

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 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 PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 04/30/1963
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) BOARD OF TRUSTEES OF PENSION FUND ZENITH AMERICAN SOLUTIONS 140 SYLVAN AVENUE SUITE 303 ENGLEWOOD CLIFFS, NJ 07632	2b Employer Identification Number (EIN) 13-1982707 2c Plan Sponsor's telephone number 201-947-8000 2d Business code (see instructions) 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	STEVEN T. SCHLAPP
	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 4847
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) 3050 6a(2) 2441 6b 777 6c 1301 6d 4519 6e 67 6f 4586 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 1377

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain
Money Purchase 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

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

PENSION FUND UNITED SCENIC ARTISTS LOCAL 829

B Three-digit plan number (PN)

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

BOARD OF TRUSTEES OF PENSION FUND

D Employer Identification Number (EIN)

13-1982707

E Type of plan:

(1) ☒ Multiemployer Defined Benefit

(2) ☐ Money Purchase (see instructions)

1a Enter the valuation date:

Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets

1b(1)

439565005

(2) Actuarial value of assets for funding standard account

1b(2)

478987824

c (1) Accrued liability for plan using immediate gain methods

1c(1)

485463560

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases

1c(2)(a)

(b) Accrued liability under entry age normal method

1c(2)(b)

(c) Normal cost under entry age normal method

1c(2)(c)

(3) Accrued liability under unit credit cost method

1c(3)

485463560

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

1d(1)

(2) "RPA '94" information:

(a) Current liability

1d(2)(a)

1016572639

(b) Expected increase in current liability due to benefits accruing during the plan year

1d(2)(b)

64495864

(c) Expected release from "RPA '94" current liability for the plan year

1d(2)(c)

22984236

(3) Expected plan disbursements for the plan year

1d(3)

23734236

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

JONATHAN P. SCARPA, FSA, MAAA

Type or print name of actuary

SEGAL CONSULTING

Firm name

333 WEST 34TH STREET, NEW YORK, NY 10001-2402

Address of the firm

10/09/2024

Date

23-08268

Most recent enrollment number

212-251-5000

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 MB (Form 5500) 2023
v. 230707

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	439565005
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	808	262029839
(2) For terminated vested participants	1063	170997583
(3) For active participants:		
(a) Non-vested benefits		41843161
(b) Vested benefits		541702056
(c) Total active	3048	583545217
(4) Total	4919	1016572639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.24 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	15713171				
			Totals ►	3(b)	15713171
					3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	98.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	2.55 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	☐ Yes	☐ No	☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.25 %	7.25 %	
e Salary scale	6e	4.00 %	☐ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate	☐ ERISA 4044	☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.2 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	722244		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	17374077	1806817
4	2244068	233372

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	22919142

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	111537439	16081305
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 2827532**e** Total charges. Add lines 9a through 9d**9e** 41827979**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 46287514**g** Employer contributions. Total from column (b) of line 3**9g** 15713171**h** Amortization credits as of valuation date**9h** 58774189 13456105**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 4853548**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9j(1)	123450339	
9j(2)	487747651	

k (1) Waived funding deficiency**(2)** Other credits**9j(3)****9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 80310338**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 38482359**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date**9o(1)****9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND	D Employer Identification Number (EIN) 13-1982707	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CORBIN CAPITAL PARTNERS L P	590 MADISON AVENUE NEW YORK, NY 10022
30-0299433	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GROSVENOR CAPITAL MANAGEMENT, L P	900 NORTH MICHIGAN AVE SUITE 1100 CHICAGO, IL 60611
36-3795985	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP INC	PO BOX 2900 VALLEY FORGE, PA 19482
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY DIVERSIFIED INTERNATIONAL	
04-2033129	

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

SEI TRUST COMPANY

06-1271230

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

SEGALL BRYANT & HAMILL, LLC

41-1788385

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

IFM GLOBAL INFRASTRUCTURE LP

114 WEST 47TH STREET
19TH FLOOR
NEW YORK, NY 10036

98-0569684

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

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

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

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

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

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

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

SYSTEMATIC FINANCIAL MANAGEMENT, LP

TWO EXECUTIVE DRIVE
FORT LEE, NJ 07024

22-3367558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	250289	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

THE SEGAL COMPANY

333 WEST 34TH STREET
NEW YORK, NY 10001

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	167638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOC.

180 N LASALLE STREET
CHICAGO, IL 60601

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	90000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COMERICA BANK

4000 W LAFAYETTE
DETROIT, MI 48226

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 72	NONE	31693	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

SPIVAK LIPTON LLP

1700 BROADWAY
NEW YORK, NY 10019

13-3494495

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	UNION ATTORNEY	68412	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOULD KOBRICK & SCHLAPP PC

192 LEXINGTON AVENUE 7TH FL
NEW YORK, NY 10016

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	UNION ACCOUNTANT	26000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INCOME RESEARCH AND MANAGEMENT

100 FEDERAL STREET
BOSTON, MA 02110

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	122526	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMESQUARE CAPITAL MANAGEMENT, LLC

1177 AVENUE OF AMERICAS
NEW YORK, NY 10036

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	260935	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

ZENITH AMERICAN SOLUTIONS

140 SYLVAN AVENUE SUITE 303
ENGLEWOOD CLIFFS, NJ 07632

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	152448	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JPMORGAN CHASE BANK, N.A.

270 PARK AVENUE FL 6
NEW YORK, NY 10017

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 24	NONE	414379	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USA LOCAL 829 UNION

29 WEST 38TH STREET 15TH FL
NEW YORK, NY 10018

13-1426730

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RELATED LABOR UNION	50624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY AIP GP LP

100 FRONT STREET SUITE 400
WEST CONSHOHOCKEN, PA 19428

23-3060887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	47842	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

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

INVESCO TRUST COMPANY

11 GREENWAY PLAZA
HOUSTON, TX 77046

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	85439	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

SEGAL SELECT INSURANCE SERVICES

333 WEST 34TH STREET 2ND FLOOR
NEW YORK, NY 10001-2402

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE		Yes ☒ No ☐	Yes ☐ No ☒	7268	Yes ☐ No ☒

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

3600 MINNESOTA DRIVE
SUITE 325
MINNEAPOLIS, MN 55435

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	115612	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SCHULTHEIS & PANETTIERI LLP

210 MARCUS BOULEVARD
HAUPPAUGE, NY 11788

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	33541	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACIFIC ASSET MANAGEMENT LLC

840 NEWPORT CENTER DRIVE 7TH FL
NEWPORT BEACH, CA 92660

45-5076716

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	72763	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P.MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27	NONE	75015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ELLENOFF GROSSMAN & SCHOLE LLP

1345 AVENUE OF THE AMERICAS 11TH FL
NEW YORK, NY 10105

13-3643185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	56203	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS, INC

8403 COLEVILLE ROAD 13TH FL
SILVER SPRING, MD 20910

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	180760	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARTNERS GROUP USA , INC

1200 ENTREPRENEURIAL DRIVE
BROOMFIELD, CO 80021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	84486	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JP MORGAN CHASE

270 PARK AVENUE
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
65	NONE	8262	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES 46-	53	6504
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CHUBB 202B HALLB WHITEHOUSE STATION, NJ 08889 13-1963496	INSURANCE COMMISSIONS AND FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMERICA BANK 42-1741646	72	
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COMERICA BANK 42-1741646	OTHER SERVICES; SHAREHOLDER SERVICING FEES - COMERICA MAY BE PAID BY NON-PROPRIETARY MONEY MARKET FUNDS FOR PERFORMING SERVICES FOR SUCH FUNDS; FLOAT REVENUE - FLOAT IS EARNED AT THE FED FUNDS RATE; OTHER INVESTMENT FEES & EXPENSES; OTHER FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	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 <u>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-1982707</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND STRA

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37233020</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO EMERGING MARKETS EQUITY TRU

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

c EIN-PN <u>51-0423349-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10248908</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M INTERMEDIATE FUND LLC

b Name of sponsor of entity listed in (a): IR&M INTERMEDIATE FUND LLC C/O INCOME RESEARCH & MANAGEMENT

c EIN-PN <u>27-1810883-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50832519</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FUND LL

b Name of sponsor of entity listed in (a): PARAMETRIC PORTFOLIO ASSOCIATES LLC

c EIN-PN <u>45-2531297-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38300700</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: SEGALL, BRYANT, AND HAMILL COLLECTI

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

c EIN-PN <u>81-0835598-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23338687</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PACIFIC ASSET MANAGEMENT BANK LOAN

b Name of sponsor of entity listed in (a): PAM BANK LOAN GP LLC

c EIN-PN <u>46-5076716-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21820422</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11219915</u>
---------------------------------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND	D Employer Identification Number (EIN) 13-1982707	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1556738	1039780
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	43720	459945
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5971442	5312381
(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)	60116639	68856249
(5) Partnership/joint venture interests	1c(5)	97020046	99417939
(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)	66349725	70820615
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	109896092	122173556
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	99563150	119501308
(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	18344	
f Total assets (add all amounts in lines 1a through 1e)	1f	440535896	487581773
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	511715	597675
i Acquisition indebtedness	1i		
j Other liabilities	1j	459176	113429
k Total liabilities (add all amounts in lines 1g through 1j)	1k	970891	711104
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	439565005	486870669

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)	15711804	
(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)		15711804
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	87442	
(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)	400207	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		487649
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	834570	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3004678	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		3839248
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	26298372	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22921646	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3376726
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	24329563	
(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)		-6951636
(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)		10300336
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		18985082
c Other income	2c		48688
d Total income. Add all income amounts in column (b) and enter total	2d		70127460

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21011464	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21011464
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)	152448	
(3) Recordkeeping fees.....	2i(3)	33541	
(4) IQPA audit fees.....	2i(4)	26000	
(5) Investment advisory and investment management fees	2i(5)	989327	
(6) Bank or trust company trustee/custodial fees	2i(6)	31693	
(7) Actuarial fees	2i(7)	167638	
(8) Legal fees	2i(8)	124615	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	285070	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1810332
j Total expenses. Add all expense amounts in column (b) and enter total	2j		22821796

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		47305664
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: **GOULD KOBRICK & SCHLAPP PC**

(2) EIN: **13-3082707**

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?	☒		2000000
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 _____.

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 527960.

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.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND		D Employer Identification Number (EIN) 13-1982707
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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 UNIVERSAL TELEVISION LLC

b EIN 13-1946472

c Dollar amount contributed by employer 1497488

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

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) 49.50

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER DAYS WORKED

a Name of contributing employer TWENTIETH CENTURY FOX FILM CORP

b EIN 84-0850631

c Dollar amount contributed by employer 818208

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

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) 53.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER DAYS WORKED

a Name of contributing employer SALT SPRING MEDIA, INC

b EIN

c Dollar amount contributed by employer 726971

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 09 Day 30 Year 2024

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) 53.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): PER DAYS WORKED

a Name of contributing employer METROPOLITAN OPERA

b EIN 13-1624087

c Dollar amount contributed by employer 573983

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 07 Day 31 Year 2020

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) 7.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): PER WAGES

a Name of contributing employer NORTH CENTER PRODUCTIONS, INC.

b EIN

c Dollar amount contributed by employer 507200

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 01 Year 2024

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) 51.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): PER DAYS WORKED

a Name of contributing employer UNITED SCENIC ARTISTS LOCAL 829

b EIN 13-1426730

c Dollar amount contributed by employer 405910

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 12 Day 31 Year 2023

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) 11.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): PER WAGES

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 **NETFLIX PRODUCTIONS, LLC**

b EIN **83-2816269**

c Dollar amount contributed by employer **339203**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **08** Day **01** Year **2024**

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) **47.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): **PER DAYS WORKED**

a Name of contributing employer **APPLE STUDIOS LLC**

b EIN

c Dollar amount contributed by employer **332427**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2024**

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) **53.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): **PER DAYS WORKED**

a Name of contributing employer **PARAMOUNT PICTURES CORPORATION**

b EIN

c Dollar amount contributed by employer **295120**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2024**

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) **53.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): **PER DAYS WORKED**

a Name of contributing employer **BLIND FAITH PRODUCTIONS LLC**

b EIN

c Dollar amount contributed by employer **274924**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **2024**

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) **53.00**

(2) Base unit measure: ☐ Hourly ☐ Weekly ☒ Unit of production ☐ Other (specify): **PER DAYS WORKED**

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16b

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 45.9 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 10.5 %

High-Yield Debt: 8.5 % Real Assets: 7.7 % Cash or Cash Equivalents: _____ % Other: 27.4 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

I N D E X

	<u>Page No.</u>
Independent Auditors' Report	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6

D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
RONDELL E. MARSHALL, C.P.A.

TEL: 212-564-9451
FAX: 212-268-6562

EMAIL: GKS@GKSPC.COM
WWW.GKSPC.COM

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
United Scenic Artists Local 829 Pension Fund

Opinion

We have audited the financial statements of the United Scenic Artists Local 829 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2022, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the United Scenic Artists Local 829 Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of December 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Scenic Artists Local 829 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Scenic Artists Local 829 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Scenic Artists Local 829 Pension Fund's internal control. Accordingly, no such opinion is expressed,
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the United Scenic Artists Local 829 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at year end attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

And, Kohn's Adliff, P.C.

New York, NY
September 20, 2024

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	<u>\$ 486,082,048</u>	<u>\$ 438,917,094</u>
Receivables:		
Employer contributions	1,039,780	1,556,738
Due from brokers for securities purchased, net	389,209	0
Accrued investment income	43,514	40,070
Pension overpayments	8,508	3,650
Total Receivables	<u>1,481,011</u>	<u>1,600,458</u>
Other assets:		
Prepaid expenses	14,677	14,985
Other	4,037	3,359
Total Other Assets	<u>18,714</u>	<u>18,344</u>
Total Assets	<u>487,581,773</u>	<u>440,535,896</u>
LIABILITIES		
Accrued administrative expenses	597,675	511,715
Employer contribution refunds payable	53,284	335,198
Due to related organization	50,624	49,601
Pension payable	9,521	0
Due to brokers for securities purchased, net	0	74,377
Total Liabilities	<u>711,104</u>	<u>970,891</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 486,870,669</u></u>	<u><u>\$ 439,565,005</u></u>

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

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

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Interest, dividends and other investment income	\$ 5,713,599	\$ 5,000,131
Net appreciation (depreciation) in fair value of investments	<u>49,462,721</u>	<u>(58,820,874)</u>
	55,176,320	(53,820,743)
Less - Investment fees	<u>1,831,739</u>	<u>1,645,249</u>
Net Investment Income (Loss)	53,344,581	(55,465,992)
Employer contributions	15,711,804	22,807,989
Employer delinquency interest	1,367	2,499
Other income	<u>48,688</u>	<u>0</u>
Total Additions	<u>69,106,440</u>	<u>(32,655,504)</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid:		
Retirement	20,995,214	19,354,006
Death	16,250	8,148
Administrative expenses	<u>789,312</u>	<u>822,441</u>
Total Deductions	<u>21,800,776</u>	<u>20,184,595</u>
Net increase (decrease) in net assets available for benefits	47,305,664	(52,840,099)
Net assets available for benefits:		
Beginning	<u>439,565,005</u>	492,405,104
Ending	<u>\$ 486,870,669</u>	<u>\$ 439,565,005</u>

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2022

AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2022

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 184,339,367
Other vested benefits	291,301,909
Total Vested Benefits	475,641,276
Non-vested benefits	9,822,284
Total actuarial present value of accumulated plan benefits	\$ 485,463,560

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Beginning	\$ 441,686,671
Increase (decrease) during period attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	29,633,059
Benefits paid	(19,362,154)
Interest	31,261,916
Change in actuarial assumptions	2,244,068
Net increase	43,776,889
Ending	\$ 485,463,560

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the United Scenic Artists Local 829 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on April 1, 1962, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is financed by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The benefits earned depend on the duration of participation in the Plan and the level of members’ employment and contributions. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with the United Scenic Artists Local USA-829 I.A.T.S.E. (the “Union”).

Plan Administration: The administration of the Plan is the responsibility of a board of trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment advisers and maintained by separate Plan custodians.

Pension Benefits: Generally, participants with five years of vested service are entitled to regular pension benefits beginning at age sixty-five. The Plan permits early retirement at ages fifty-five through sixty-five at reduced rates and under different rules. The pension benefit amount varies depending on units of pension credits and the benefit rates per unit based on employers’ contribution rates.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

If an active employee dies and is vested, the employee’s beneficiary is entitled to a pre-retirement death benefit. A pre-retirement spouse’s benefit is also available for an inactive member who dies with five years of vesting. Active employees who become totally disabled and have accrued fifteen pension credits are entitled to a disability retirement benefit.

A full description of plan benefit provisions is available in the Plan document as amended and restated.

Funding: Employers make contributions under the various contracts for covered participants based on hours and /or days worked. The contribution rates are determined by the various collective bargaining agreements in effect at the time.

The Plan also accepts contributions for employees of the Union under a separate participation agreement.

Contributions for 2023 and 2022 met the minimum funding requirements of ERISA.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated by an instrument in writing executed by all the trustees if all contributing employers withdraw from the Plan or the Plan is terminated by the Pension Benefit Guaranty Corporation, in accordance with ERISA.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 7 on Fair Value Measurements.)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

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

Employer Contributions: Employer contributions receivable and employer contribution income do not include estimates of amounts due from employers where reports were not received by the Plan office nor any amounts due but unpaid as a result of payroll audits.

Net Assets Available for Benefits: Under the terms of the Trust Agreement, the net assets available for benefits are restricted to the payment of pension and death benefits and administrative fees and expenses, of the Plan.

Actuarial Present Value of Accumulated Pension Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which 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,
- b. Beneficiaries of employees who have died; and
- c. Present employees or their beneficiaries.

Benefits under the Plan are based on employee's years of service in covered employment and on contributions made by employers for the employee's covered employment. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company 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.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits (continued):

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

Mortality rates: Nonannuitant - 83% of the Pri-2012 Blue Collar Employee Mortality Table with generational projection using Scale MP-2020
Healthy annuitant - 83% of the Pri-2012 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale M
Disabled annuitant - Pri-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020

Termination rates before retirement	Age	Mortality*		Disability	Withdrawal **
		Male	Female		
	20	0.05%	0.02%	0.01%	17.46%
	25	0.05%	0.02%	0.01%	18.51%
	30	0.05%	0.02%	0.01%	12.19%
	35	0.06%	0.03%	0.01%	8.78%
	40	0.07%	0.05%	0.02%	7.00%
	45	0.10%	0.07%	0.04%	6.21%
	50	0.15%	0.11%	0.06%	5.63%
	55	0.23%	0.17%	0.10%	2.92%
	60	0.37%	0.25%	0.16%	2.20%

* Mortality rates shown for base table and do not reflect any generational projection.

** Withdrawal rates do not apply at or beyond early retirement age

Percent married: 70%

Age of spouse: Spouses of male participants are three years younger and spouses of female participants are three years older.

Net investment return: 7.25%

Retirement rates for active participants:	Age*	Probability
	55 - 61	1.00%
	62 - 63	5.00%
	64	15.00%
	65 - 66	20.00%
	67	30.00%
	68 - 70	20.00%
	71	60.00%
	72 & older	100.00%

* if eligible

Retirement rates for inactive vested participants:	Age*	Probability
	55 - 60	2.00%
	61 - 63	7.50%
	64 - 65	30.00%
	66	20.00%
	67 - 70	15.00%
	71	35.00%
	72 & older	100.00%

* if eligible

Future benefit accruals: Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes.
The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits (continued):

The significant actuarial assumptions used in the valuation as of January 1, 2023 (continued):

Administrative expenses:	\$750,000, payable monthly, for the year beginning January 1, 2023 (equivalent to \$722,244 payable at the beginning of the year). The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial cost method:	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Current liability assumptions:	
Interest	2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E). (Previously 2.22%)
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2021 (previously, the MP-2020 scale was used).
Justification for change in actuarial assumptions:	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of IRC Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated July 17, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 5 – RISKS AND UNCERTAINTIES

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

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

NOTE 6 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All nonvested benefits.

A full description of the Plan's termination priorities is available in the Plan document, as amended and restated. Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

NOTE 7 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Interest bearing cash: Valued at cost which approximates fair market value.

Corporate stock: Valued at the closing price reported on the New York Stock Exchange and other exchanges.

Partnership/joint ventures, common/collective trusts, and 103-12 investment entities: Valued at net asset value (NAV) of units held (or its equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

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

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023, and 2022:

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 5,312,381	\$ 0	\$ 0	\$ 5,312,381
Corporate stocks	68,856,249	0	0	68,856,249
Registered investment companies	119,501,308	0	0	119,501,308
	<u>\$ 193,669,938</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>193,669,938</u>
Investments measured at NAV				292,412,110
Total Investments at fair value				<u>\$ 486,082,048</u>

December 31, 2022				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 5,971,442	\$ 0	\$ 0	\$ 5,971,442
Corporate stocks	60,116,639	0	0	60,116,639
Registered investment companies	99,563,150	0	0	99,563,150
	<u>\$ 165,651,231</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>165,651,231</u>
Investments measured at NAV				273,265,863
Total Investments at fair value				<u>\$ 438,917,094</u>

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The common/collective trusts and 103-12 investment entities are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required. The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2023 and 2022:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	December 31, 2023	December 31, 2022			
Partnership/joint ventures:					
Pinehurst Institutional Ltd. Class C1 Series 1	\$ 34,661,036	\$ 30,788,870	None	Quarterly	100-days
Grosvenor Opportunistic Credit Fd V	17,858,557	15,088,311	see below ^	See (b)	See (b)
IFM Global Infrastructure LP	11,655,059	10,707,261	None	Quarterly	90 days
Partners Group Private Credit	11,136,009	10,231,944	None	See (c)	90 days
Morgan Stanley Private Market Fd VI	8,216,796	8,963,679	\$ 78,155	See (b)	See (b)
Peg Global Private Equity IX	7,758,118	5,358,020	\$ 4,353,669	See (b)	See (b)
Morgan Stanley Private Market Fd V	3,736,041	4,404,918	\$ 270,353	See (b)	See (b)
Peg Global Private Equity X	3,153,396	378,565	\$ 7,130,474	See (b)	See (b)
Grosvenor Opportunistic Credit Fd IV	827,142	883,343	None	See (b)	See (b)
Grosvenor Opportunistic Credit Fd III	415,785	451,938	None	See (b)	See (b)
International Small Cap Equity Fund	0	9,763,197	None	Monthly	5-days
	99,417,939	97,020,046			
Common/collective trusts:					
Commingled Pension Trust Fund (Strategic Property) Of JPMorgan Chase Bank, N.A. Segall, Bryant, And Hamill Collective Investment Trust	37,233,020	46,998,255	None	Quarterly	45 days prior to quarter end
	23,338,687	10,120,993	None	Daily	same day no later than 1 day prior to valuation date
Invesco Emerging Markets Equity Class A	10,248,908	9,230,477	None	Monthly	
	70,820,615	66,349,725			
103-12 investment entities:					
IR&M Intermediate Fund	50,832,519	47,897,064	None	Daily	same day
Parametric Defensive Equity Fund LLC	38,300,700	32,778,626	None	Monthly	5 business days
Pacific Asset Management Bank Loan Fund LP - Institutional Class	21,820,422	19,132,461	None	Monthly	10-days
Ullico Infrastructure tax-exempt Fund, L.P.	11,219,915	10,087,941	None	See (a)	See (a)
	122,173,556	109,896,092			
Total Investments measured at NAV	\$ 292,412,110	\$ 273,265,863			

^ Plan's commitment is limited to value in Grosvenor Opportunistic Credit Fd III and IV, which is distributed to an escrow account and called as needed.

- (a) The general partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the partnership. Upon 90 days' notice to the general partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.
- (b) Liquid – at discretion of investment manager.
- (c) Quarterly, subject to fund liquidity.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The following is a brief description of non-Direct filing Entities:

International Small-Cap Equity Fund, LLLP

The Plan is invested in the International Small-Cap Equity Fund, LLLP (the "Equity Fund"), a Colorado Limited Liability Limited Partnership, which was established on August 24, 2001. The Equity Fund is exempt from registration under the Investment Company Act of 1940, as amended. Interests in the Equity Fund are offered pursuant to an exemption from registration under the Securities Act of 1933, as amended, and the regulations thereunder. The Equity Fund's investment objective is to achieve long-term capital appreciation by investing principally in small-cap international equity securities.

Segall Bryant & Hamill, LLC is the investment manager (the "Manager") of the Equity Fund. LWF, Inc., a subsidiary of the Manager, is the general partner (the "General Partner") of the Equity Fund.

Pinehurst Institutional Ltd (Class C1 Series 1)

The Plan is invested in Pinehurst Institutional Ltd. (Pinehurst), a Cayman Islands exempted company, which commenced trading operations on December 1, 2005. Pinehurst is a "feeder" fund in a "master-feeder" structure whereby Pinehurst invests substantially all of its assets in Pinehurst Partners, L.P. (the "Master Fund"), a Delaware limited partnership. The Master Fund pursues its investment objectives by allocating its capital among various portfolio managers (the "Portfolio Managers") through investments in collective investment vehicles (the "Investee Funds") and individually managed accounts. The Investee Funds may engage in the trading of equity and debt securities of U.S. and non U.S. corporations, U.S. government securities, non U.S. government securities, futures contracts, options, options on futures, other derivatives including swaps, forward contracts, currencies and physical commodities, partnership interests, money market instruments and derivatives on securities.

The Master Fund may also make investment directly rather than, or in addition to investing in Investee Fund including without limitation, for purposes of hedging certain exposures. Corbin Capital Partners, L.P. ("CCP") acts as the investment manager of Pinehurst (the "Investment Manager") and the Master Fund. CCP is registered as an investment adviser with the U.S. Securities and Exchange Commission.

Partners Group Private Credit

The Plan is invested in Partners Group Private Credit Strategy (Master Fund), LLC, a Delaware limited liability company, was formed on August 16, 2020, for the purpose of investing in a diversified portfolio of primarily senior secured loans and to engage in any financial or derivative transactions relating thereto or otherwise. Partners Group Private Credit Strategy (Master Fund), LLC consists of Partners Group Private Credit Strategy (Master Fund), LLC and its subsidiaries, Partners Group Private Credit Strategy Finance, LLC and Partners Group Private Credit Strategy Revolver Pool Fund (collectively, the "Fund"). The Fund commenced operations on April 1, 2021.

Partners Group US Management III LLC is the organizational member and serves as the Manager of the Fund (the "Manager"). Partners Group (USA) Inc. serves as the Adviser of the Fund (the "Adviser").

The Fund's investment objective is to generate attractive risk-adjusted returns and current income by investing in a diversified portfolio of primarily senior secured loans, which will typically pay interest composed of LIBOR/EURIBOR, plus a margin, generally diversified by industry type and geography.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Grosvenor Opportunistic Credit Fund III, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund III, Ltd. (the “Fund III”), a Cayman Islands Exempted Company, which was established on December 28, 2012. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “Grosvenor”) sponsored the formation of the Fund III.

The Fund III is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund III substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund III, Ltd. (the Master Fund III), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund III and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” (which invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles) which generally implement “non-traditional” or “alternative” investment strategies.

The Fund III’s investment period will extend through August 1, 2014. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund III’s portfolio by February 1, 2018, and 100% of the Fund’s portfolio by February 1, 2020.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

Grosvenor Opportunistic Credit Fund IV, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund IV, Ltd. (the “Fund IV”), a Cayman Islands Exempted Company, which was established on October 3, 2014, and commenced operations on January 1, 2015. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund IV.

The Fund IV is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund IV substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund IV, Ltd. (the Master Fund VI), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund IV and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies.

The period from the first closing through July 1, 2016, is the “investment period” of the Fund IV. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund IV’s portfolio by January 1, 2020, and 100% of the Fund’s portfolio by January 1, 2022.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

Grosvenor Opportunistic Credit Fund V, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund V, Ltd. (the “Fund V”), a Cayman Islands Exempted Company, which was established on July 5, 2016, and commenced operations on November 1, 2016. Grosvenor Capital

Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund V. The Fund V is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund V substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund V, Ltd., a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund V and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies. The Fund V accepted commitments from shareholders beginning on November 1, 2016.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

PEG Global Private Equity IX Offshore Special L.P.

The Plan is invested in PEG Global Private Equity IX Offshore Special L.P. (the "Conduit") is a Cayman Islands exempted limited partnership which commenced operations on December 26, 2019. The Conduit is a special purpose vehicle whose sole purpose is to provide investors an opportunity to make an indirect investment in PEG Global Private Equity IX L.P. (the "Partnership") and any parallel investment vehicles established under the Partnership's Amended and Restated Agreement of Limited Partnership. The Partnership has a Delaware limited partnership subsidiary, PEG Direct Global Private Equity IX L.P. (the "Direct Subsidiary"). The Conduit invests substantially all of its assets in the Partnership and has the same investment objective as the Partnership.

PEG Global Private Equity X Offshore Special L.P.

The Plan is invested in PEG Global Private Equity XS.A. SICAV-RAIF (the "Company") has been formed as a public limited liability company (société anonyme) qualifying as an investment company with variable capital - reserved alternative investment fund (société d'investissement á capital variable - fonds d'investissement alternatif reserve), formed on 20 July 2021 under the Luxembourg laws pertaining to such an entity, and in particular the law of 10 August 1915, as amended and the Luxembourg law of 23 July 2016 relating to reserved alternative investment funds, as amended (the "RAIF act") and articles of incorporation (the "Articles"). The Company's registered office is in the Grand Duchy of Luxembourg at 19 rue de Bitbourg, L-1273, Luxembourg, Grand Duchy of Luxembourg.

IFM Global Infrastructure LP

The Plan is invested in IFM Global Infrastructure (US), L.P. (the "Partnership") is a Delaware limited partnership which commenced operations on January 6, 2009. The Partnership operates as a feeder in a master feeder structure.

The Partnership invests substantially all of its assets in IFM Global Infrastructure Fund (the "Master Fund"), which is a Cayman Islands unit trust registered under the Mutual Funds Law of the Cayman Islands. IFM Investors (US) Advisor, LLC, a limited liability company organized under the laws of the State of Delaware, is the investment advisor of the Partnership. IFM Global Infrastructure (US) GP, LLC (the "General Partner"), a limited liability company organized under the laws of the state of Delaware, is the General Partner of the Partnership.

The Master Fund's investment objective, which is the same investment objective as the Partnership, is to acquire and maintain a diversified portfolio of global infrastructure investments (with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity and long lives).

Morgan Stanley Private Markets Fund VI (Cayman) L.P.

The Plan is invested in Morgan Stanley Private Markets Fund VI (Cayman) L.P. (the "Fund VI"), which was organized in the State of Delaware as a limited liability partnership on November 15, 2013. The Fund VI commenced operations on December 13, 2013, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the "Agreement"). The Partnership's investment objective is to seek long-term capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Fund VI emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Morgan Stanley Private Markets Fund VI (Cayman) L.P. (continued)

or diversification benefits from such categories may be compelling. Whenever an investment is made, it is classified by the General Partner as being either a private equity fund investment or a co-investment.

AIP Global Diversified VI GP LP serves as the Fund VI's General Partner. Morgan Stanley AIP GP LP, the general partner of the General Partner, serves as the Fund VI's investment Adviser and is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, as amended. The General Partner and the Adviser are affiliates of Morgan Stanley.

The term of Fund VI will continue, unless sooner dissolved, until December 16, 2026, subject to up to two one-year extensions at the election of the General Partner and a Majority in Interest of the limited partners. The General Partner, in its sole discretion may elect not to extend the term of the Partnership or elect to terminate the term of the Partnership at an earlier time, pursuant to the Agreement.

The Fund VI is a "Master" fund in a "Master-Feeder" structure whereby the Fund VI invests substantially all of its assets in the Fund VI.

SS&C GlobeOp, a division of SS&C Technologies Inc., provides accounting and administrative services to the Fund VI and State Street Bank and Trust Company ("State Street") serves as the custodian.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

Morgan Stanley Private Markets Fund V (Cayman) L.P.

The Plan is invested in Morgan Stanley Private Markets Fund V (Cayman) L.P. (the "Fund V"), a Cayman Islands exempted limited partnership, which was organized on January 28, 2010. The Fund V commenced operations on August 13, 2010, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the "Agreement"). Morgan Stanley AIP (Cayman) GP Ltd., an exempted company incorporated with limited liability organized under the laws of the Cayman Islands, serves as the Fund V's general partner (the "General Partner"). The General Partner is an affiliate of Morgan Stanley.

The Fund V is a "Feeder" fund in a "Master-Feeder" structure whereby the Fund V invests substantially all of its assets in Morgan Stanley Private Markets Fund V LP (the "Main Fund"), a Delaware limited partnership, and any alternative investment vehicle formed by the general partner of the Main Fund, including without limitation, MSAIP PMF V AIV LP, a Delaware limited partnership ("PMF" V AIV" and together with the Main Fund, collectively, the "Master Fund"). Morgan Stanley AIP GP LP, an affiliate of Morgan Stanley, serves as the investment adviser to the Master Fund (the "Adviser"). The Master Fund has the same investment objective as the Fund V. The Master Fund's investment objective is to seek capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Master Fund emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns or diversification benefits from such categories may be compelling.

State Street Bank and Trust Company ("State Street") provides accounting and administrative services to the Fund V. State Street also serves as the custodian for the Fund V.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 8 – ADMINISTRATIVE EXPENSES

	2023	2022
Professional fees:		
Actuary and consultant	\$ 167,638	\$ 197,407
Third party administration	152,448	152,448
Legal	124,615	122,982
Employer payroll audits	33,541	82,768
Auditing	26,000	26,000
Pension Benefit Guaranty Corporation premiums	169,645	133,024
Insurance	52,840	46,063
Liaison service	50,624	49,601
Bank service charges	8,262	8,150
Other general and administrative	3,699	3,998
	<u>\$ 789,312</u>	<u>\$ 822,441</u>

NOTE 9 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 20, 2024, the date the financial statements were available to be issued.

NOTE 10 – TRANSACTIONS WITH RELATED PARTY

The Plan has a liaison services agreement with the Union, whereby the Plan has retained the services of the Union as an independent contractor to perform liaison services with the Plan's Third-Party Administrator. The Plan and the Union entered into a written agreement, effective January 1, 2019, whereby the Union is charging the Plan a maximum of \$49,741 per annum, adjusted by 3% per year thereafter.

The Plan's related party transactions with the Union are summarized as follows:

Beginning balance	<u>\$ (49,601)</u>
Current period activity:	
Payment/receipt	49,601
Liaison service	<u>(50,624)</u>
Total Current Activity	<u>(1,023)</u>
Ending balance	<u>\$ (50,624)</u>

2023

FEDERAL STATEMENTS

PAGE 1

13-1982707

CLIENT USA-PEN

BOARD OF TRUSTEES OF PENSION FUND

PLAN NO. 001

7/17/24

11:24AM

STATEMENT 7

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PENSION FUND UNITED SCENIC ARTISTS 13-1982707 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	ULLICO	103-12 INVESTMENT	\$ 10,148,399.	\$ 11,219,915.
	JPMCMB STRATEGIC PRO	CCT	32,109,269.	37,233,020.
	CHASE BANK	INT. BEARING CASH	2,499,835.	2,499,835.
	GROVESNOR III	PARTNERSHIP	285,609.	415,785.
	GROVESNOR IV	PARTNERSHIP	705,127.	827,142.
	GROVESNOR V	PARTNERSHIP	16,662,847.	17,858,557.
	MORGAN STANLEY V	PARTNERSHIP	570,251.	3,736,041.
	MORGAN STANLEY VI	PARTNERSHIP	8,477,859.	8,206,542.
	PEG GLOBAL PVT EQ X	PARTNERSHIP	2,906,926.	3,153,396.
	PINEHURST CORBIN	PARTNERSHIP	15,572,291.	34,661,036.
	COMERICA M00943	SEE ATTACHED	257,815,636.	366,260,525.



UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

Page 6 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Debt Securities							
C I F - Fixed Income							
IR&M INTERMEDIATE FUND LLC Bank: CIFF02328	3,507,069.6680	14.49	50,832,519.89	45,181,315.41	5,651,204.48	0.00 0.00	
Total C I F - Fixed Income			50,832,519.89	45,181,315.41	5,651,204.48	0.00 0.00	
Total Debt Securities			50,832,519.89	45,181,315.41	5,651,204.48	0.00 0.00	
Equity Securities							
Communication Services							
IAC INC Cusip: 44891N208	6,950.0000	52.38	364,041.00	495,712.78	(131,671.78)	0.00 0.00	
MADISON SQUARE GARDEN CO A Cusip: 55825T103	1,200.0000	181.83	218,196.00	204,059.88	14,136.12	0.00 0.00	
MADISON SQUARE GARDEN ENTMT COM Cusip: 558256103	9,050.0000	31.79	287,699.50	352,721.76	(65,022.26)	0.00 0.00	
PINTEREST INC Cusip: 72352L106	15,100.0000	37.04	559,304.00	401,491.63	157,812.37	0.00 0.00	
SPHERE ENTERTAINMENT CO CL A Cusip: 55826T102	3,800.0000	33.96	129,048.00	152,924.75	(23,876.75)	0.00 0.00	
TAKE-TWO INTERACTIVE SOFTWARE Cusip: 874054109	1,675.0000	160.95	269,591.25	207,907.60	61,683.65	0.00 0.00	
Total Communication Services			1,827,879.75	1,814,818.40	13,061.35	0.00 0.00	
Consumer Discretionary							
ABERCROMBIE & FITCH CO CL A Cusip: 002896207	4,150.0000	88.22	366,113.00	102,595.98	263,517.02	0.00 0.00	
ACADEMY SPORTS AND OUTDOORS INC Cusip: 00402L107	2,150.0000	66.00	141,900.00	67,354.23	74,545.77	193.50 774.00	
AMERICAN EAGLE OUTFITTERS Cusip: 025553E106	13,700.0000	21.16	289,892.00	184,138.87	105,753.13	0.00 6,850.00	
AMERICAN PUB ED INC Cusip: 02913V103	2,750.0000	9.65	26,537.50	76,412.47	(49,874.97)	0.00 0.00	
BLOOMIN BRANDS INC Cusip: 094235108	3,150.0000	28.15	88,672.50	76,682.06	11,990.44	0.00 3,024.00	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 7 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Consumer Discretionary							
BOWLERO CORP. CL A COM Cusip: 10258P102	8,200.0000	14.16	116,112.00	84,516.57	31,595.43	0.00 1,804.00	
BRUNSWICK CORP Cusip: 117043109	5,375.0000	96.75	520,031.25	379,070.18	140,961.07	0.00 8,600.00	
CHURCHILL DOWNS INC COM Cusip: 171484108	1,800.0000	134.93	242,874.00	48,410.11	194,463.89	687.60 687.60	
DANA HOLDING CORP Cusip: 235825205	5,350.0000	14.61	78,163.50	103,619.95	(25,456.45)	0.00 2,140.00	
DECKERS OUTDOOR CORP Cusip: 243537107	375.0000	668.43	250,661.25	48,238.42	202,422.83	0.00 0.00	
FIVE BELOW INC Cusip: 33829M101	1,550.0000	213.16	330,398.00	303,343.10	27,054.90	0.00 0.00	
FLOOR & DECOR HOLDINGS, INC Cusip: 339750101	3,725.0000	111.56	415,561.00	375,534.86	40,026.14	0.00 0.00	
GENTEX CORP Cusip: 371901109	2,000.0000	32.66	65,320.00	38,798.10	26,521.90	0.00 960.00	
KB HOME Cusip: 48666K109	5,600.0000	62.46	349,776.00	171,767.92	178,008.08	0.00 4,480.00	
LA Z BOY INCORPORATED Cusip: 505336107	5,350.0000	36.92	197,522.00	129,480.84	68,041.16	0.00 4,280.00	
M D C HLDGS INC Cusip: 552676108	2,050.0000	55.25	113,262.50	59,285.66	53,976.84	0.00 4,510.00	
MADDEN STEVEN LTD Cusip: 556269108	5,550.0000	42.00	233,100.00	98,934.57	134,165.43	0.00 4,662.00	
MASTERCRAFT BOAT HOLDINGS, INC. Cusip: 57637H103	9,600.0000	22.64	217,344.00	186,687.41	30,656.59	0.00 0.00	
O REILLY AUTOMOTIVE INC NEW Cusip: 67103H107	940.0000	950.08	893,075.20	464,491.75	428,583.45	0.00 0.00	
POLARIS INDUSTRIES INC Cusip: 731068102	2,100.0000	94.77	199,017.00	192,686.49	6,330.51	0.00 5,460.00	
POOL CORP COM Cusip: 73278L105	1,185.0000	398.71	472,471.35	398,321.42	74,149.93	0.00 5,214.00	
PULTE HOMES INC Cusip: 745867101	1,300.0000	103.22	134,186.00	45,314.39	88,871.61	260.00 1,040.00	
ROSS STORES INC Cusip: 778296103	4,975.0000	138.39	688,490.25	467,279.76	221,210.49	0.00 6,666.50	
SONOS INC COM Cusip: 83570H108	6,150.0000	17.14	105,411.00	139,689.94	(34,278.94)	0.00 0.00	
STONERIDGE INC Cusip: 86183P102	1,650.0000	19.57	32,290.50	21,680.86	10,609.64	0.00 0.00	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 8 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Consumer Discretionary							
STRIDE INC COM Cusip: 86333M108	4,600.0000	59.37	273,102.00	118,223.76	154,878.24	0.00 0.00	
TAPESTRY INC Cusip: 876030107	4,500.0000	36.81	165,645.00	161,196.41	4,448.59	0.00 6,300.00	
TRACTOR SUPPLY CO Cusip: 892356106	1,260.0000	215.03	270,937.80	270,335.57	602.23	0.00 5,191.20	
URBAN OUTFITTERS INC Cusip: 917047102	6,950.0000	35.69	248,045.50	166,660.42	81,385.08	0.00 0.00	
VISTEON CORP Cusip: 92839U206	1,850.0000	124.90	231,065.00	123,252.52	107,812.48	0.00 0.00	
WILLIAMS SONOMA INC Cusip: 969904101	1,700.0000	201.78	343,026.00	117,735.15	225,290.85	0.00 6,120.00	
Total Consumer Discretionary			8,100,003.10	5,221,739.74	2,878,263.36	1,141.10 78,763.30	
Consumer Staples							
BJS WHSL CLUB HLDGS INC Cusip: 05550J101	8,050.0000	66.66	536,613.00	576,614.71	(40,001.71)	0.00 0.00	
MEDIFAST INC COM Cusip: 58470H101	100.0000	67.22	6,722.00	18,664.92	(11,942.92)	0.00 660.00	
NOMAD Cusip: G6564A105	11,550.0000	16.95	195,772.50	239,630.54	(43,858.04)	0.00 6,930.00	
SPECTRUM BRANDS HOLDINGS, INC. COM Cusip: 84790A105	3,400.0000	79.77	271,218.00	203,324.81	67,893.19	0.00 5,712.00	
VILLAGE SUPER MARKET INC CL A Cusip: 927107409	4,750.0000	26.23	124,592.50	111,050.72	13,541.78	0.00 4,750.00	
Total Consumer Staples			1,134,918.00	1,149,285.70	(14,367.70)	0.00 18,052.00	
Energy							
CHENIERE ENERGY INC Cusip: 16411R208	4,400.0000	170.71	751,124.00	522,042.21	229,081.79	0.00 7,656.00	
DELEK US HLDGS INC NEW Cusip: 24665A103	8,100.0000	25.80	208,980.00	219,370.22	(10,390.22)	0.00 7,776.00	
HELIX ENERGY SOLUTIONS GROUP INC Cusip: 42330P107	26,000.0000	10.28	267,280.00	114,660.06	152,619.94	0.00 0.00	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 9 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Energy							
HELMERICH & PAYNE INC Cusip: 423452101	5,100.0000	36.22	184,722.00	189,406.46	(4,684.46)	0.00	0.00
MAGNOLIA OIL GAS CORP Cusip: 559663109	30,650.0000	21.29	652,538.50	432,434.15	220,104.35	0.00	0.00
OVINTIV INC Cusip: 69047Q102	6,000.0000	43.92	263,520.00	180,512.94	83,007.06	0.00	0.00
PIONEER NATURAL RESOURCES CO Cusip: 723787107	1,680.0000	224.88	377,798.40	391,662.84	(13,864.44)	0.00	0.00
REX STORES CORP Cusip: 761624105	7,350.0000	47.30	347,655.00	171,823.10	175,831.90	23,452.80	0.00
Total Energy			3,053,617.90	2,221,911.98	831,705.92	0.00	65,283.80
Financials							
1ST CITZNS BANCSHS INC N C CL A Cusip: 31946M103	675.0000	1,418.97	957,804.75	244,545.45	713,259.30	0.00	0.00
ATLANTIC UNION BANKSHARES CORP Cusip: 04911A107	2,150.0000	36.54	78,561.00	56,473.27	22,087.73	0.00	0.00
BERKSHIRE HILLS BANCORP INC Cusip: 084680107	9,850.0000	24.83	244,575.50	218,910.80	25,664.70	0.00	0.00
BROWN & BROWN INC Cusip: 115236101	4,225.0000	71.11	300,439.75	238,870.54	61,569.21	0.00	0.00
CENTRAL VY CMNTY BANCORP Cusip: 155685100	2,850.0000	22.35	63,697.50	42,593.54	21,103.96	0.00	0.00
COLUMBIA BANKING SYSTEM INC Cusip: 197236102	10,250.0000	26.68	273,470.00	237,946.60	35,523.40	0.00	0.00
DIME COMMUNITY BANCSHARES INC COM Cusip: 25432X102	10,700.0000	26.93	288,151.00	241,763.03	46,387.97	0.00	0.00
FIRST CMNTY BANCSHARES Cusip: 31983A103	6,650.0000	37.10	246,715.00	111,639.53	135,075.47	0.00	0.00
FIRST MERCHANTS CORP Cusip: 320817109	6,750.0000	37.08	250,290.00	188,839.85	61,450.15	0.00	0.00
INTERACTIVE BROKERS GROUP INC Cusip: 45841N107	6,375.0000	82.90	528,487.50	439,728.38	88,759.12	0.00	0.00
LAKELAND BANCORP INC Cusip: 511637100	15,850.0000	14.79	234,421.50	147,726.82	86,694.68	0.00	0.00
OCEANFIRST FINL CORP Cusip: 675234108	7,850.0000	17.36	136,276.00	172,667.74	(36,391.74)	0.00	0.00



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 10 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Financials							
OLD REP INTL CORP Cusip: 680223104	9,650.0000	29.40	283,710.00	158,185.36	125,524.64	0.00	0.00
PIPER SANDLER COMPANIES Cusip: 724078100	2,350.0000	174.87	410,944.50	133,761.05	277,183.45	9,457.00	0.00
PRINCETON BANCORP INC COM Cusip: 74179A107	3,000.0000	35.90	107,700.00	89,017.90	18,682.10	5,640.00	0.00
PROVIDENT FINANCIAL SERVICES Cusip: 74386T105	7,750.0000	18.03	139,732.50	102,565.08	37,167.42	3,600.00	0.00
SANDY SPRING BANCORP INC Cusip: 800363103	7,200.0000	27.24	196,128.00	173,534.26	22,593.74	7,440.00	0.00
SELECTIVE INSURANCE GROUP INC Cusip: 816300107	3,400.0000	99.48	338,232.00	83,986.99	254,245.01	9,792.00	0.00
STIFEL FINANCIAL CORP Cusip: 860630102	4,200.0000	69.15	290,430.00	92,286.81	198,143.19	4,760.00	0.00
TPG INC COM CL A Cusip: 872657101	15,350.0000	43.17	662,659.50	444,468.22	218,191.28	6,048.00	0.00
TRUSTCO BK CORP N Y COM NEW Cusip: 898349204	10,250.0000	31.05	318,262.50	320,678.93	(2,416.43)	21,490.00	3,690.00
UNITED BANKSHARES INC W VA Cusip: 909907107	1,850.0000	37.55	69,467.50	49,286.75	20,180.75	14,760.00	684.50
UNITED COMMUNITY BANK Cusip: 90984P303	8,850.0000	29.26	258,951.00	175,083.08	83,867.92	2,738.00	2,035.50
UNITED FIRE GROUP INC Cusip: 910340108	3,300.0000	20.12	66,396.00	90,206.56	(23,810.56)	8,142.00	0.00
WAFD INC Cusip: 938824109	13,950.0000	32.96	459,792.00	310,901.87	148,890.13	2,112.00	0.00
WEBSTER FINL CORP WATERBURY CONN Cusip: 947890109	9,500.0000	50.76	482,220.00	260,591.01	221,628.99	13,950.00	0.00
WEX INC Cusip: 96208T104	2,100.0000	194.55	408,555.00	353,949.82	54,605.18	15,200.00	0.00
Total Financials			8,096,070.00	5,180,209.24	2,915,860.76	6,410.00 203,343.00	
Health Care							
AMN HEALTHCARE SVCS INC Cusip: 001744101	1,900.0000	74.88	142,272.00	65,670.74	76,601.26	0.00	0.00
ANGIODYNAMICS INC Cusip: 03475V101	18,100.0000	7.84	141,904.00	238,114.44	(96,210.44)	0.00	0.00



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 11 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Health Care							
AZENTA INC COM Cusip: 114340102	4,250.0000	65.14	276,845.00	180,583.45	96,261.55	0.00	0.00
CENCORA INC. Cusip: 03073E105	4,060.0000	205.38	833,842.80	450,174.37	383,668.43	0.00	0.00
CHARLES RIVER LABORATORIES Cusip: 159864107	200.0000	236.40	47,280.00	37,530.49	9,749.51	0.00	8,282.40
CHEMED CORP Cusip: 16359R103	1,295.0000	584.75	757,251.25	575,421.32	181,829.93	0.00	0.00
CROSS COUNTRY HEALTHCARE INC Cusip: 227483104	16,850.0000	22.64	381,484.00	166,695.51	214,788.49	0.00	2,072.00
DEXCOM INC Cusip: 252131107	6,000.0000	124.09	744,540.00	586,711.51	157,828.49	0.00	0.00
ENCOMPASS HEALTH CORP Cusip: 29261A100	12,050.0000	66.72	803,976.00	594,279.54	209,696.46	0.00	1,807.50
ENHABIT INC COM Cusip: 29332G102	15,600.0000	10.35	161,460.00	263,018.59	(101,558.59)	0.00	7,230.00
EXELIXIS INC Cusip: 30161Q104	11,800.0000	23.99	283,082.00	248,287.76	34,794.24	0.00	0.00
IDEXX LABORATORIES INC Cusip: 45168D104	1,240.0000	555.05	688,262.00	503,997.92	184,264.08	0.00	0.00
INNOVIVA INC Cusip: 45781M101	22,150.0000	16.04	355,286.00	308,078.43	47,207.57	0.00	0.00
MARAVAI LIFESCIENCES HOLDINGS IN COM CL A Cusip: 56600D107	12,300.0000	6.55	80,565.00	171,567.79	(91,002.79)	0.00	0.00
NATIONAL HEALTHCARE CORP Cusip: 635906100	1,200.0000	92.42	110,904.00	83,675.26	27,228.74	0.00	708.00
ORASURE TECHNOLOGIES INC Cusip: 68554V108	11,250.0000	8.20	92,250.00	129,886.45	(37,636.45)	0.00	2,832.00
QUIDELORTHO CORP COM Cusip: 219798105	2,100.0000	73.70	154,770.00	176,949.45	(22,179.45)	0.00	0.00
REPLIGEN CORP Cusip: 759916109	1,682.0000	179.80	302,423.60	276,522.91	25,900.69	0.00	0.00
SHOCKWAVE MED INC Cusip: 82489T104	920.0000	190.56	175,315.20	245,516.26	(70,201.06)	0.00	0.00
VEEVA SYS INC CLASS A Cusip: 922475108	3,835.0000	192.52	738,314.20	693,192.52	45,121.68	0.00	0.00
Total Health Care			7,272,027.05	5,995,874.71	1,276,152.34	2,515.50	20,416.40



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 12 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Industrials							
ACUITY BRANDS INC Cusip: 00508Y102	300.0000	204.83	61,449.00	40,298.31	21,150.69	0.00	0.00
ALLISON TRANSMISSION HLDGS INC Cusip: 01973R101	1,150.0000	58.15	66,872.50	49,656.93	17,215.57	0.00	0.00
AMERICAN WOODMARK CORP Cusip: 030506109	3,350.0000	92.85	311,047.50	218,626.48	92,421.02	1,058.00	0.00
AMETEK INC Cusip: 031100100	3,025.0000	164.89	498,792.25	204,139.55	294,652.70	0.00	0.00
CARLISLE COMPANIES INC Cusip: 142339100	1,540.0000	312.43	481,142.20	294,606.85	186,535.35	3,025.00	0.00
CINTAS CORP Cusip: 172908105	1,625.0000	602.66	979,322.50	508,621.05	470,701.45	5,236.00	0.00
COLUMBUS MCKINNON CORP NY Cusip: 199333105	7,300.0000	39.02	284,846.00	210,952.77	73,893.23	8,775.00	0.00
COMFORT SYSTEM USA INC Cusip: 199908104	2,450.0000	205.67	503,891.50	62,931.80	440,959.70	2,044.00	0.00
COPART INC Cusip: 217204106	5,220.0000	49.00	255,780.00	101,386.69	154,393.31	2,450.00	0.00
CURTISS WRIGHT CORP Cusip: 231561101	2,000.0000	222.79	445,580.00	175,620.12	269,959.88	0.00	0.00
DOUGLAS DYNAMICS INC Cusip: 25960R105	3,800.0000	29.68	112,784.00	83,957.40	28,826.60	1,600.00	0.00
EMCOR GROUP INC Cusip: 29084Q100	4,140.0000	215.43	891,880.20	517,847.12	374,033.08	4,484.00	0.00
EQUIFAX INC Cusip: 294429105	1,435.0000	247.29	354,861.15	261,187.56	93,673.59	2,980.80	0.00
FTI CONSULTING INC Cusip: 302941109	400.0000	199.15	79,660.00	18,752.68	60,907.32	2,238.60	0.00
GENCOR INDS INC Cusip: 368678108	12,650.0000	16.14	204,171.00	187,702.30	16,468.70	0.00	0.00
GIBALTAR INDUSTRIES INC Cusip: 374689107	1,150.0000	78.98	90,827.00	47,001.63	43,825.37	0.00	0.00
GRANITE CONSTRUCTION INC Cusip: 387328107	5,500.0000	50.86	279,730.00	207,170.89	72,559.11	0.00	0.00
HAYWARD HOLDINGS INC COM Cusip: 421298100	14,000.0000	13.60	190,400.00	132,117.12	58,282.88	2,860.00	0.00
HEIDRICK & STRUGGLES INTL Cusip: 422819102	5,400.0000	29.53	159,462.00	138,296.08	21,165.92	0.00	0.00
HEXCEL CORP NEW Cusip: 428291108	6,450.0000	73.75	475,687.50	419,903.60	55,783.90	3,240.00	0.00
						3,225.00	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 13 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Industrials							
HNI CORP Cusip: 404251100	4,900.0000	41.83	204,967.00	153,523.78	51,443.22	0.00	
ICF INTL INC Cusip: 44925C103	3,350.0000	134.09	449,201.50	210,366.13	238,835.37	6,272.00	
KBR INC Cusip: 48242W106	7,800.0000	55.41	432,198.00	130,224.59	301,973.41	469.00	
LEIDOS HLDGS INC Cusip: 525327102	2,200.0000	108.24	238,128.00	137,098.60	101,029.40	1,876.00	
LSI INDS INC OHIO Cusip: 50216C108	25,150.0000	14.08	354,112.00	202,568.56	151,543.44	1,053.00	
MASONITE INTERNATIONAL CORP Cusip: 575385109	2,300.0000	84.66	194,718.00	171,519.07	23,198.93	4,212.00	
MILLER INDS INC Cusip: 600551204	3,400.0000	42.29	143,786.00	104,655.48	39,130.52	0.00	
MUELLER INDS INC Cusip: 624756102	10,700.0000	47.15	504,505.00	161,941.39	342,563.61	2,448.00	
NORDSON CORP Cusip: 655663102	1,115.0000	264.16	294,538.40	225,559.69	68,978.71	0.00	
OSHKOSH TRUCK CORP Cusip: 688239201	1,000.0000	108.41	108,410.00	100,553.13	7,856.87	6,420.00	
OWENS CORNING NEW Cusip: 690742101	2,250.0000	148.23	333,517.50	135,539.52	197,977.98	758.20	
PAYLOCITY HLDG CORP Cusip: 70438V106	1,985.0000	164.85	327,227.25	400,035.43	(72,808.18)	3,032.80	
PGT INC Cusip: 69336V101	9,300.0000	40.70	378,510.00	118,215.18	260,294.82	0.00	
QUANEX BUILDING PRODUCTS Cusip: 747619104	10,550.0000	30.57	322,513.50	180,888.53	141,624.97	0.00	
REGAL BELOIT CORP WISCONSIN Cusip: 758750103	2,000.0000	148.02	296,040.00	160,690.30	135,349.70	3,376.00	
ROCKWELL AUTOMATION INC Cusip: 773903109	1,525.0000	310.48	473,482.00	424,991.98	48,490.02	700.00	
SAIA INC COM Cusip: 78709Y105	800.0000	438.22	350,576.00	282,915.13	67,660.87	2,800.00	
SCIENCE APPLICATIONS INTL CORP N Cusip: 808625107	2,150.0000	124.32	267,288.00	178,972.06	88,315.94	7,625.00	
TETRA TECH INC NEW Cusip: 88162G103	550.0000	166.93	91,811.50	14,039.56	77,771.94	0.00	
U-HAUL HOLDING COMPANY COM SER N Cusip: 023586506	2,600.0000	70.44	183,144.00	82,936.75	100,207.25	572.00	
						442.00	



UNITED-SCEN-LCL-829-PENS

Account Number: 1-102338

For the Period May 01, 2023 - December 31, 2023

Detailed Holdings

Page 14 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Industrials							
VERISK ANALYTICS INC CL A Cusip: 92345Y106	2,700.0000	238.86	644,922.00	388,667.50	256,254.50	0.00	0.00
WATSCO INC Cusip: 942622200	995.0000	428.47	426,327.65	278,571.64	147,756.01	3,672.00	0.00
Total Industrials			13,748,109.60	8,125,250.93	5,622,858.67	2,980.20 114,467.20	
Information Technology							
ADEIA INC. COM Cusip: 00676P107	17,550.0000	12.39	217,444.50	166,781.13	50,663.37	0.00	0.00
AMPHENOL CORP CL A Cusip: 032095101	6,415.0000	99.13	635,918.95	329,603.12	306,315.83	3,510.00	1,411.30
ASGN INC Cusip: 00191U102	2,000.0000	96.17	192,340.00	60,780.94	131,559.06	5,645.20	0.00
ASPEN TECHNOLOGY, INC. COM Cusip: 29109X106	1,450.0000	220.15	319,217.50	284,086.32	35,131.18	0.00	0.00
AXT INC Cusip: 00246W103	13,150.0000	2.40	31,560.00	54,658.36	(23,098.36)	0.00	0.00
BENTLEY SYSTEMS INCORPORATED COM CL B	9,650.0000	52.18	503,537.00	458,914.03	44,622.97	0.00	0.00
Total Information Technology						1,930.00	
COHERENT CORP COM Cusip: 19247G107	2,350.0000	43.53	102,295.50	87,841.68	14,453.82	0.00	0.00
COHU INC Cusip: 192576106	7,750.0000	35.39	274,272.50	130,425.92	143,846.58	0.00	0.00
CROWDSTRIKE HOLDINGS INC -A Cusip: 22788C105	3,335.0000	255.32	851,492.20	262,032.42	589,459.78	0.00	0.00
ELASTIC NV Cusip: N14506104	4,225.0000	112.70	476,157.50	353,057.34	123,100.16	0.00	0.00
GARTNER INC CL A Cusip: 366651107	1,920.0000	451.11	866,131.20	253,103.43	613,027.77	0.00	0.00
HARMONIC INC Cusip: 413160102	11,400.0000	13.04	148,656.00	86,786.14	61,869.86	0.00	0.00
HASHICORP INC COM CL A Cusip: 418100103	15,100.0000	23.64	356,964.00	409,545.92	(52,581.92)	0.00	0.00
HUBSPOT INC Cusip: 443573100	1,195.0000	580.54	693,745.30	487,035.50	206,709.80	0.00	0.00
IPG PHOTONICS CORP Cusip: 44980X109	1,100.0000	108.54	119,394.00	119,453.46	(59.46)	0.00	0.00



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 15 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Information Technology							
ITRON INC Cusip: 465741106	1,650.0000	75.51	124,591.50	83,612.38	40,979.12	0.00 0.00	
KVH INDUSTRIES INC Cusip: 482738101	15,150.0000	5.26	79,689.00	174,071.31	(94,382.31)	0.00 0.00	
MAGNACHIP SEMICONDUCTOR CORP NEW Cusip: 55933J203	20,700.0000	7.50	155,250.00	219,135.13	(63,885.13)	0.00 0.00	
MARVELL TECHNOLOGY INC LTD COM Cusip: 573874104	4,900.0000	60.31	295,519.00	254,648.87	40,870.13	0.00 1,176.00	
METHODE ELECTRONICS INC CL A Cusip: 591520200	6,150.0000	22.73	139,789.50	186,807.45	(47,017.95)	0.00 3,444.00	
MICROCHIP TECHNOLOGY INC Cusip: 595017104	6,650.0000	90.18	599,697.00	352,891.74	246,805.26	0.00 11,677.40	
MKS INSTRUMENTS INC Cusip: 55306N104	1,750.0000	102.87	180,022.50	91,398.63	88,623.87	0.00 1,540.00	
MONOLITHIC POWER SYSTEMS INC Cusip: 609839105	850.0000	630.78	536,163.00	203,710.96	332,452.04	850.00 3,400.00	
ONTO INNOVATION INC COM Cusip: 683344105	2,600.0000	152.90	397,540.00	90,757.02	306,782.98	0.00 0.00	
OSI SYS INC Cusip: 671044105	2,600.0000	129.05	335,530.00	240,738.01	94,791.99	0.00 0.00	
PALO ALTO NETWORKS INC Cusip: 697435105	2,320.0000	294.88	684,121.60	391,911.63	292,209.97	0.00 0.00	
PROGRESS SOFTWARE CORP Cusip: 743312100	4,650.0000	54.30	252,495.00	187,618.76	64,876.24	0.00 3,255.00	
QORVO INC Cusip: 74736K101	1,350.0000	112.61	152,023.50	54,925.09	97,098.41	0.00 0.00	
SAMSARA INC COM CL A Cusip: 79589L106	4,775.0000	33.38	159,389.50	92,656.96	66,732.54	0.00 0.00	
SMARTSHEET INC -CLASS A Cusip: 83200N103	9,570.0000	47.82	457,637.40	522,908.92	(65,271.52)	0.00 0.00	
SYNOPSYS INC Cusip: 871607107	945.0000	514.91	486,589.95	212,848.35	273,741.60	0.00 0.00	
TERADYNE INC Cusip: 880770102	5,650.0000	108.52	613,138.00	558,737.60	54,400.40	0.00 2,486.00	
TYLER TECHNOLOGIES INC Cusip: 902252105	1,050.0000	418.12	439,026.00	433,484.65	5,541.35	0.00 0.00	
UNIVERSAL DISPLAY CORP Cusip: 91347P105	2,500.0000	191.26	478,150.00	312,124.85	166,025.15	0.00 3,500.00	
VISHAY INTERTECHNOLOGY Cusip: 928298108	12,050.0000	23.97	288,838.50	164,663.63	124,174.87	0.00 4,820.00	



UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

Page 16 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Information Technology							
Total Information Technology			12,644,327.10	8,373,757.65	4,270,569.45	2,261.30 46,383.60	
Materials							
COMMERCIAL METAL CO Cusip: 201723103	5,400.0000	50.04	270,216.00	103,701.43	166,514.57	0.00 3,456.00	
GREIF INC CL A Cusip: 397624107	1,450.0000	65.59	95,105.50	101,462.00	(6,356.50)	754.00 3,016.00	
HUNTSMAN CORP Cusip: 447011107	5,750.0000	25.13	144,497.50	124,803.91	19,693.59	0.00 5,462.50	
KAISER ALUM CORP Cusip: 483007704	2,450.0000	71.19	174,415.50	184,815.78	(10,400.28)	0.00 7,546.00	
LSB INDS INC Cusip: 502160104	17,650.0000	9.31	164,321.50	219,886.31	(55,564.81)	0.00 0.00	
MARTIN MARIETTA MATERIALS INC Cusip: 573284106	915.0000	498.91	456,502.65	269,132.52	187,370.13	0.00 2,708.40	
METALLUS INC Cusip: 887399103	10,850.0000	23.45	254,432.50	148,030.74	106,401.76	0.00 0.00	
RADIUS RECYCLING INC Cusip: 806882106	5,150.0000	30.16	155,324.00	137,289.39	18,034.61	0.00 3,862.50	
RPM INTERNATIONAL INC Cusip: 749685103	3,150.0000	111.63	351,634.50	255,491.44	96,143.06	0.00 5,796.00	
Total Materials			2,066,449.65	1,544,613.52	521,836.13	754.00 31,847.40	
Real Estate							
COSTAR GROUP INC Cusip: 22160N109	5,875.0000	87.39	513,416.25	341,930.02	171,486.23	0.00 0.00	
NEWMARK GROUP INC CLASS A Cusip: 65158N102	7,150.0000	10.96	78,364.00	93,946.39	(15,582.39)	0.00 858.00	
SUMMIT HOTEL PPTYS INC COM Cusip: 866082100	8,850.0000	6.72	59,472.00	83,169.97	(23,697.97)	0.00 2,124.00	
Total Real Estate			651,252.25	519,046.38	132,205.87	0.00 2,982.00	



UNITED-SCEN-LCL-829-PENS

Account Number: 1-102338

Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

Page 17 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Utilities							
NORTHWESTERN ENERGY GROUP INC Cusip: 668074305	9,350,0000	50.89	475,821.50	436,096.33	39,725.17	0.00	
PORTLAND GEN ELEC CO PP Cusip: 736508847	2,600,0000	43.34	112,684.00	117,158.19	(4,474.19)	1,235.00 4,940.00	
Total Utilities			588,505.50	553,254.52	35,250.98	1,235.00 28,876.00	
Closely Held - Equity							
JPMCMB STRATEGIC PROPERTY FUND Bank: CHEF00028	3,309,572.3992	11.25	37,232,689.49	32,109,269.40	5,123,420.09	0.00	
MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP Bank: CHB018240	3,988,629.0000	1.00	3,988,629.00	570,251.01	3,418,377.99	0.00	
PACIFIC ASSET MANAGEMENT BANK LOAN FUND LP Bank: CHB040442	21,820,422.2100	1.00	21,820,422.21	16,629,172.99	5,191,249.22	0.00	
PARTNERS GROUP PRIVATE CREDIT STRATEGY A LLC Bank: CHB058733	1,956,265.8130	5.77 12/01/23	11,293,326.91	10,005,842.54	1,287,484.37	0.00	
PEG GLOBAL PRIVATE EQUITY IX OFFSHORE SPECIAL LP Bank: CHB050540	4,585.1554	1,692.01	7,758,119.62	5,433,406.00	2,324,713.62	0.00	
PEG GLOBAL PRIVATE EQUITY X Bank: CHB060457	2,943,159.0000	1.00	2,943,159.00	2,906,926.00	36,233.00	0.00	
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP Bank: CHL000118	41,493.5088	265.36 09/30/23	11,010,897.16	9,920,160.01	1,090,737.15	0.00	
Total Closely Held - Equity			96,047,243.39	77,575,027.95	18,472,215.44	0.00 0.00	
Foreign Stock							
APTIV PLC Cusip: G6095L109	2,645.0000	89.72	237,309.40	252,070.18	(14,760.78)	0.00	
BRP INCORPORATED OF CANADA -SUB VOTING Cusip: 05577W200	2,450.0000	71.69	175,640.50	168,167.32	7,473.18	441.00 1,305.85	
CYBERARK SOFTWARE LTD/ISRAEL Cusip: M2682V108	2,250.0000	219.05	492,862.50	318,690.58	174,171.92	0.00	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 18 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Foreign Stock							
ELBIT SYSTEM LTD ADR Cusip: M3760D101	750.0000	213.25	159,937.50	92,171.02	67,766.48	375.00 1,500.00	
EVEREST GROUP LTD Cusip: G3223R108	1,150.0000	353.58	406,617.00	278,550.82	128,066.18	0.00 8,050.00	
GFL ENVIRONMENTAL INC SUB VGT Cusip: 36168Q104	12,000.0000	34.51	414,120.00	382,263.61	31,856.39	0.00 624.00	
HELEN OF TROY LTD Cusip: G4388N106	1,700.0000	120.81	205,377.00	136,686.06	68,690.94	0.00 0.00	
ICON PLC Cusip: G4705A100	1,585.0000	283.07	448,665.95	349,262.54	99,403.41	0.00 0.00	
INMODE LTD Cusip: M5425M103	5,600.0000	22.24	124,544.00	148,123.96	(23,579.96)	0.00 0.00	
JAZZ PHARMACEUTICALS PLC Cusip: G50871105	2,000.0000	123.00	246,000.00	266,295.52	(20,295.52)	0.00 0.00	
NOBLE CORP PLC Cusip: G65431127	3,300.0000	48.16	158,928.00	150,714.38	8,213.62	0.00 5,280.00	
PERION NETWORK LTD SHS NEW Cusip: M78673114	4,900.0000	30.87	151,263.00	120,734.36	30,528.64	0.00 0.00	
PERRIGO CO PLC Cusip: G97822103	11,550.0000	32.18	371,679.00	393,697.24	(22,018.24)	0.00 12,612.60	
PROTHENA CORP PLC Cusip: G72800108	1,250.0000	36.34	45,425.00	63,878.75	(18,453.75)	0.00 0.00	
RENAISSANCE RE HLDGS LTD Cusip: G7496G103	3,300.0000	196.00	646,800.00	481,817.66	164,982.34	1,254.00 5,016.00	
SEADRILL 2021 LTD COM Cusip: G7997W102	2,050.0000	47.28	96,924.00	95,833.26	1,090.74	0.00 0.00	
SILICOM LTD Cusip: M84116108	6,750.0000	18.10	122,175.00	228,932.43	(106,757.43)	0.00 0.00	
STEVANATO GROUP S P A ORD SHS Cusip: T9224W109	13,550.0000	27.29	369,779.50	387,284.15	(17,504.65)	0.00 781.84	
TEEKAY TANKERS LTD Cusip: Y8565N300	1,750.0000	49.97	87,447.50	71,311.04	16,136.46	0.00 1,750.00	
TOWER SEMICONDUCTOR LTD Cusip: M87915274	5,300.0000	30.52	161,756.00	111,371.22	50,384.78	0.00 0.00	
WASTE CONNECTIONS INC Cusip: 94106B101	5,575.0000	149.27	832,180.25	568,794.75	263,385.50	0.00 6,355.50	
Total Foreign Stock			5,955,431.10	5,066,650.85	888,780.25	2,070.00 43,275.79	



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 19 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
ADR							
ARGENX SE ADR Cusip: 04016X101	875.0000	380.43	332,876.25	320,188.65	12,687.60	0.00	0.00
ASCENDIS PHARMA A/S ADR Cusip: 04351P101	3,425.0000	125.95	431,378.75	362,138.44	69,240.31	0.00	0.00
LEGEND BIOTECH CORPORATION ADR Cusip: 52490G102	7,750.0000	60.17	466,317.50	392,273.57	74,043.93	0.00	0.00
NICE SYSTEMS LTD SPON ADR EACH ADR REPRESENTS 1 ORD SHR Cusip: 653656108	2,755.0000	199.51	549,650.05	548,956.18	693.87	0.00	0.00
SILICON MOTION TECHNOLOGY CORP ADR Cusip: 82706C108	3,000.0000	61.27	183,810.00	135,936.63	47,873.37	0.00	1,491.00
Total ADR			1,964,032.55	1,759,493.47	204,539.08	0.00	1,491.00
Mutual Funds - Open End							
FIDELITY DIVERSIFIED INTL FD Cusip: 315910802	918,249.1960	41.07	37,712,494.48	30,105,739.65	7,606,754.83	0.00	644,610.94
VANGUARD INST INDEX Cusip: 922040100	207,860.1540	393.48	81,788,813.40	35,668,476.10	46,120,337.30	0.00	1,205,796.75
Total Mutual Funds - Open End			119,501,307.88	65,774,215.75	53,727,092.13	0.00	1,850,407.69
Real Estate Investment Trusts							
APPLE HOSPITALITY REIT INC Cusip: 03784Y200	19,300.0000	16.61	320,573.00	281,344.28	39,228.72	2,509.00	18,528.00
BRANDYWINE RLTY SH BEN INT NEW Cusip: 105368203	9,200.0000	5.40	49,680.00	102,805.23	(53,125.23)	0.00	5,520.00
COMMUNITY HEALTHCARE TR INC Cusip: 20369C106	5,700.0000	26.64	151,848.00	163,801.55	(11,953.55)	0.00	10,288.50
DIAMONDROCK HOSPITALITY CO Cusip: 252784301	14,300.0000	9.39	134,277.00	124,452.27	9,824.73	429.00	1,716.00
LEXINGTON CORP PPTY TRUST REIT Cusip: 529043101	24,800.0000	9.92	246,016.00	249,447.00	(3,431.00)	0.00	12,896.00
PHYSICIANS RLTY TR Cusip: 71943U104	20,800.0000	13.31	276,848.00	310,261.47	(33,413.47)	0.00	19,136.00
PIEDMONT OFFICE RLTY TR INC CL A Cusip: 720190206	11,600.0000	7.11	82,476.00	164,374.11	(81,898.11)	1,593.75	5,800.00



Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Page 20 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Real Estate Investment Trusts							
SABRA HEALTH CARE REIT INC Cusip: 78573L106	21,000.0000	14.27	299,670.00	349,937.33	(50,267.33)	0.00	
SPIRIT RLTY CAP INC NEW Cusip: 84860W300	4,400.0000	43.69	192,236.00	161,251.79	30,984.21	25,200.00 2,946.24 11,783.20	
Total Real Estate Investment Trusts			1,753,624.00	1,907,675.03	(154,051.03)	7,477.99 110,867.70	
C I F - Equity							
INVESCO EMERGING MKTS EQUITY CLASS A Bank: CIFE05415	170,389.1510	60.15	10,248,907.43	7,848,632.89	2,400,274.54	0.00	
PARAMETRIC DEFENSE EQUITY FUND LLC Bank: CIFE08088	38,300,700.0000	1.00	38,300,700.00	23,337,938.36	14,962,761.64	0.00	
PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1) Bank: CIFE04855	16,768.2300	2,067.02	34,660,266.77	15,572,291.42	19,087,975.35	0.00	
SEGALL BRYANT & HAMILL INTL SMCAP INSTL CL Bank: CIFE09052	1,607,347.5662	14.52	23,338,686.66	21,500,000.00	1,838,686.66	0.00	
Total C I F - Equity			106,548,560.86	68,258,862.67	38,289,698.19	0.00 0.00	
Total Equity Securities			390,953,359.68	261,041,688.49	129,911,671.19	26,845.09 2,616,456.88	
Other Investments							
C T F - Other							
GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD Bank: CTFH00373	828,697.0000	1.00	828,697.00	705,127.18	123,569.82	0.00	
GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD Bank: CTFH00308	416,512.0000	1.00	416,512.00	285,609.48	130,902.52	0.00	
GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD Bank: CTFH01264	17,809,424.0000	1.00	17,809,424.00	16,662,846.90	1,146,577.10	0.00	

*

*

*

*



UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

Page 21 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
C T F - Other							
Total C T F - Other			19,054,633.00	17,653,583.56	1,401,049.44	0.00 0.00	
Partnerships Alt Investments							
IFM GLOBAL INFRASTRUCTURE (US) LP Bank: PART13937	11,655,058.6900	1.00	11,655,058.69	9,880,771.60	1,774,287.09	0.00 0.00	
Total Partnerships Alt Investments			11,655,058.69	9,880,771.60	1,774,287.09	0.00 0.00	
Total Other Investments			30,709,691.69	27,534,355.16	3,175,336.53	0.00 0.00	
Short Term Investments							
Short Term Investments							
COMERICA SHORT TERM FUND- PRINCIPAL SWEE Cusip: SWSTIF001, Bank: 20035Y102	2,712,348.6300	1.00	2,712,348.63	2,712,348.63	0.00	13,440.94 150,183.50	
GOLDMAN SACHS FINANCIAL SQUARE- PRINCIPAL GOVERNMENT INST Cusip: SWFGTXX01, Bank: 38141W273	533,475.3500	1.00	533,475.35	533,475.35	0.00	3,228.28 27,996.04	
Total Short Term Investments			3,245,823.98	3,245,823.98	0.00	16,669.22 178,179.54	
Cash							
U.S. DOLLAR PAYABLE - PRINCIPAL Bank: USD	-536,165.0700	1.00	(536,165.07)	(536,165.07)	0.00	0.00 0.00	
U.S. DOLLAR RECEIVABLE - PRINCIPAL Bank: USD	58,821.9000	1.00	58,821.90	58,821.90	0.00	0.00 0.00	
Total Cash			(477,343.17)	(477,343.17)	0.00	0.00 0.00	



UNITED-SCEN-LCL-829-PENS
Account Number: 1-102338

Detailed Holdings
For the Period May 01, 2023 - December 31, 2023

Page 22 of 337

Description	Shares/ Par	Current Price	Total Market Value	Total Cost	Unrealized Gain/(Loss)	Accrued/ Est. Annual Income	Yield to Market
Cash							
Total Short Term Investments			2,768,480.81	2,768,480.81	0.00	16,669.22 178,179.54	
Total Market Value			475,264,052.07	336,525,839.87	138,738,212.20	43,514.31 2,794,636.42	

PENSION FUND UNITED SCENIC ARTISTS
 LOCAL 829
 Plan Number 001
 EIN 13-1982707

Description	Cost	Market Value	Note
Total per Comerica Statement	\$ 336,525,839.87	\$ 475,264,052.07	
Plus/ Less items in Comerica Statement that are not investments per Form 5500			
Due to (from) broker, net reported by Comerica	(477,343.17)	(477,343.17)	PAGE 16
Due to (from) broker, net recorded on financials	389,209.00	389,209.00	Per FS
Other adjustments	110,411.70	(25,118.48)	Per FS
Auditor adjustments (to book additional due to (from) broker)	22,277.53	(113,252.65)	
<u>Less securities reported separately</u>			
MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP	(570,251.01)	(3,988,629.00)	PAGE 12
PEG GLOBAL PRIVATE EQUITY X	(2,906,926.00)	(2,943,159.00)	PAGE 12
JPMCMB STRATEGIC PROPERTY FUND	(32,109,269.40)	(37,232,689.49)	PAGE 12
PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1)	(15,572,291.42)	(34,660,266.77)	PAGE 15
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	(9,920,160.01)	(11,010,897.16)	PAGE 12
GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD	(285,609.48)	(416,512.00)	PAGE 15
GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD	(705,127.18)	(828,697.00)	PAGE 15
GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD	(16,662,846.90)	(17,809,424.00)	PAGE 15
Total per Summary of Assets Held for Comerica	\$ 257,815,636.00	\$ 366,260,525.00	

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$1,720,391	\$639,402	\$20,408,602	\$22,768,395
2024	\$3,387,280	\$1,334,516	\$20,183,412	\$24,905,208
2025	\$5,143,014	\$2,068,518	\$19,668,045	\$26,879,577
2026	\$6,837,096	\$2,769,088	\$19,125,881	\$28,732,065
2027	\$8,525,484	\$3,463,640	\$18,495,768	\$30,484,892
2028	\$10,163,344	\$4,098,768	\$17,834,227	\$32,096,338
2029	\$11,835,643	\$4,610,690	\$17,221,632	\$33,667,966
2030	\$13,385,027	\$5,167,883	\$16,592,337	\$35,145,247
2031	\$14,831,311	\$5,688,296	\$15,944,980	\$36,464,587
2032	\$16,248,112	\$6,168,376	\$15,279,902	\$37,696,390
2033	\$17,636,953	\$6,627,529	\$14,597,623	\$38,862,106
2034	\$18,915,169	\$7,048,721	\$13,898,894	\$39,862,784
2035	\$20,084,372	\$7,432,873	\$13,184,824	\$40,702,069
2036	\$21,228,706	\$7,768,252	\$12,456,980	\$41,453,938
2037	\$22,248,384	\$8,092,848	\$11,717,458	\$42,058,689
2038	\$23,201,579	\$8,348,411	\$10,968,950	\$42,518,940
2039	\$24,043,647	\$8,573,530	\$10,214,805	\$42,831,982
2040	\$24,852,620	\$8,767,934	\$9,459,025	\$43,079,578
2041	\$25,593,616	\$8,940,381	\$8,706,166	\$43,240,163
2042	\$26,266,872	\$9,052,064	\$7,961,219	\$43,280,155
2043	\$26,909,268	\$9,136,606	\$7,229,488	\$43,275,361
2044	\$27,471,132	\$9,190,318	\$6,516,511	\$43,177,962
2045	\$27,958,831	\$9,183,709	\$5,827,986	\$42,970,527
2046	\$28,371,252	\$9,153,285	\$5,169,486	\$42,694,023
2047	\$28,713,415	\$9,096,841	\$4,546,229	\$42,356,485
2048	\$29,022,770	\$9,005,525	\$3,962,844	\$41,991,139
2049	\$29,263,430	\$8,890,028	\$3,423,095	\$41,576,554
2050	\$29,458,946	\$8,726,041	\$2,929,670	\$41,114,657
2051	\$29,675,479	\$8,509,045	\$2,484,058	\$40,668,582
2052	\$29,791,094	\$8,285,914	\$2,086,534	\$40,163,542
2053	\$29,821,081	\$8,028,831	\$1,736,251	\$39,586,163
2054	\$29,700,866	\$7,778,177	\$1,431,364	\$38,910,408
2055	\$29,537,091	\$7,484,264	\$1,169,220	\$38,190,574
2056	\$29,269,656	\$7,162,334	\$946,552	\$37,378,542
2057	\$28,953,628	\$6,830,099	\$759,689	\$36,543,415
2058	\$28,563,535	\$6,480,415	\$604,753	\$35,648,703
2059	\$28,026,441	\$6,138,479	\$477,797	\$34,642,717
2060	\$27,373,550	\$5,784,745	\$374,954	\$33,533,249

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit

2061	\$26,594,892	\$5,442,743	\$292,541	\$32,330,176
2062	\$25,743,774	\$5,082,387	\$227,152	\$31,053,313
2063	\$24,804,454	\$4,743,098	\$175,735	\$29,723,287
2064	\$23,797,743	\$4,403,178	\$135,625	\$28,336,547
2065	\$22,755,612	\$4,061,715	\$104,543	\$26,921,870
2066	\$21,658,067	\$3,737,840	\$80,574	\$25,476,481
2067	\$20,519,915	\$3,428,330	\$62,153	\$24,010,397
2068	\$19,379,628	\$3,137,225	\$48,019	\$22,564,872
2069	\$18,230,288	\$2,857,311	\$37,173	\$21,124,772
2070	\$17,083,757	\$2,593,066	\$28,837	\$19,705,660
2071	\$15,943,696	\$2,344,225	\$22,411	\$18,310,333
2072	\$14,824,667	\$2,110,565	\$17,435	\$16,952,666

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are converted by the Plan.
- Benefits are paid in the form assumed with valuation.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase 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
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 UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PENSION FUND		D Employer Identification Number (EIN) 13-1982707
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month 01 Day 01 Year 2023		
b Assets		
(1) Current value of assets	1b(1)	439,565,005
(2) Actuarial value of assets for funding standard account.....	1b(2)	478,987,824
c (1) Accrued liability for plan using immediate gain methods	1c(1)	485,463,560
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	485,463,560
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	1,016,572,639
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	64,495,864
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	22,984,236
(3) Expected plan disbursements for the plan year	1d(3)	23,734,236
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	JONATHAN P. SCARPA <i>JPS</i>	10/09/2024
JONATHAN P. SCARPA, FSA, MAAA		Date 2308268
Type or print name of actuary		Most recent enrollment number 212-251-5000
Firm name		Telephone number (including area code)
333 WEST 34TH STREET NEW YORK NY 10001-2402 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2023 v. 230728		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	439,565,005
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	808	262,029,839
(2) For terminated vested participants	1,063	170,997,583
(3) For active participants:		
(a) Non-vested benefits		41,843,161
(b) Vested benefits		541,702,056
(c) Total active	3,048	583,545,217
(4) Total	4,919	1,016,572,639
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	43.23 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	15,713,171	0			
Totals ▶			3(b)	15,713,171	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	98.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

- k** Has a change been made in funding method for this plan year? ☐ Yes ☒ No
- l** If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No
- m** If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	4.00 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-11.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	722,244
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	17,374,077	1,806,817
4	2,244,068	233,372

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

b Employer's normal cost for plan year as of valuation date

9b

22,919,142

c Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

9c(1)

111,537,439

16,081,305

(2) Funding waivers

9c(2)

0

0

(3) Certain bases for which the amortization period has been extended

9c(3)

0

0

d Interest as applicable on lines 9a, 9b, and 9c

9d

2,827,532

e Total charges. Add lines 9a through 9d

9e

41,827,979

Credits to funding standard account:

f Prior year credit balance, if any

9f

46,287,514

g Employer contributions. Total from column (b) of line 3

9g

15,713,171

Outstanding balance

h Amortization credits as of valuation date

9h

58,774,189

13,456,105

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i

4,853,548

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

123,450,339

(2) "RPA '94" override (90% current liability FFL)

9j(2)

487,747,651

(3) FFL credit

9j(3)

0

k **(1)** Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l

80,310,338

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m

38,482,359

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023: • Annual administrative expenses, previously \$700,000. • Retirement rates for active participants, previously 1% for ages 55-61, 5% for ages 62-64, 30% for ages 65-66, and 12% for ages 67-71. • Retirement rates for inactive vested participants, previously 2% for age 61, 15% for ages 62-64, 40% for age 65, 25% for ages 66-67, and 10% for ages 68-71. • Exclusion of liability for inactive vested participants over age 72, previously none.

Schedule MB, line 8b(2) - Schedule of Active Participant Data

The participant data is for the year ended December 31, 2023.

Age	Total	Pension Credits									
		Less than 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & over
Under 20	1	-	1	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
20 - 24	22	4	18	-	-	-	-	-	-	-	-
	\$247	-	-	-	-	-	-	-	-	-	-
25 - 29	207	11	162	33	1	-	-	-	-	-	-
	\$522	-	\$434	\$1,046	-	-	-	-	-	-	-
30 - 34	431	14	252	160	5	-	-	-	-	-	-
	\$749	-	\$419	\$1,277	-	-	-	-	-	-	-
35 - 39	466	11	198	193	58	5	1	-	-	-	-
	\$1,057	-	\$443	\$1,287	\$2,341	-	-	-	-	-	-
40 - 44	398	12	115	156	67	47	1	-	-	-	-
	\$1,431	-	\$428	\$1,283	\$2,372	\$3,360	-	-	-	-	-
45 - 49	320	10	68	80	79	69	14	-	-	-	-
	\$1,789	-	\$463	\$1,270	\$2,035	\$3,116	-	-	-	-	-
50 - 54	289	5	63	56	50	54	43	17	1	-	-
	\$2,125	-	\$396	\$1,101	\$2,129	\$2,891	\$3,638	-	-	-	-
55 - 59	268	7	30	47	48	42	38	47	9	-	-
	\$2,648	-	\$393	\$1,141	\$2,322	\$2,671	\$3,775	\$4,677	-	-	-
60 - 64	228	-	32	25	30	34	26	39	28	12	2
	\$3,123	-	\$470	\$1,319	\$2,065	\$2,609	\$3,199	\$4,155	\$5,674	-	-
65 - 69	87	3	11	7	8	8	6	8	15	16	5
	\$3,485	-	-	-	-	-	-	-	-	-	-
70 & over	14	-	2	2	2	1	-	2	3	1	1
	-	-	-	-	-	-	-	-	-	-	-
Unknown	317	82	235	-	-	-	-	-	-	-	-
	\$166	\$54	\$205	-	-	-	-	-	-	-	-
Total	3,048	159	1,187	759	348	260	129	113	56	29	8
	\$1,479	\$55	\$383	\$1,250	\$2,203	\$2,956	\$3,677	\$4,720	\$5,524	\$6,160	-

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Nonannuitant: 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

Healthy annuitant: 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

Disabled annuitant: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with generational projection to the ages of participants reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

¹ Mortality rates shown for base table and do not reflect any generational projection.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

¹ Mortality rates shown for base table and do not reflect any generational projection.

² Withdrawal rates do not apply at or beyond early retirement age.

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

Retirement Rates

Age	Annual Retirement Rates ¹
55 – 61	1%
62 – 63	5%
64	15%
65 – 66	20%
67	30%
68 – 70	20%
71	60%
72 and older	100%

¹ If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.																
Retirement Rates for Inactive Vested Participants	<table> <tr> <th>Age</th><th>Annual Retirement Rates¹</th></tr> <tr> <td>55 – 60</td><td>2%</td></tr> <tr> <td>61 – 63</td><td>7.5%</td></tr> <tr> <td>64 – 65</td><td>30%</td></tr> <tr> <td>66</td><td>20%</td></tr> <tr> <td>67 – 70</td><td>15%</td></tr> <tr> <td>71</td><td>35%</td></tr> <tr> <td>72 and older</td><td>100%</td></tr> </table> ¹ If eligible The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.	Age	Annual Retirement Rates ¹	55 – 60	2%	61 – 63	7.5%	64 – 65	30%	66	20%	67 – 70	15%	71	35%	72 and older	100%
Age	Annual Retirement Rates ¹																
55 – 60	2%																
61 – 63	7.5%																
64 – 65	30%																
66	20%																
67 – 70	15%																
71	35%																
72 and older	100%																
Future Benefit Accruals	Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes. The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.																
Post-Retirement Benefit Accruals	Pensioners listed as working pensioners in the participant data are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.																
Salary Scale	4% per year The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.																
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics.																
Definition of Active Participants	Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.																

Section 3: Certificate of Actuarial Valuation

Exclusion of Inactive Vested Liability	80% of the liability for inactive vested participants over age 72 is excluded from the valuation. The exclusion of the liability for inactive vested participants over age 72 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the past several years were reviewed.
Percent Married	70%
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.
Eligibility for Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$750,000, payable monthly, for the year beginning January 1, 2023 (equivalent to \$722,244 payable at the beginning of the year). The annual administrative expense assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 5.9%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -11.2%, for the Plan Year ending December 31, 2022

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023: • Annual administrative expenses, previously \$700,000. • Retirement rates for active participants, previously 1% for ages 55-61, 5% for ages 62-64, 30% for ages 65-66, and 12% for ages 67-71. • Retirement rates for inactive vested participants, previously 2% for age 61, 15% for ages 62-64, 40% for age 65, 25% for ages 66-67, and 10% for ages 68-71. • Exclusion of liability for inactive vested participants over age 72, previously none.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> <u>For service earned prior to January 1, 2013:</u> \$14.00 for each pension credit plus 3.25% of employer contributions made on the participant's behalf for each year in which pension credit was earned. <u>For service earned on or after January 1, 2013:</u> \$14.00 for each pension credit plus 2.67% of employer contributions made on the participant's behalf for each year in which pension credit was earned. Monthly amount shall not be less than \$250. • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 pension credits. • <i>Amount:</i> Regular pension accrued reduced by $\frac{1}{6}$ of 1% for each month between ages 64 and 65, $\frac{1}{4}$ of 1% for each month between ages 63 and 64, $\frac{1}{3}$ of 1% for each month between ages 62 and 63, plus $\frac{1}{2}$ of 1% for each month between ages 55 and 62.
Disability	• <i>Age Requirement:</i> Less than 65 • <i>Service Requirement:</i> 15 pension credits (including one in year of disability or prior two years); 14 pension credits if worked in, but did not earn a pension credit in, year of disability. • <i>Amount:</i> Regular pension accrued based on plan in effect when last earned credit.

Section 3: Certificate of Actuarial Valuation

Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> Regular pension accrued based on plan in effect when last active. Monthly amount shall not be less than \$250. • <i>Normal Retirement Age:</i> 65, or, if later, age on fifth anniversary of participation.
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have first been eligible for benefit. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	• <i>Lump-sum Benefit:</i> \$1,500 • <i>Spousal:</i> If married, pension benefits are paid in the form of a 50% Spousal annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% Spousal coverage. If rejected, or if not married, benefits are payable for the life of the employee with 5 years of payment guaranteed without reduction for participants receiving a Regular, Early, or Disability pension. For participants receiving a Vested pension, benefits are payable for the life of the employee.
Optional Forms of Benefits	• Single life annuity with 60 months guaranteed, for participants retiring on a Regular, Early, or Disability pension • Single life annuity for participants retiring on a Vested pension • 50% Spousal pension • 75% Spousal pension
Participation	On the earliest January 1 or July 1 after the participant earns at least \$20,800 in Covered Employment, after which the Fund receives at least \$1,450 in contributions on the participant's behalf, or after participant completes at least 1,000 hours of service during any period of 12 consecutive months.
Pension Credit	One pension credit for each calendar year in which the participant earns at least \$35,000 in Covered Employment, or in which the Fund receives at least \$2,500 in contributions on the participant's behalf. One-half pension credit for earnings of \$20,800 or more, or for contributions of \$1,450 or more.
Vesting Service	One year of vesting service for each calendar year in which the participant earns at least \$20,800 in Covered Employment for which the Fund receives at least \$1,450 in contributions on the participant's behalf, or in which the participant has completed at least 1,000 hours of service.

Section 3: Certificate of Actuarial Valuation

Contribution Rate	Various contracts. Contribution rates under some major contracts are: Film: \$45.50 per day LORT: 9.25% of wages Broadway: 7.50% of wages, subject to cap
Changes in Plan Provisions	There were no changes in plan provisions since the last valuation.

9809487v1/01878.001

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1994	\$169,944	1	\$169,944
Plan amendment	01/01/1995	424,756	2	219,807
Plan amendment	01/01/1997	101,771	4	28,173
Assumption change	01/01/1997	1,105,897	4	306,141
Plan amendment	01/01/1998	1,925,563	5	440,816
Plan amendment	01/01/1999	686,480	6	135,323
Plan amendment	01/01/2000	1,776,018	7	309,952
Plan amendment	01/01/2001	2,904,198	8	457,885
Plan amendment	01/01/2007	249,428	14	26,993
Assumption change	01/01/2007	1,438,608	14	155,685
Plan amendment	01/01/2007	3,125,819	14	338,274
Actuarial loss	01/01/2009	352,798	1	352,798
Investment loss subject to relief	01/01/2009	20,653,650	15	2,147,877
Assumption change	01/01/2010	423,973	2	219,402
Investment loss subject to relief	01/01/2010	939,028	15	97,654
Actuarial loss	01/01/2011	225,919	3	80,634
Investment loss subject to relief	01/01/2011	1,139,179	15	118,469
Actuarial loss	01/01/2012	4,082,470	4	1,130,135
Assumption change	01/01/2013	14,129	5	3,235
Actuarial loss	01/01/2013	2,819,916	5	645,558
Actuarial loss	01/01/2014	1,809,723	6	356,743
Plan amendment	01/01/2014	3,571,009	6	703,939
Actuarial loss	01/01/2015	499,049	7	87,094
Actuarial loss	01/01/2016	11,869,695	8	1,871,414

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial loss	01/01/2017	2,487,876	9	359,838
Actuarial loss	01/01/2018	2,030,323	10	272,654
Actuarial loss	01/01/2019	3,861,391	11	486,130
Actuarial loss	01/01/2020	5,094,783	12	606,076
Assumption change	01/01/2020	14,921,865	12	1,775,106
Plan amendment	01/01/2021	1,214,036	13	137,367
Assumption change	01/01/2023	2,244,068	15	233,372
Actuarial loss	01/01/2023	17,374,077	15	1,806,817
Total		\$111,537,439		\$16,081,305

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$45,198	1	\$45,198
Assumption change	01/01/2004	1,087,466	11	136,907
Plan amendment	01/01/2010	162,307	2	83,992
Actuarial gain	01/01/2010	3,559,513	2	1,842,016
Assumption change	01/01/2014	60,400	6	11,906
Assumption change	01/01/2016	377,043	8	59,446
Funding method change	01/01/2017	32,353,728	4	8,956,359
Actuarial gain	01/01/2021	6,849,772	13	775,043
Actuarial gain	01/01/2022	14,278,762	14	1,545,238
Total		\$58,774,189		\$13,456,105

Section 3: Certificate of Actuarial Valuation

Exhibit J: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Nonannuitant: 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

Healthy annuitant: 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

Disabled annuitant: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with generational projection to the ages of participants reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

¹ Mortality rates shown for base table and do not reflect any generational projection.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

¹ Mortality rates shown for base table and do not reflect any generational projection.

² Withdrawal rates do not apply at or beyond early retirement age.

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

Retirement Rates

Age	Annual Retirement Rates ¹
55 – 61	1%
62 – 63	5%
64	15%
65 – 66	20%
67	30%
68 – 70	20%
71	60%
72 and older	100%

¹ If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.																
Retirement Rates for Inactive Vested Participants	<table> <tr> <th>Age</th><th>Annual Retirement Rates¹</th></tr> <tr> <td>55 – 60</td><td>2%</td></tr> <tr> <td>61 – 63</td><td>7.5%</td></tr> <tr> <td>64 – 65</td><td>30%</td></tr> <tr> <td>66</td><td>20%</td></tr> <tr> <td>67 – 70</td><td>15%</td></tr> <tr> <td>71</td><td>35%</td></tr> <tr> <td>72 and older</td><td>100%</td></tr> </table> ¹ If eligible The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.	Age	Annual Retirement Rates ¹	55 – 60	2%	61 – 63	7.5%	64 – 65	30%	66	20%	67 – 70	15%	71	35%	72 and older	100%
Age	Annual Retirement Rates ¹																
55 – 60	2%																
61 – 63	7.5%																
64 – 65	30%																
66	20%																
67 – 70	15%																
71	35%																
72 and older	100%																
Future Benefit Accruals	Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes. The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.																
Post-Retirement Benefit Accruals	Pensioners listed as working pensioners in the participant data are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.																
Salary Scale	4% per year The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.																
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics.																
Definition of Active Participants	Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.																

Section 3: Certificate of Actuarial Valuation

Exclusion of Inactive Vested Liability	80% of the liability for inactive vested participants over age 72 is excluded from the valuation. The exclusion of the liability for inactive vested participants over age 72 was based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status over the past several years were reviewed.
Percent Married	70%
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.
Eligibility for Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$750,000, payable monthly, for the year beginning January 1, 2023 (equivalent to \$722,244 payable at the beginning of the year). The annual administrative expense assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.55%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2021 (previously, the MP-2020 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 5.9%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -11.2%, for the Plan Year ending December 31, 2022

Section 3: Certificate of Actuarial Valuation

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2023: • Annual administrative expenses, previously \$700,000. • Retirement rates for active participants, previously 1% for ages 55-61, 5% for ages 62-64, 30% for ages 65-66, and 12% for ages 67-71. • Retirement rates for inactive vested participants, previously 2% for age 61, 15% for ages 62-64, 40% for age 65, 25% for ages 66-67, and 10% for ages 68-71. • Exclusion of liability for inactive vested participants over age 72, previously none.

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding for the plan year ending December 31, 2022 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

- The assumption changes made for funding purposes as of the beginning of January 1, 2023 will be reflected in the end of the current year's unfunded present value of vested benefits for purposes of withdrawal liability.

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$20,262,181	-	\$20,262,181
2024	\$21,376,601	-	\$21,376,601
2025	\$22,552,314	-	\$22,552,314
2026	\$23,792,692	-	\$23,792,692
2027	\$25,101,290	-	\$25,101,290
2028	\$26,481,861	-	\$26,481,861
2029	\$27,938,363	-	\$27,938,363
2030	\$29,474,973	-	\$29,474,973
2031	\$31,096,096	-	\$31,096,096
2032	\$32,806,382	-	\$32,806,382

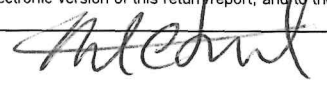
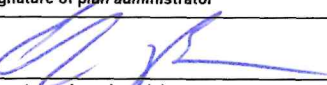
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning _____ and ending _____	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	▶ ☐

Part II Basic Plan Information — enter all requested information	
1 a Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	1b Three-digit plan number (PN).... ▶ 001 1c Effective date of plan 04/30/1963
2 a 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) BOARD OF TRUSTEES OF PENSION FUND ZENITH AMERICAN SOLUTIONS 140 SYLVAN AVENUE, SUITE 303 ENGLEWOOD CLIFFS, NJ 07632	2b Employer Identification Number (EIN) 13-1982707 2c Plan Sponsor's telephone number 201-947-8000 2d Business code (see instructions) 525100

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

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

SIGN HERE		9/23/2024	MICHAEL SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/23/24	Charles Brockmeyer
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728