

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
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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 12/31/2023	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan FORMER ELANT EMPLOYEES PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2019
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) FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION 6085 STRICKLAND AVENUE BROOKLYN, NY 11234
2b	Employer Identification Number (EIN) 83-3502650
2c	Plan Sponsor's telephone number 929-450-0101
2d	Business code (see instructions) 622000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	SOL ABRAMCZYK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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	5 134
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) 38 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 1H 1I 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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) ☒ **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 2
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 12/31/2023		
A Name of plan FORMER ELANT EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION	D Employer Identification Number (EIN) 83-3502650	

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

(a) Name of insurance carrier
CUNA MUTUAL GROUP

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0230590	62626	031-2621-1/791	45	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid 19608	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WILLIAM TREMKO
USI CONSUTLIG GROUP
95 GLASTONBURY BOULEVARD, SUITE 102
GLASTONBURY, CT 06033

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
19608			3

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4															
5	Current value of plan's interest under this contract in separate accounts at year end.....	5															
6	Contracts With Allocated Funds:																
a	State the basis of premium rates ▶ APPLICABLE MORTALITY TABLE INTEREST RATE DETERMINED BY INSURANCE COMPANY																
b	Premiums paid to carrier	6b	1307208														
c	Premiums due but unpaid at the end of the year.....	6c															
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d															
e	Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity (3) ☐ other (specify) ▶																
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐																
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶																
b	Balance at the end of the previous year	7b															
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year (4) Transferred from separate account..... (5) Other (specify below) ▶	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">7c(1)</td><td></td></tr> <tr><td style="text-align: center;">7c(2)</td><td></td></tr> <tr><td style="text-align: center;">7c(3)</td><td></td></tr> <tr><td style="text-align: center;">7c(4)</td><td></td></tr> <tr><td style="text-align: center;">7c(5)</td><td></td></tr> <tr><td colspan="2" style="height: 40px;"></td></tr> <tr><td colspan="2" style="text-align: right;">7c(6)</td></tr> </table>	7c(1)		7c(2)		7c(3)		7c(4)		7c(5)				7c(6)		
7c(1)																	
7c(2)																	
7c(3)																	
7c(4)																	
7c(5)																	
7c(6)																	
(6) Total additions.....	7c(6)																
d Total of balance and additions (add lines 7b and 7c(6))	7d																
e Deductions:																	
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)																
(2) Administration charge made by carrier	7e(2)																
(3) Transferred to separate account.....	7e(3)																
(4) Other (specify below) ▶	7e(4)																
(5) Total deductions.....	7e(5)																
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f															

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
FORMER ELANT EMPLOYEES PENSION PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION	83-3502650	

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

(a) Name of insurance carrier

COMPANION LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1595128	62243	SPG-33327	45	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
63411	0

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

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

WILLIAM TREMKO

USI CONSULTING GROUP

95 GLASTONBURY BOULEVARD, SUITE 102

GLASTONBURY, CT 06033

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
63411			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ **APPLICABLE MORTALITY TABLE INTEREST RATE DETERMINED BY INSURANCE COMPANY**

b	Premiums paid to carrier	6b	4227364
c	Premiums due but unpaid at the end of the year.....	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 12/31/2023	
▶ 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 FORMER ELANT EMPLOYEES 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 FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION	D Employer Identification Number (EIN) 83-3502650
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	6637883	
b	Actuarial value	2b	6637883	
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	27	4710555	4710555
b	For terminated vested participants	70	2395612	2395612
c	For active participants	38	419960	424086
d	Total	135	7526127	7530253
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	5.20 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	12960	
c	Target normal cost	6c	12960	

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 JACK WARSHAVCHIK, ASA, EA Type or print name of actuary USI CONSULTING GROUP Firm name 600 THIRD AVE 3RD FLOOR NEW YORK, NY 10016 Address of the firm	10/14/2024 Date 23-03597 Most recent enrollment number 212-878-0461 Telephone number (including area code)
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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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>-16.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		48355
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>5.38</u> %		2601
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		50956
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.14 %
15 Adjusted funding target attainment percentage	15	91.49 %
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	113.59 %
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
12/21/2023	139855				
			Totals ►	18(b)	139855
				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	133146
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

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 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	12960	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	892370	8732	
b Waiver amortization installment			
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	21692	
	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	21692	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	133146	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	111454	
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)
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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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FORMER ELANT EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION	D Employer Identification Number (EIN) 83-3502650	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1105	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6636778	143184
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6637883	143184
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6637883	143184

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)	139855	
(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)		139855
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	225240	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(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)		225240
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		365095

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2052086	
(2) To insurance carriers for the provision of benefits.....	2e(2)	4807208	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		6859294
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	500	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		500
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6859794

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6494699
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: **BONADIO & CO. LLP**

(2) EIN: **16-1131146**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 512576.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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 12/31/2023

A Name of plan <u>FORMER ELANT EMPLOYEES 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>FORMER ELANT EMPLOYEES PENSION PLAN CORPORATION</u>	D Employer Identification Number (EIN) <u>83-3502650</u>

Part I	Distributions
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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>13-1595128</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>72</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
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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.
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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

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

Schedule R (Form 5500) 2023
v. 230707

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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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 _____.	

FORMER ELANT EMPLOYEES PENSION PLAN

**Financial Statements as of
December 31, 2023 and 2022
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 11, 2024

To the Plan Administrator of
Former Elant Employees Pension Plan:

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

We have performed audits of the financial statements of Former Elant Employees Pension Plan (the 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 in liquidation as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits in liquidation for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 and for the years ended December 31, 2023 and 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 and Note 8 to the financial statements, the Plan Administrator of the Plan approved a plan of liquidation on December 9, 2022, and management determined liquidation is imminent. As a result, the Plan has presented the 2023 and 2022 financial statements using the liquidation basis of accounting. 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.

Auditor's 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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 Schedules Required by ERISA

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 and Schedule of Reportable Transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA (Continued)

In our opinion:

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

Bonadio & Co., LLP

FORMER ELANT EMPLOYEES PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	\$ 143,184	\$ 6,636,778
Insufficient assets in termination due from employer	-	813,169
Accrued income expected to be received in liquidation	-	222,295
Cash (non-interest bearing)	<u>-</u>	<u>1,105</u>
Total assets	143,184	7,673,347
LIABILITIES		
Accrued expenses expected to be paid in liquidation	<u>-</u>	<u>12,960</u>
Total liabilities	-	12,960
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 143,184</u>	<u>\$ 7,660,387</u>

The accompanying notes are an integral part of these statements.

FORMER ELANT EMPLOYEES PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS:		
Investment income (loss):		
Net depreciation in fair value of investments	\$ -	\$ (1,471,988)
Dividends and interest	<u>2,946</u>	<u>121,632</u>
Total investment income (loss)	<u>2,946</u>	<u>(1,350,356)</u>
Contributions:		
Employer contributions	<u>-</u>	<u>50,000</u>
Total additions	<u>2,946</u>	<u>(1,300,356)</u>
DEDUCTIONS:		
Benefits paid to participants	2,052,087	441,673
Purchases of annuity contracts	4,807,208	-
Administrative expenses	<u>-</u>	<u>73,273</u>
Total deductions	<u>6,859,295</u>	<u>514,946</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(6,856,349)	(1,815,302)
ADJUSTMENT TO LIQUIDATION BASIS	(660,854)	1,022,504
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>7,660,387</u>	<u>8,453,185</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 143,184</u>	<u>\$ 7,660,387</u>

The accompanying notes are an integral part of these statements.

FORMER ELANT EMPLOYEES PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF PLAN

The following brief description of Former Elant Employees Pension Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan.

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

Effective December 9, 2022, the plan administrator elected to terminate the Plan and approved a plan for liquidation. The amendment to terminate the Plan was signed on February 9, 2023. The plan administrator and management determined that the likelihood is remote that the liquidation plan will be blocked by other parties or that the Plan would return from liquidation. See Note 8 to the financial statements regarding the Plan's termination. The Plan did not distribute all assets during 2023 and therefore the Plan remains in liquidation at December 31, 2023.

Elant Employees Retirement Plan (Elant Plan) was a pension plan covering substantially all eligible employees of Elant, Inc. (the Company). Employees who were covered under a collective bargaining agreement were not eligible to participate in the Elant Plan.

In 2009, the Elant Plan was amended so that no employee hired on or after December 1, 2009 or rehired after a break in service of at least one year that ends on or after December 1, 2009, by the Company or any affiliated employer, be permitted to become an active participant and accrue benefits under the Plan. Effective May 15, 2011, the Plan was amended to freeze all benefit accruals for current participants.

Effective January 1, 2019 certain employees of the Company became employees of the Former Elant Employees Pension Plan Corporation (Employer) and the Employer established the Former Elant Employees Pension Plan (the Plan), a frozen plan, to receive a spin-off transfer of assets and liabilities, and assignment of the assets attributable to the Employer's employees from the Elant Plan to be operated as a separate plan. The plan is frozen as to participation as of January 1, 2019. Any eligible employee who has not become a participant as of January 1, 2019 shall not enter and shall not become a participant of the Plan.

1. DESCRIPTION OF PLAN (Continued)

Pension Benefits

Vested Plan participants are entitled to monthly pension benefits beginning at the normal retirement age of 65. The annual retirement benefit is based on the formula of 1.25% of the final average compensation plus 0.65% of the excess (if any) of final average compensation over covered compensation; multiplied by the number of years of credited service up to a maximum of 30 years. The final average compensation is calculated as the average compensation over the 5-year period which produces the highest average within the last 10 completed years of service. Covered compensation is the average of the maximum taxable wages for social security over the 30-year period ending with the employee's social security normal retirement age. Employees may elect to receive their pension benefits in the form of various annuities, a single lump sum payment in cash (if less than \$5,000), or equal installments over a period of time that is not more than the employee's lifespan. Prior to Plan Termination, termination of employment prior to normal retirement age limited the benefits to the vested percentage of the accrued benefit.

Death and Disability Benefits

Death benefits are equal to the actuarial equivalent of the accrued benefit. Disability benefits are equal to the early retirement benefit without regard to age and service requirements.

Vesting

Prior to Plan Termination, there was no vesting until five years of service are completed. At that time a participant became fully vested.

Funding Policy

The Company's funding policy is to make annual contributions to the Plan in amounts that are determined by annual actuarial valuations on the basis of such actuarial methods and assumptions that are adopted by the Company after consultation with the actuary. The Company's contributions for the years ended December 31, 2023 and 2022 met the minimum funding requirements of ERISA.

The Infrastructure Investment and Jobs Act of 2021 (IIJA) extended interest rate relief programs for plan sponsors that were originally provided in the American Rescue Plan Act. The relief programs allow plan sponsors to elect alternative interest rate corridors in determining funding requirements. The Plan elected to implement these interest rate provisions for minimum funding requirements. The alternative interest rate corridors provided by the IIJA are kept in place through 2030 before gradually increasing to previous requirements by December 31, 2035.

Purchase of Annuity Contracts

In lieu of administering benefit payments directly with participants, the Plan may enter into agreements for the purchase of annuity contracts with an insurance company. Annuity contracts are purchased for individual plan participants and the insurance company assumes the obligation to pay their benefits and related risks. The Plan purchased \$4,807,208 in annuity contracts as part of its plan for liquidation for the year ended December 31, 2023. There were no annuity contracts purchased for the year ended December 31, 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). As a result of the Employer's decision to terminate the Plan as discussed in Note 1, the Plan changed its basis of accounting to the liquidation basis for the years ended December 31, 2023 and 2022. The liquidation basis of accounting presents assets and related income at amounts expected to be realized and liabilities and related expenses at amounts expected to be incurred in liquidation. Changes in recording these assets and liabilities are presented as an adjustment to liquidation basis in the statements of changes in net assets available for benefits in liquidation.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments includes the plan's gains and losses on investments bought and sold as well as held during the year.

Benefits Paid to Participants

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer. Expenses that are paid directly by the Employer 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 statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net depreciation in fair value of investments presented in the accompany statement of changes in net assets available for benefits in liquidation.

Reclassifications

Certain reclassifications have been made to the 2022 financial statements to conform with current year presentation.

3. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits in liquidation. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. FAIR VALUE MEASUREMENTS (Continued)

The fair value measurements authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

- Level 1 – Valuations are based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.
- Level 2 – Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.
- Level 3 – Valuations are based on inputs that are unobservable and significant to the overall fair value measurement.

The following is a description of the valuation methodology used for assets measured at fair value.

Money market fund: These investments are valued at the net asset value of shares held at year end which is based on quoted prices in active markets (Level 1).

There were no changes in valuation techniques during 2023 or 2022. The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	<u>\$ 143,184</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 143,184</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	<u>\$ 6,636,778</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,636,778</u>

4. INFORMATION CERTIFIED BY CUSTODIAN

The following information was certified as accurate and complete by Matrix Trust Company, the custodian of the Plan, and is included in the financial statements and accompanying supplemental schedules as of and for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 143,184	\$ 6,636,778
Cash (non-interest bearing)	\$ -	\$ 1,105
Net depreciation		
in fair value of investments	\$ -	\$ (1,471,988)
Dividends and interest	\$ 2,946	\$ 121,632
Schedule of Assets (Held at End of Year)	Schedule I	

5. 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.

Benefits under the Plan are based on employee's compensation averaged over a period consisting of the 5 consecutive years during the 10-year period immediately preceding the normal retirement date that would produce the highest average monthly compensation for the employee. The accumulated plan benefits for active employees are calculated as of the benefit information dates based on the assumption of the Plan's liquidation. Benefits payable under all circumstances - retirement, death and termination of employment are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from USI Consulting Group 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.

The actuarial present value of accumulated plan benefits was as follows at January 1, 2023:

Vested benefits:	
Participants currently receiving benefits	\$ 6,843,398
Active participants	385,099
Other vested benefits	<u>215,961</u>
Total vested benefits	7,444,458
Non-vested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 7,444,458</u>

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Changes in the actuarial present value of accumulated plan benefits from the preceding year are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2022	\$ 6,325,117
Increase (decrease) during the year attributable to:	
Change in discount rate period	431,224
Benefits paid	(441,673)
Assumption changes	-
Experience gains and losses	<u>1,129,790</u>
Net change	<u>1,119,341</u>
Actuarial present value of accumulated plan benefits - January 1, 2023	<u>\$ 7,444,458</u>

The significant actuarial assumptions used in the valuation as of January 1, 2023 were:

Mortality table	PRI-2012 Mortality Table with generational improvements using Scale MP-2021	
Retirement age	<u>Age</u>	<u>Percent Electing to Retire</u>
	55	5%
	56 - 59	2%
	60 - 61	3%
	62	10%
	63 - 64	5%
	65	100%
Discount rate	7.06%	

As discussed in Note 1, the plan administrator elected to terminate the Plan and approved a plan for liquidation. The Plan has used liquidation basis assumptions in calculating the actuarial present value of accumulated plan benefits. The Plan has disbursed annuity and lump-sum payments totaling \$6,859,295 for the year ended December 31, 2023 which represents the majority of all assets and obligations of the Plan. The Plan intends to complete the liquidation process and distribute the remaining assets in early 2024.

6. TAX STATUS

The Plan is a Volume Submitter Defined Benefit Plan issued through FIS Business Systems LLC. The Internal Revenue Service has issued an advisory letter dated March 30, 2018 that the Plan was designed, at that time, in accordance with applicable sections of the Internal Revenue Code (IRC) and, therefore, were exempt from federal income taxes. The plan administrator believe the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

7. RISKS AND UNCERTAINTIES

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

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

8. PLAN TERMINATION

As discussion in Note 1, the Plan administrator elected to terminate the Plan and approved a plan for liquidation.

The liquidation plan involved selling investments in orderly market transactions, resulting in no discounts to fair values. In preparation for liquidation, the Plan is primarily invested in cash and money market funds. All assets of the Plan were scheduled to be disbursed by December 31, 2023.

The Plan recorded expected cash payments during liquidation totaling \$12,960 related to annual fees to the Pension Benefit Guaranty Corporation (PBGC), which were recorded in the statement of net assets available for benefits in liquidation at December 31, 2022 as accrued expenses expected to be paid in liquidation. All other expenses are expected to be paid by the Employer. During 2023, the Plan paid administrative expenses totaling \$500 resulting in an income adjustment to liquidation basis of \$12,460.

The Plan recorded expected cash receipts during liquidation totaling \$222,295 related to estimated interest and dividend income on cash and money market investment balances at prevailing yields which were recorded in the statement of net assets available for benefits in liquidation at December 31, 2022 as accrued income expected to be received in liquidation.

Participants were given notice of the termination of the Plan and have the option to receive a lump sum distribution for the present value of their benefit or have their benefit payments administered through the purchase of an annuity contract on their behalf by the Plan.

Upon plan termination, participants shall have a nonforfeitable right to the vested benefits accrued to that date, to the extent funded or guaranteed by the PBGC. The priority of benefits shall be determined in accordance with the applicable provisions of ERISA. Any excess nonvested funds, if any, shall be returned to the Employer.

8. PLAN TERMINATION (Continued)

The Plan had the following timeline for its liquidation procedures:

<u>Action</u>	<u>Date</u>
Notice of Plan Benefits provided to participants	May 9, 2023 (Completed)
PBGC Form 500 and EA-5 filing	May 9, 2023 (Completed)
Benefit election packages issued to participants	May 9, 2023 (Completed)
Participant distribution elections	July 7, 2023 (Completed)
Distribution of lump-sum payments	August 1, 2023 (Completed)
Select insurance carrier for annuities	August 1, 2023 (Completed)
Annuity purchase	October 1, 2023 (Completed)
PBGC Form 501 – post distribution certification filing	January 1, 2024

If the funds are insufficient to satisfy, in full, the benefits due under the Plan, the unallocated funds of the Plan will be allocated, the extent that they are sufficient, for the purpose of paying benefits to participants and beneficiaries in accordance with the terms of the Plan. If the funds exceed the benefits under the Plan, the excess funds will be remitted to the Employer pursuant to the plan agreement. Plan management expects remaining plan assets to cover plan liabilities. Plan management estimated insufficient plan assets to satisfy benefits under the Plan totaling \$813,169 at December 31, 2022. During 2023, the Plan Sponsor contributed \$139,855 resulting in a loss adjustment to liquidation basis of \$673,314. The majority of this variance was a result of the Plan Sponsor paying the insurance company directly for the purchase of annuity contracts.

The Plan has distributed substantially all assets and paid substantially all Plan obligations as of December 31, 2023.

9. PARTY-IN-INTEREST TRANSACTIONS

Matrix Trust Company is the custodian as defined by the Plan and USI Consulting Group is the recordkeeper and actuary utilized by the Plan and, therefore, transaction between the Plan and these parties qualify as party-in-interest transactions.

10. RECONCILIATION TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. The following table reconciles the Plan's net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits, per the financial statements	\$ 143,184	\$ 7,660,387
Add: Accrued expenses expected to be paid in liquidation	-	12,960
Less: Insufficient assets in termination due from employer	-	(813,169)
Less: Accrued income expected to be received in liquidation	-	(222,295)
Net assets available for benefits per Form 5500	<u>\$ 143,184</u>	<u>\$ 6,637,883</u>

10. RECONCILIATION TO FORM 5500 (Continued)

The following table reconciles the Plan's change in net assets available for benefits per the financial statements to Form 5500 for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Change in net assets available for benefits, per the financial statements (including adjustments to liquidation basis)	\$ (7,517,203)	\$ (792,798)
Add: Insufficient assets previously accrued	813,169	-
Add: Dividends and interest previously accrued	222,295	
Add: Accrued expenses expected to be paid in liquidation	-	12,960
Less: Accrued expenses expected to be paid in liquidation	(12,960)	
Less: Insufficient assets in termination due from employer	-	(813,169)
Less: Accrued income expected to be received in liquidation	<u>-</u>	<u>(222,295)</u>
Change in net assets available for benefits per Form 5500	<u>\$ (6,494,699)</u>	<u>\$ (1,815,302)</u>

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 11, 2024, which is the date the financial statements were available to be issued.

FORMER ELANT EMPLOYEES PENSION PLAN

Schedule I

PLAN #001 EIN #83-3502650

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Quantity	Cost	Current Value
	Money market fund			
	Vanguard Federal Money Market Investor	143,184	<u>\$ 143,184</u>	<u>\$ 143,184</u>

The accompanying notes are an integral part of these schedules.

FORMER ELANT EMPLOYEES PENSION PLAN

Schedule II

PLAN #001 EIN #83-3502650 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2023

(a) <u>Identity of party involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(f) <u>Expense Incurred with Transaction</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain or (Loss)</u>
<u>I. Individual 5% Transactions</u>							
Vanguard	Vanguard Federal Money Market	\$ -	\$ 1,608,099	\$ -	\$ 1,608,099	\$ 1,608,099	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 1,347,362	\$ -	\$ 1,347,362	\$ 1,347,362	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 3,500,000	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
<u>II. Series of Transactions Not Involving Securities. With the Same Person</u>							
None							
<u>III. Series of Transactions Involving Securities of the Same Issue</u>							
Vanguard	Vanguard Federal Money Market	\$ 398,740	\$ -	\$ -	\$ 398,740	\$ 398,740	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 7,117,575	\$ -	\$ 7,117,575	\$ 7,117,575	\$ -
<u>IV. Series of Transactions Involving Securities. With a Single Person</u>							
None							

The accompanying notes are an integral part of these schedules.

Schedule SB, line 22 - Description of Weighted Average Retirement Age
For Plan Year Ending December 31, 2023
Former Elant Employees Pension Plan
EIN/PN: 83-3502650/001

The assumed rates of retirement listed below indicate what percentage of the surviving lives at the specified age are assumed to retire. The Weighted Average Retirement Age is determined by calculating the average age at retirement of a 1,000 life population retiring in accordance with the assumed rates.

(1)	(2)	(3)	(4)	(5)
Assumed Retirement Age	Lives Remaining	Assumed Rate of Retirement	Lives Retiring	Weighted Retirement Age [(1) x (4)]
55	1000	5.00%	50	2750
56	950	2.00%	19	1064
57	931	2.00%	19	1083
58	912	2.00%	18	1044
59	894	2.00%	18	1062
60	876	3.00%	26	1560
61	850	3.00%	26	1586
62	824	10.00%	82	5084
63	742	5.00%	37	2331
64	705	5.00%	35	2240
65	670	100.00%	670	43550

Weighted Average Retirement Age [sum of column (5) divided by 1,000]: 63.35

* Column (4) = Column (3) x [number of lives not yet retired]

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

In accordance with the Pension Protection Act of 2006 (PPA), the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

ACTUARIAL ASSUMPTIONS

Mortality (as mandated by PPA 2006)

Non-Disabled – 2023 Optional Combined Table provided in IRS Notice 2022-22

Disabled – 2023 Optional Combined Table provided in IRS Notice 2022-22

Interest Rate (as mandated by PPA 2006 and modified by MAP-21, HATFA, BBA, ARPA, and IIJA)

Liabilities are valued using the 3 segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for September 2021.

1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Effective Interest Rate	3.18%

Adjusted 24-month Segment Rates Using 25-Year Average Segment Rate Corridors under MAP-21, further adjusted by HAFTA/BBA/ARPA/IIJA permissible corridors (90%/110%) for Plan Year Beginning in 2022:

Segment 1 (0 to 5 years)	4.75%
Segment 2 (6 to 20 years)	5.00%
Segment 3 (20+ years)	5.74%
Effective Interest Rate	5.20%

Additional Assumptions

Credit Balances – Excess contributions plus interest for the 2022 plan year in the amount of \$0 were added to the prefunding balance.

The voluntary reduction of the funding standard carryover balance was \$0.

The voluntary reduction of the funding prefunding balance was \$0.

Salary projection – N/A

Cost of Living Increase – None

Expense Load – “Plan-related” expenses are assumed to be \$12,960

Disability rates – None

Social Security wage base increases – N/A

Plan Name: Former Elant Employees Pension Plan

EIN/PN: 83-3502650/001

Plan Year: 1/1/2022 to 12/31/2022

Schedule SB, Part V – Summary of Actuarial Methods and Assumptions

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

ACTUARIAL ASSUMPTIONS (continued)

Retirement age – See retirement rates below

Age	Rate	Age	Rate
55	5.00%	61	3.00%
56	2.00%	62	10.00%
57	2.00%	63	5.00%
58	2.00%	64	5.00%
59	2.00%	65	100.00%
60	3.00%		

Withdrawal rates – Vaughn Select & Ultimate (multiplied by 0.75) – See withdrawal rates in table below

Age	1	2	3	4
25	20.85%	16.88%	13.88%	10.20%
30	19.35%	15.00%	12.00%	7.58%
35	17.85%	13.35%	10.35%	5.93%
40	16.35%	11.85%	8.85%	4.88%
45	14.85%	10.58%	7.58%	4.13%
50	13.35%	9.45%	6.45%	3.38%
55+	0.00%	0.00%	0.00%	0.00%

ASSET VALUATION

Current market value of plan assets as reported by the trustee, plus accrued contributions.

Former Elant Employees Pension Plan

EIN/PN: 83-3502650/001

Plan Year: 1/1/2023 to 12/31/2023

Schedule SB, Line 32 - Shortfall Amortization Bases and Amortization Installments

SHORTFALL AMORTIZATION BASES AND AMORTIZATION INSTALLMENTS

<u>Type of Base</u>	<u>Base Establishment Date</u>	<u>Present Value of Remaining Installment Amount</u>	<u>Remaining Installment Period</u>	<u>Amortization Installment ¹</u>
Shortfall	1/1/2023	892,370	15.000	8,732
Total		892,370		8,732

¹ pursuant to the Plan's termination effective February 9, 2023, the amortization charge of \$81,724 was prorated by (39 days ÷ 365)

SUMMARY OF PLAN PROVISIONS

Effective Date

- Latest restatement January 1, 2007
- Latest amendment Effective May 15, 2011, the plan was amended to freeze benefit accruals under the plan for all participants.

Effective February 9, 2023, the plan was terminated.

Plan Year The calendar year

Participation An employee becomes a plan participant on the January 1 nearest age 21 and completion of at least 1,000 hours of service. Employees whose employment is governed by a collective bargaining agreement are not eligible to participate in the Plan. Effective December 1, 2009 the plan is frozen to new entrants.

Plan Years of Service Plan Year during which an Employee is a Participant and completes 1,000 hours of service.

Vesting Service Plan Year of 1,000 hours, excluding years prior to age 18. Newburgh employees' vesting service begins with the first Plan Year of 1,000 hours worked after October 26, 2001.

Benefit Service Plan Years of Service. For Plan Years of less than 1,000 hours in the final year of service, a partial year, equal to completed months, is earned. Total Benefit Service is limited to 30 years. Newburgh Participants who were acquired on October 26, 2001 will earn benefit service no earlier than January 1, 2005.

Compensation Basic annual rate of pay as of first day of the Plan Year excluding overtime, commissions, and bonuses and including elective pre tax salary reductions.

Average Monthly Compensation Average of Compensation for the five consecutive Plan Years of Service which produce the highest average within the last 10 completed years of employment. If a participant has less than five consecutive Plan Year of Service, the Average Monthly Compensation is determined based on the number of months of service.

Covered Compensation Average of Taxable Wage Bases in effect during the 35-year period ending with the calendar year in which the employee attains social security retirement age.

SUMMARY OF PLAN PROVISIONS
(continued)

Accrued Benefit	Sum of (a) and (b) multiplied by (c), as follows: (a) 1.25% of Average Monthly Compensation, plus (b) 0.65% of Average Monthly Compensation in excess of Covered Compensation, (c) Benefit Service (maximum 30 years).
Normal Retirement	
▪ Eligibility	First day of the month coinciding with or next following age 65 and the fifth anniversary of participation.
▪ Benefit	Accrued benefit as of normal retirement date.
Early Retirement	
▪ Eligibility	First day of the month coincident with or next following the later of age 55 and 10 Plan Years of Service. For those participating prior to January 1, 1999: First day of the month coincident with or next following the date when the sum of a Participant's attained age and Plan Years of Service equals or exceeds 70 or age 55 with 10 Plan Years of Service if earlier.
▪ Benefit	Accrued benefits as of early retirement date.
▪ Reduction factors	Effective January 1, 1999: 5/9ths of 1% for each of the first 60 months and 5/18ths of 1% for each of the next 60 months, by which benefit commencement precedes normal retirement and actuarially reduced thereafter.
Late Retirement Benefit	The greater of: 1. Accrued benefit as of Late Retirement Date and 2. The Accrued Benefit as of Normal Retirement Date actuarially increased to Late Retirement Date.
Termination Prior to Retirement	
▪ Vesting schedule	100% after completion of five years of Vesting Service.
▪ Benefit	Vested portion of accrued benefits as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

SUMMARY OF PLAN PROVISIONS
(continued)

Death Prior to Retirement

Actuarial equivalent of the accrued benefit for active participants. No less than the surviving spouse's benefit for all vested participants (active and terminated). The surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: (1) terminated immediately before death, (2) elected to retire at earliest retirement eligibility, or date of death if later, and (3) elected a 50% joint and survivor annuity. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Form of Benefit

- Normal form Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.
- Optional forms Life annuity, 100%, 75%, or 50% joint and survivor annuity, a life annuity guaranteed for the first 5, 10, or 15 years, or a full cash refund upon death.
- Automatic lump sum Payable immediately, without participant or spousal consent, if the present value is \$5,000 or less.

**Actuarial Equivalence for
Optional Forms of Payment**

- Interest 7% per year
- Mortality UP-1984, set back two years for participants and two years for beneficiaries.

FORMER ELANT EMPLOYEES PENSION PLAN

EIN/PN: 83-3502650 / 001

For Plan Year Ending December 31, 2023

Schedule SB, Line 26a - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE										Total
	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	
	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	Avg No. Comp	
Under 25											
25 to 29											
30 to 34											
35 to 39											
40 to 44		3									3
45 to 49	1	4									5
50 to 54		5	2								7
55 to 59		7	1		1						9
60 to 64	1	6	2		2						11
65 to 69		3									3
70 & up											
Total	2	28	5		3						38

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 12/31/2023

▶ **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 Former Elant Employees 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 Former Elant Employees Pension Plan Corporation	D Employer Identification Number (EIN) 83-3502650
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>	
2 Assets:	
a Market value	2a 6,637,883
b Actuarial value	2b 6,637,883
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 27 (2) Vested Funding Target 4,710,555 (3) Total Funding Target 4,710,555
b For terminated vested participants.....	70 2,395,612 2,395,612
c For active participants	38 419,960 424,086
d Total.....	135 7,526,127 7,530,253
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 5.20 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 12,960
c Target normal cost	6c 12,960

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		10/14/2024
Jack Warshavchik, ASA, EA	Signature of actuary	Date
USI Consulting Group	Type or print name of actuary	23-03597
600 Third Ave 3rd Floor New York	Firm name	Most recent enrollment number
NY 10016	Address of the firm	(212) 878-0461
		Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2023
v. 230728

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	0
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	0
10 Interest on line 9 using prior year's actual return of <u>-16.47</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		48355
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>5.38</u> %		2601
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		50956
d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14 Funding target attainment percentage	14	88.14%
15 Adjusted funding target attainment percentage	15	91.49%
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	113.59%
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
12/21/2023	139,855				
Totals ▶			18(b)	139,855	18(c) style="text-align: right;">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	133,146

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

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 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
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	12,960	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	892,370	8,732	
b Waiver amortization installment			
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	21,692	
	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	21,692	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	133,146	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	111,454	
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

FORMER ELANT EMPLOYEES PENSION PLAN

Schedule I

PLAN #001 EIN #83-3502650

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Quantity	Cost	Current Value
	Money market fund			
	Vanguard Federal Money Market Investor	143,184	<u>\$ 143,184</u>	<u>\$ 143,184</u>

The accompanying notes are an integral part of these schedules.

FORMER ELANT EMPLOYEES PENSION PLAN

Schedule II

PLAN #001 EIN #83-3502650 SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2023

(a) <u>Identity of party involved</u>	(b) <u>Description of Asset</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(f) <u>Expense Incurred with Transaction</u>	(g) <u>Cost of Asset</u>	(h) <u>Current Value of Asset on Transaction Date</u>	(i) <u>Net Gain or (Loss)</u>
<u>I. Individual 5% Transactions</u>							
Vanguard	Vanguard Federal Money Market	\$ -	\$ 1,608,099	\$ -	\$ 1,608,099	\$ 1,608,099	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 1,347,362	\$ -	\$ 1,347,362	\$ 1,347,362	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 3,500,000	\$ -	\$ 3,500,000	\$ 3,500,000	\$ -
<u>II. Series of Transactions Not Involving Securities. With the Same Person</u>							
None							
<u>III. Series of Transactions Involving Securities of the Same Issue</u>							
Vanguard	Vanguard Federal Money Market	\$ 398,740	\$ -	\$ -	\$ 398,740	\$ 398,740	\$ -
Vanguard	Vanguard Federal Money Market	\$ -	\$ 7,117,575	\$ -	\$ 7,117,575	\$ 7,117,575	\$ -
<u>IV. Series of Transactions Involving Securities. With a Single Person</u>							
None							

The accompanying notes are an integral part of these schedules.