prior to the freeze date. The accumulated plan benefits for active employees are based on their highest five consecutive complete credited years of compensation ending on the date as of which the benefit information is presented (the freeze date). Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the freeze date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Due to the Plan termination, there are no further benefit obligations as of October 31, 2023. The significant actuarial assumptions used in the valuation as of December 31, 2022 were:

- a. Life expectancy of participants: IRS 2023 Small Plan Combined Static Mortality.
- b. Retirement age assumptions: Normal retirement age of 65 years; 2.0% of active participants will elect early retirement from ages 55 and 64.
- c. Investment return: 7.00%
- d. Plan expenses: Prior year actual expenses, rounded up to the next \$10,000.
- e. Salary increases – not applicable (frozen plan).

The actuarial assumptions used as of December 31, 2022 were based on the presumption that the Plan would continue. As such, the actuarial present value of accumulated plan benefits as of December 31, 2022, did not reflect any changes in actuarial methods or assumptions based on the subsequent decision to terminate the Plan in 2023. The computation of the actuarial present value of accumulated plan benefits as of December 31, 2022 was made as of January 1, 2023. Had the valuation been performed as of December 31, 2022, there would have been no material differences.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following is a summary of actuarial present value of accumulated plan benefits as of October 31, 2023 and December 31, 2022:

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants Currently Receiving Payments	\$ -	\$ 9,078,646
Other Participants	-	2,375,334
Total Vested Benefits	<u>-</u>	<u>11,453,980</u>
Nonvested Benefits	-	-
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ -</u>	<u>\$ 11,453,980</u>

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period from January 1, 2023 through October 31, 2023 and for the year ended December 31, 2022:

	<u>2023</u>	<u>2022</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 11,453,980	\$ 11,806,429
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	-	45,852
Actuarial (Gains) Losses	2,087,950	(154,386)
Decrease in Discount Period	382,980	787,348
Benefits Paid	(6,690,167)	(1,031,263)
Annuity Premium Paid	(7,118,952)	-
PBGC Payment Made for Missing Participants	(115,791)	-
Net Decrease	<u>(11,453,980)</u>	<u>(352,449)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u>\$ -</u>	<u>\$ 11,453,980</u>

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

Bank of America, N.A., the qualified institution of the Plan as of October 31, 2023 and for the period from November 17, 2022 through October 31, 2023 and Univest Bank and Trust Company, the qualified institution of the Plan for the period January 1, 2022 through November 17, 2022, have supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of October 31, 2023 and December 31, 2022, the statements of changes in net assets available for benefits for the period January 1, 2023 through October 31, 2023 and for the year ended December 31, 2022, then ended and the supplemental schedule for the period January 1, 2023 through October 31, 2023.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 5 FAIR VALUE OF INVESTMENTS

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market 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 at fair value. There have been no changes in the valuation methodologies used at October 31, 2023 and 2022.

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded

Certificates of Deposit: Valued at cost, which approximates fair value.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

U.S. Government Securities and Corporate Debt Securities: 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. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Corporate Stock – Common, Exchange Traded Funds, and Real Estate Investment Trusts: Valued at the closing price reported on the active market on which the individual securities are traded.

Due to the liquidation of assets, the Plan held no assets at fair value as of October 31, 2023. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Corporate Stock - Common	\$ 2,517,183	\$ -	\$ -	\$ 2,517,183
U.S. Government Securities	-	2,338,866	-	2,338,866
Certificates of Deposit	-	1,981,737	-	1,981,737
Exchange Traded Funds	1,961,597	-	-	1,961,597
Corporate Debt Securities	-	1,848,018	-	1,848,018
Mutual Funds	587,684	-	-	587,684
Real Estate Investment Trusts	53,825	-	-	53,825
Total Investments at Fair Value	\$ 5,120,289	\$ 6,168,621	\$ -	\$ 11,288,910

NOTE 6 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Organization by a letter dated May 20, 2014, that the Plan and related trust are designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**EASTERN NATIONAL PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
OCTOBER 31, 2023 (IN LIQUIDATION) AND DECEMBER 31, 2022 (ONGOING)**

NOTE 6 PLAN TAX STATUS (CONTINUED)

In connection with the decision to terminate the Plan effective June 30, 2023 as discussed in Note 1, the Organization filed an application with the IRS for a favorable determination letter in order to proceed with the termination. As of the report date, receipt of the favorable determination letter is still pending. However, Plan management believes that the termination of the Plan was done in compliance with the applicable requirements of the IRC.

NOTE 7 PARTY-IN-INTEREST TRANSACTIONS

Prior to the liquidation, the Plan's investments were managed by Bank of America and previously managed by Univest Bank and Trust Company. Univest and Bank of America are the qualified institutions as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

**EASTERN NATIONAL PENSION PLAN
E.I.N. 23-1401703 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
PERIOD FROM JANUARY 1, 2023 THROUGH DECEMBER 31, 2023**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Current Value	Net Gain (Loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets						
Blackrock	Blackrock Liquidity Fund	\$ -	\$ 990,448	\$ 990,448	\$ 990,448	\$ -
Blackrock	Blackrock Fedfund Cash Reserve	5,036,518	-	5,036,518	5,036,518	-
Blackrock	Blackrock Fedfund Cash Reserve	-	5,671,287	5,671,287	5,671,287	-
Blackrock	Blackrock Fedfund Cash Reserve	3,910,826	-	3,910,826	3,910,826	-
Blackrock	Blackrock Fedfund Cash Reserve	3,524,569	-	3,524,569	3,524,569	-
Blackrock	Blackrock Fedfund Cash Reserve	-	3,522,071	3,522,071	3,522,071	-
Blackrock	Blackrock Fedfund Cash Reserve	2,194,323	-	2,194,323	2,194,323	-
Blackrock	Blackrock Fedfund Cash Reserve	-	5,754,796	5,754,796	5,754,796	-
iShares	iShares 7-10 Year Treasury Bond ETF	613,958	-	613,958	613,958	-
iShares	iShares 7-10 Year Treasury Bond ETF	-	965,491	1,022,776	965,491	(57,285)
iShares	iShares 1-3 Year Treasury Bond ETF	788,766	-	788,766	788,766	-
iShares	iShares 1-3 Year Treasury Bond ETF	-	1,304,018	1,312,122	1,304,018	(8,104)
iShares	iShares 10-20 Year Treasury Bond ETF	-	660,069	732,573	660,069	(72,504)
iShares	iShares 3-7 Year Treasury Bond ETF	788,902	-	788,902	788,902	-
iShares	iShares 3-7 Year Treasury Bond ETF	-	1,276,211	1,312,132	1,276,211	(35,921)
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	728,549	-	728,549	728,549	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	1,753,751	-	1,753,751	1,753,751	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	-	2,764,858	2,925,874	2,764,858	(161,016)
iShares	iShares TR Core MSCI Int'l. Developed Markets	-	907,796	817,812	907,796	89,984
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets						
Blackrock	Blackrock Fedfund Cash Reserve	17,153,962	-	17,153,962	17,153,962	-
Blackrock	Blackrock Fedfund Cash Reserve	-	18,145,251	18,145,251	18,145,251	-
	Total Purchases: 130; Total Sales 88					
Columbia	Emerging Markets Fund Cl. Instl	-	595,948	587,684	595,948	8,264
	Total Purchases: 0; Total Sales 2					
iShares	iShares 7-10 Year Treasury Bond ETF	1,022,776	-	1,022,776	1,022,776	-
iShares	iShares 7-10 Year Treasury Bond ETF	-	965,491	1,022,776	965,491	(57,285)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 1-3 Year Treasury Bond ETF	1,312,122	-	1,312,122	1,312,122	-
iShares	iShares 1-3 Year Treasury Bond ETF	-	1,304,018	1,312,122	1,304,018	(8,104)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 10-20 Year Treasury Bond ETF	732,573	-	732,573	732,573	-
iShares	iShares 10-20 Year Treasury Bond ETF	-	660,069	732,573	660,069	(72,504)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 3-7 Year Treasury Bond ETF	1,312,132	-	1,312,132	1,312,132	-
iShares	iShares 3-7 Year Treasury Bond ETF	-	1,276,211	1,312,132	1,276,211	(35,921)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	2,925,874	-	2,925,874	2,925,874	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	-	2,764,858	2,925,874	2,764,858	(161,016)
	Total Purchases: 4; Total Sales 1					
iShares	iShares TR Core MSCI Int'l. Developed Markets	-	1,233,774	1,122,007	1,233,774	111,767
	Total Purchases: 0; Total Sales 2					

There were no category (ii), or (iv) reportable transactions for the period January 1, 2023 through October 31, 2023. Columns (e) and (f) have been excluded as they are not applicable.



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Plan Name: Eastern National Pension Plan

EIN: 23-1401703

Plan Number: 001

Schedule SB, Line 26a -- Schedule of Active Participant Data																				
YEARS OF CREDITED SERVICE																				
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*
Under 25	0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		1		0		0		0		0		0	
35 to 39	0		0		0		0		2		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0	
45 to 49	0		0		0		0		0		2		1		1		0		0	
50 to 54	0		0		0		0		1		1		0		0		1		0	
55 to 59	0		0		0		0		1		2		1		0		1		0	
60 to 64	0		0		0		0		2		0		0		1		2		0	
65 to 69	0		0		0		0		0		1		0		0		1		0	
70 & up	0		0		0		0		1		0		0		0		0		0	
Total	0		0		0		0		8		6		2		2		5		0	

*The plan is "hard frozen", and average annual accrued benefits are reported in lieu of average annual compensation.

SECTION XII

ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII

ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Market Value.

Mandated Discount Rates

1. Minimum Contribution - segment 1	4.75%
2. Minimum Contribution - segment 2	5.00%
3. Minimum Contribution - segment 3	5.74%
1. Maximum Contribution - segment 1	2.13%
2. Maximum Contribution - segment 2	3.62%
3. Maximum Contribution - segment 3	3.93%

Plan's Effective Interest Rate: 5.19%

Financial Accounting Standards Board ASC 960 Rate: 7.00%

Salary Scale – N/A

Taxable Wage Base Increase Assumption – N/A

Retirement Rates - Employees were assumed to retire in accordance with the ultimate rates shown below:

<u>Age</u>	<u>Rate</u>
55 – 64	.0200
65 – 66	.1000
67 – 70	.3000
71 – 75	.2500
76+	1.0000

Termination - Termination rates were assumed in the valuation. Employees were assumed to terminate in accordance with the ultimate rates shown below:

<u>Service</u>	<u>Rate</u>
0 – 4	.1500
5 – 9	.0750
10 – 14	.0500
15 – 19	.0200
20+	.0100

SECTION XIII (Cont.)

Pre-retirement Mortality - IRS 2023 Male Optional Combined per 1.430(h) and IRS 2023 Female Optional Combined per 1.430(h) - Pre-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	0.0002	0.0001
25	0.0003	0.0001
30	0.0003	0.0001
35	0.0004	0.0002
40	0.0005	0.0003
45	0.0008	0.0004
50	0.0012	0.0007
55	0.0023	0.0013
60	0.0048	0.0029

Post-retirement Mortality - IRS 2023 Male Optional Combined per 1.430(h) and IRS 2023 Female Optional Combined per 1.430(h) - Post-retirement mortality was assumed in the valuation. Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
65	0.0087	0.0059
70	0.0141	0.0101
75	0.0238	0.0177
80	0.0424	0.0326
85	0.0766	0.0612
90	0.1394	0.1136
95	0.2229	0.1893
100	0.3187	0.2825
105	0.4175	0.3834

SECTION XIII (Cont.)

Rates of Disablement - Rates of disablement were not assumed.

Post-Disablement Mortality - Post-disablement mortality was not assumed in the valuation.

Administrative Expenses - Expenses of \$260,000 per annum were assumed.

Percent Married - 65% of males and 65% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be three years younger than the male spouse.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 5.00% Segment 3: 5.74%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.18%, and 5.92%, respectively as of the prior measurement date, January 1, 2022, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2023, by 1.45%.
Segment Interest Rates for Maximum Contribution	Segment 1: 2.13% Segment 2: 3.62% Segment 3: 3.93%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 0.88%, 2.61%, and 3.27%, respectively as of the prior measurement date, January 1, 2022, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2023, by 8.88%.
ASC 960 Interest Rate	7.00%	The Angell Pension Group, Inc.	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
Pre-Retirement Mortality	2023 IRS P.V. Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021.	The mortality tables changed from the 2022 IRS P.V. Non-Annuitants (M/F) tables as of the prior measurement date, January 1, 2022, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, increased the Funding Target Liability for Minimum Contribution, Maximum Contribution, and ASC 960 measurement bases as of the current measurement date, January 1, 2023 by 0.44%, 0.49%, and 0.40%, respectively.
Post-Retirement Mortality	2023 IRS P.V. Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021.	The mortality tables changed from the 2022 IRS P.V. Annuitants (M/F) tables as of the prior measurement date, January 1, 2022, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, increased the Funding Target Liability for Minimum Contribution, Maximum Contribution, and ASC 960 measurement bases as of the current measurement date, January 1, 2023 by 0.44%, 0.49%, and 0.40%, respectively.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Withdrawal Rates	Active participants are assumed to withdraw at the following sample rates: Service Probability of Withdrawal 0-4 15.00% 5-9 7.50% 10-14 5.00% 15-19 2.00% 20+ 1.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Retirement Rates	Active participants are assumed to retire at the following sample rates: Age Probability of Retirement 55-64 2.00% 65-66 10.00% 67-70 30.00% 71-75 25.00% 76+ 100.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	Equals the PBGC premium amount paid during the valuation year plus an estimate of non-PBGC Plan-related expenses paid from Plan assets in the Plan year, rounded up to the next multiple of \$10,000.	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	65% of males and 65% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be three years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 10/31/2023

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE...
B This return/report is: [] the first return/report [X] the final return/report [X] an amended return/report [X] a short plan year return/report...
C If the plan is a collectively-bargained plan, check here... []
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension...
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: EASTERN NATIONAL PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan): EASTERN NATIONAL
Mailing address: 470 MARYLAND DRIVE SUITE 1, FORT WASHINGTON, PA 19034
2b Employer Identification Number (EIN): 23-1401703
2c Plan Sponsor's telephone number: 215-283-6900
2d Business code (see instructions): 712100

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

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

Table with 3 rows for signatures. Row 1: SIGN HERE, Signature of plan administrator, Date 8/29/2024, ANDREA SINGMASTER. Row 2: SIGN HERE, Signature of employer/plan sponsor, Date 8/29/2024, ANDREA SINGMASTER. Row 3: SIGN HERE, Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 2300728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 294
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 23 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I 1H

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**EASTERN NATIONAL PENSION PLAN
E.I.N. 23-1401703 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
PERIOD FROM JANUARY 1, 2023 THROUGH DECEMBER 31, 2023**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Current Value	Net Gain (Loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets						
Blackrock	Blackrock Liquidity Fund	\$ -	\$ 990,448	\$ 990,448	\$ 990,448	\$ -
Blackrock	Blackrock Fedfund Cash Reserve	5,036,518	-	5,036,518	5,036,518	-
Blackrock	Blackrock Fedfund Cash Reserve	-	5,671,287	5,671,287	5,671,287	-
Blackrock	Blackrock Fedfund Cash Reserve	3,910,826	-	3,910,826	3,910,826	-
Blackrock	Blackrock Fedfund Cash Reserve	3,524,569	-	3,524,569	3,524,569	-
Blackrock	Blackrock Fedfund Cash Reserve	-	3,522,071	3,522,071	3,522,071	-
Blackrock	Blackrock Fedfund Cash Reserve	2,194,323	-	2,194,323	2,194,323	-
Blackrock	Blackrock Fedfund Cash Reserve	-	5,754,796	5,754,796	5,754,796	-
iShares	iShares 7-10 Year Treasury Bond ETF	613,958	-	613,958	613,958	-
iShares	iShares 7-10 Year Treasury Bond ETF	-	965,491	1,022,776	965,491	(57,285)
iShares	iShares 1-3 Year Treasury Bond ETF	788,766	-	788,766	788,766	-
iShares	iShares 1-3 Year Treasury Bond ETF	-	1,304,018	1,312,122	1,304,018	(8,104)
iShares	iShares 10-20 Year Treasury Bond ETF	-	660,069	732,573	660,069	(72,504)
iShares	iShares 3-7 Year Treasury Bond ETF	788,902	-	788,902	788,902	-
iShares	iShares 3-7 Year Treasury Bond ETF	-	1,276,211	1,312,132	1,276,211	(35,921)
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	728,549	-	728,549	728,549	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	1,753,751	-	1,753,751	1,753,751	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	-	2,764,858	2,925,874	2,764,858	(161,016)
iShares	iShares TR Core MSCI Int'l. Developed Markets	-	907,796	817,812	907,796	89,984
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets						
Blackrock	Blackrock Fedfund Cash Reserve	17,153,962	-	17,153,962	17,153,962	-
Blackrock	Blackrock Fedfund Cash Reserve	-	18,145,251	18,145,251	18,145,251	-
	Total Purchases: 130; Total Sales 88					
Columbia	Emerging Markets Fund Cl. Instl	-	595,948	587,684	595,948	8,264
	Total Purchases: 0; Total Sales 2					
iShares	iShares 7-10 Year Treasury Bond ETF	1,022,776	-	1,022,776	1,022,776	-
iShares	iShares 7-10 Year Treasury Bond ETF	-	965,491	1,022,776	965,491	(57,285)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 1-3 Year Treasury Bond ETF	1,312,122	-	1,312,122	1,312,122	-
iShares	iShares 1-3 Year Treasury Bond ETF	-	1,304,018	1,312,122	1,304,018	(8,104)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 10-20 Year Treasury Bond ETF	732,573	-	732,573	732,573	-
iShares	iShares 10-20 Year Treasury Bond ETF	-	660,069	732,573	660,069	(72,504)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 3-7 Year Treasury Bond ETF	1,312,132	-	1,312,132	1,312,132	-
iShares	iShares 3-7 Year Treasury Bond ETF	-	1,276,211	1,312,132	1,276,211	(35,921)
	Total Purchases: 4; Total Sales 1					
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	2,925,874	-	2,925,874	2,925,874	-
iShares	iShares 10+ Year Inv. Grade. Corp Bond ETF	-	2,764,858	2,925,874	2,764,858	(161,016)
	Total Purchases: 4; Total Sales 1					
iShares	iShares TR Core MSCI Int'l. Developed Markets	-	1,233,774	1,122,007	1,233,774	111,767
	Total Purchases: 0; Total Sales 2					

There were no category (ii), or (iv) reportable transactions for the period January 1, 2023 through October 31, 2023. Columns (e) and (f) have been excluded as they are not applicable.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information 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). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 06/30/2023

► **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 EASTERN NATIONAL 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 EASTERN NATIONAL	D Employer Identification Number (EIN) 23-1401703	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a		11,482,572
b Actuarial value.....	2b		12,630,829
3 Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	191	10,404,146	10,404,146
b For terminated vested participants.....	80	2,057,854	2,057,854
c For active participants.....	23	911,732	911,732
d Total.....	294	13,373,732	13,373,732
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.19%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	260,000	
c Target normal cost.....	6c	260,000	

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 JEFFREY C. LITER, EA Type or print name of actuary THE ANGELL PENSION GROUP, INC. Firm name 88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm	<u>May 8, 2024</u> Date 2306544 Most recent enrollment number 401-438-9250 Telephone number (including area code)
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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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 67

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 260,000

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,089,826	56,321
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 316,321

	Carryover balance	Prefunding balance	
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 316,321

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 2,356,278

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 2,039,957

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Eastern National Pension Plan
EIN: 23-1401703; Plan Number: 001
2023 Schedule SB, line 19 - Discounted Employer Contributions

(1)	(2)	(3)	(4a)	(4b)	(5)
Date (MM-DD-YYYY)	Amount paid by employer(s)	Year to which Contribution is Applied	<u>Applicable Effective Interest Rate</u>		Interest Adjusted Contribution
			Applicable Effective Interest Rate	Increased Rate for late quarterly installments	
4/11/2023	\$75,872	2023	5.19%		\$74,827 ¹
4/11/2023	\$74,128	2023	5.19%		73,107 ²
7/17/2023	1,744	2023	5.19%	10.19%	1,697 ²
7/17/2023	148,256	2023	5.19%		144,262 ⁷
10/6/2023	2,143,415	2023	5.19%		2,062,385 ⁷
TOTALS:	\$2,443,415				\$2,356,278

NOTES: footnote after column (5) describes due date for Quarterly Contribution
"1" is for 4/15/2023 due date
"2" is for 7/15/2023 due date
"7" is not subject to Quarterly Contributions

Eastern National Pension Plan
EIN: 23-1401703; Plan Number: 001
2023 Schedule SB, line 22 - Description of Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)
Age	Absolute Retirement Rate	Cumulative Probability of Not Having Retired	Probability of Employee Age 55 Retiring at Age(x)	(1) x (4)
55	2.00%	98.00%	2.00%	1.10
56	2.00%	96.04%	1.96%	1.10
57	2.00%	94.12%	1.92%	1.09
58	2.00%	92.24%	1.88%	1.09
59	2.00%	90.39%	1.84%	1.09
60	2.00%	88.58%	1.81%	1.08
61	2.00%	86.81%	1.77%	1.08
62	2.00%	85.08%	1.74%	1.08
63	2.00%	83.37%	1.70%	1.07
64	2.00%	81.71%	1.67%	1.07
65	10.00%	73.54%	8.17%	5.31
66	10.00%	66.18%	7.35%	4.85
67	30.00%	46.33%	19.85%	13.30
68	30.00%	32.43%	13.90%	9.45
69	30.00%	22.70%	9.73%	6.71
70	30.00%	15.89%	6.81%	4.77
71	25.00%	11.92%	3.97%	2.82
72	25.00%	8.94%	2.98%	2.15
73	25.00%	6.70%	2.23%	1.63
74	25.00%	5.03%	1.68%	1.24
75	25.00%	3.77%	1.26%	0.94
76	100.00%	0.00%	3.77%	2.87
TOTALS:			26.46%	66.90

*


* Average Assumed Retirement Age

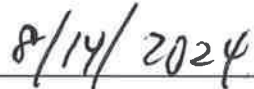
Notice to Terminated Enrolled Actuary

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2023 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Eastern National Pension Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 23-1401703, and in line 1b by the three-digit PN 001.

Explanation: The transfer of actuarial responsibilities from The McKeough Company to The Angell Pension Group, Inc.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.


Signed _____
Andrea Singmaster


Dated _____

Appendix A

Summary of Plan Provisions

<i>Plan Effective Date:</i>	January 1, 1984
<i>Eligibility Requirements:</i>	Service: One Year Age: 21 Plan eligibility is frozen as of January 1, 2007.
<i>Year of Service for Eligibility and Vesting:</i>	12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service. Computation period commences on January 1.
<i>Credited Service for Benefit Accrual Purposes:</i>	Years and months from date of hire to date of termination. Benefit accruals are frozen effective December 31, 2006.
<i>Normal Retirement Date:</i>	The first day of the month coincident with or next following the later of age 65 or the fifth anniversary of date of participation.
<i>Normal Retirement Benefit:</i>	2.0% of Average Compensation multiplied by Credited Service, not in excess of 35 years, divided by 12. Benefit accruals are frozen effective December 31, 2006.
<i>Normal Form of Benefit:</i>	Life Annuity. Optional forms of benefit payment are available on an actuarially equivalent basis.
<i>Accrued Benefit:</i>	Normal Retirement Benefit earned to date. Benefit accruals are frozen effective December 31, 2006.
<i>Early Retirement:</i>	A participant who has attained age 55 with 10 Years of Vesting Service may retire and receive an Early Retirement Benefit. The amount of the Early Retirement Benefit equals the Accrued Benefit, reduced by the lesser of (a) 2.5% for each year that the Participant's age at retirement plus Credited Service is less than 85, and (b) 5.0% for each year that the Participant's age at retirement is less than 65.

Appendix A (cont.)

Death Benefit: Qualified Joint & 100% Survivor Annuity.

Vesting: Based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

SECTION V

AMORTIZATION BASES UNDER SECTION 430 OF THE IRS CODE

<u>Type / Date Established</u>	<u>Initial Period</u>	<u>Initial Amount</u>	<u>Remaining Period</u>	<u>Remaining Amount</u>	<u>Annual Payment</u>
01/01/2023	15	\$ 628,641	15	\$ 628,641	\$ 57,571
01/01/2022	15	\$ (607,232)	14	\$ (584,396)	\$ (56,115)
01/01/2021	15	\$ (3,165)	13	\$ (2,916)	\$ (295)
01/01/2020	15	\$ 1,197,337	12	\$ <u>1,048,497</u>	\$ <u>112,414</u>
			Totals	\$ 1,089,826	\$ 113,575*

- The annual payment will be prorated 181/365 to reflect the plan termination effective June 30, 2023.

Changes In Actuarial Methods

Automatic approval under IRS Revenue Procedure 2017-56, Section 4.01, due to change in both the enrolled actuary and the business organization providing actuarial services to the plan (“takeover plan”).

Changes In Actuarial Methods

Automatic approval under IRS Regulation 1.430(a)-(1)(b)(5) for short plan year as a result of plan termination.