

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 <h2 style="text-align: center;">2023</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

1a Name of plan <u>INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>INDIANA SYMPHONY SOCIETY, INC.</u> <u>32 E. WASHINGTON STREET SUITE 600</u> <u>INDIANAPOLIS, IN 46204-2919</u>	1c Effective date of plan <u>10/01/1967</u> 2b Employer Identification Number (EIN) <u>35-0998627</u> 2c Plan Sponsor's telephone number <u>317-262-1100</u> 2d Business code (see instructions) <u>711100</u>

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.	03/20/2025	LARRY BAYSINGER
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	128
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)	30
	6a(2)	26
	6b	80
	6c	14
	6d	120
	6e	7
	6f	127
	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	

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

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>INDIANA SYMPHONY SOCIETY, INC.</u>	D Employer Identification Number (EIN) <u>35-0998627</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>28495464</u>
	b Actuarial value	2b	<u>31345010</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>84</u>	<u>20714513</u>
	b For terminated vested participants	<u>14</u>	<u>2334347</u>
	c For active participants	<u>30</u>	<u>6172491</u>
	d Total	<u>128</u>	<u>29221351</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>165168</u>
	b Expected plan-related expenses	6b	<u>97900</u>
	c Target normal cost	6c	<u>263068</u>

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

SIGN HERE Signature of actuary <u>PHILLIP J. LOFTUS</u> Type or print name of actuary <u>MCCREADY & KEENE, INC.</u> Firm name <u>P.O. BOX 6094</u> <u>INDIANAPOLIS, IN 46206-6094</u> Address of the firm	<u>03/20/2025</u> Date <u>23-07626</u> Most recent enrollment number <u>317-285-2391</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3866073
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	3866073
10	Interest on line 9 using prior year's actual return of <u>1.14</u> %	0	44073
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	3910146

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.88 %
15	Adjusted funding target attainment percentage	15	107.26 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 263068
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	1786487		163608	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 426676
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			426676	426676
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDIANA SYMPHONY SOCIETY, INC.	D Employer Identification Number (EIN) 35-0998627	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

SEI INVESTMENTS

1 FREEDOM VALLEY DRIVE
OAKS, PA 19456

04-2452803

(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 21 25 28 51 52 62	NONE	109109	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CROWE, LLP

70 WEST MADISON STREET
SUITE 700
CHICAGO, IL 60602

35-0921680

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	26174	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCCREADY AND KEENE, INC.

P.O. BOX 6094
INDIANAPOLIS, IN 46206

35-0500670

(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 50	NONE	10833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INDIANA SYMPHONY SOCIETY, INC.	D Employer Identification Number (EIN) 35-0998627

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	5807602	4423666
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22628798	24872025
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28436400	29295691
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	28436400	29295691

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	966490	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	6223560	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6401895	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	392123	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1892706
c Other income	2c		-49700
d Total income. Add all income amounts in column (b) and enter total	2d		3023286

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2054726	
(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)		2054726
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	109109	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	160	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		109269
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2163995

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		859291
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: CROWE, LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
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 538430.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan <u>INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INDIANA SYMPHONY SOCIETY, INC.</u>	D Employer Identification Number (EIN) <u>35-0998627</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-2452803</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

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

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

**INDIANAPOLIS SYMPHONY ORCHESTRA
PENSION PLAN**

**FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)**

August 31, 2024 and 2023

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN

Indianapolis, Indiana

FINANCIAL STATEMENTS (MODIFIED CASH BASIS)

August 31, 2024 and 2023

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)	6
NOTES TO FINANCIAL STATEMENTS (MODIFIED CASH BASIS)	7
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (MODIFIED CASH BASIS)	14
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (MODIFIED CASH BASIS)	15

INDEPENDENT AUDITOR'S REPORT

To the Pension Committee
Indianapolis Symphony Orchestra
Indianapolis, Indiana

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

We have performed audits of the financial statements of Indianapolis Symphony Orchestra Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of August 31, 2024 and 2023, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended August 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of August 31, 2024 and 2023 and for the year ended August 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting described in Note 2.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

(Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting described in Note 2.

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

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 Matters- Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis as of August 31, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions – Modified Cash Basis for the year ended August 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules (modified cash basis), other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules (modified cash basis) that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- the form and content of the supplemental schedules (modified cash basis), other than the information in the supplemental schedules (modified cash basis) that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

(Continued)

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

Crowe LLP
Crowe LLP

South Bend, Indiana
March 19, 2025

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at fair value		
U.S. Treasury securities	\$ 4,423,666	\$ 5,807,602
Registered investment companies (mutual funds)	<u>24,872,025</u>	<u>22,628,798</u>
Net assets available for benefits	<u>\$ 29,295,691</u>	<u>\$ 28,436,400</u>

See accompanying notes to financial statements.

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 (MODIFIED CASH BASIS)
 Years ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Net appreciation in fair value of investments	\$ 1,997,385	\$ -
Interest and dividends	<u>966,491</u>	<u>824,296</u>
Total additions	<u>2,963,876</u>	<u>824,296</u>
Deductions		
Net depreciation in fair value of investments	-	489,067
Benefits paid	2,054,726	2,079,143
Administrative expenses	<u>49,859</u>	<u>97,845</u>
Total deductions	<u>2,104,585</u>	<u>2,666,055</u>
Net increase (decrease)	859,291	(1,841,759)
Net assets available for benefits, beginning of year	<u>28,436,400</u>	<u>30,278,159</u>
Net assets available for benefits, end of year	<u>\$ 29,295,691</u>	<u>\$ 28,436,400</u>

See accompanying notes to financial statements.

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Indianapolis Symphony Orchestra Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a non-contributory defined benefit plan primarily covering qualified employees of the Indiana Symphony Society, Inc. (the Society or Employer) who are subject to certain collective bargaining requirements. Participation in the Plan begins upon both the completion of one year of qualified eligibility service and attainment of age twenty-one. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Effective October 15, 2012 and as executed by the Plan on November 14, 2013, the Plan was amended (i) to reference a list of eligible employees and plan participants as of October 15, 2012, the hire date after which the Plan is closed to future members of the Orchestra (ii) to confirm that an approved leave of absence does not constitute a severance from employment, and (iii) to incorporate a list of plan participants and eligible employees as of October 15, 2012 who were not yet eligible to participate in the Plan.

The Society's Pension Committee and its plan administrator control and manage the operations of the Plan. During fiscal 2024 and 2023, SEI Investment Management Corporation managed the Plan's assets.

Retirement Benefits: Upon the earlier of the participant's attainment of normal retirement age (65) or actual retirement under the provisions of the Plan, the accrued retirement benefit is earned by the applicable provisions of the Plan. The Plan permits early retirement at ages 55 to 64. Employees receive their pension as a single life annuity payable monthly from retirement. As of October 15, 2019, all participants had accumulated seven years of service and are now fully vested in their accumulated plan benefits.

Death and Disability Benefits: If a participant dies after having earned a vested interest in the Plan, the spouse or domestic partner shall receive a benefit which is the actuarial equivalent of a qualified pre-retirement survivor annuity. That benefit will generally become payable when the participant could have elected to retire and begin receiving benefits under the Plan and would be equal to 50% of the amount that would have been payable to the participant assuming the participant had elected a joint and 50% survivor form of payment. The spouse or domestic partner can elect to receive actuarially equivalent payments at an earlier or later date.

A disabled participant is entitled to the accrued retirement benefit as determined as of his/her disability date. The benefit is payable commencing at his/her normal retirement date. However, a participant may elect to have his/her benefit commence prior to his/her normal retirement date in a reduced amount determined in accordance with the provisions of the Plan.

Administrative and Investment Management Expenses: The Plan's trustee fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan. All other expenses of the Plan are paid by the Company.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the modified cash basis of accounting. Consequently, certain receipts, including dividend and interest income, and the related assets are recognized when received rather than when earned and certain disbursements are recognized when paid rather than when the obligation is incurred.

The Society's annual contribution to fund the Plan is made in the year subsequent to the Society's fiscal year end (August 31). Accordingly, the annual contribution is not reflected in the Plan's financial statements until the next fiscal year.

Although the modified cash basis of accounting represents a departure from accounting principles generally accepted in the United States of America, it is an allowable method of accounting for employee benefit plans under the reporting requirements of ERISA.

Use of Estimates: The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments, which consist of mutual funds and U.S. Treasury securities, are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 7 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a settlement date basis. Interest and dividend income are recorded when received. Net appreciation (depreciation) includes the plan's gains and losses on securities bought and sold during the year as well as investments held at year end.

Actuarial Present Value of Accumulated 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 or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are calculated using a dollar multiplier with years of benefit service as of a participant's retirement or termination date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from McCreedy and Keene, Inc. 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.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The significant actuarial assumptions used in the valuations as of September 1, 2024 and 2023 are as follows:

Mortality basis:	SOA Pri-2012 Total Dataset Mortality with Scale MP-2021
Employee turnover:	Sarason Turnover Table T-3
Effective interest rate:	5.2% (3.98% in 2023)
Retirement age:	10% at ages 55 and 62, 75% at age 65, 80% at age 66, 85% at age 67, 90% at age 68, 95% at age 69, and 100% at age 70 (but not prior to the end of the current plan year if currently employed). Deferred vested participants are assumed to retire at age 65.

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

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

Subsequent Events: The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through March 19, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at August 31, 2024 and 2023, and net appreciation (depreciation) in fair value of investments, and interest and dividends for the years ended August 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by SEI Private Trust Company (the trustee of the Plan).

NOTE 4 – FUNDING POLICY

The Employer's funding policy is to make annual contributions to the Plan in amounts recommended by the actuary and as required under provisions of ERISA. In determining the amounts and incidence of such contributions, the Employer considers the actuarial recommendations provided by an enrolled actuary to comply with ERISA. The Employer may elect to make an additional contribution above and beyond the recommendations provided by the enrolled actuary. No contribution during the years ended August 31, 2024 and 2023, respectively, was necessary in accordance with the minimum funding requirements of ERISA.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefit information as of the actuarial valuations dated August 31 is as follows:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 32,748,293	\$ 37,792,030
Increase (decrease) during the year attributable to:		
Benefits accrued	210,258	319,163
Benefits paid	(2,054,726)	(2,079,143)
Interest	1,315,046	1,082,358
Actuarial gain	496,671	(62,679)
Change in actuarial assumptions	<u>(3,551,467)</u>	<u>(4,303,436)</u>
Net increase (decrease)	<u>(3,584,218)</u>	<u>(5,043,737)</u>
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 29,164,075</u>	<u>\$ 32,748,293</u>

As discussed in Note 2, the change in the actuarial assumptions relates to the change in the effective interest rate from 3.98% to 5.2% as of August 31, 2024. The change in the actuarial assumptions as of August 31, 2023 relate to the change in effective interest rate from 2.82% to 3.98%.

The following represents the composition of the actuarial present value of accumulated plan benefits at August 31:

	<u>2024</u>	<u>2023</u>
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Retired participants and beneficiaries receiving payments	\$ 21,309,928	\$ 22,510,375
Other participants	<u>7,854,147</u>	<u>10,237,918</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 29,164,075</u>	<u>\$ 32,748,293</u>

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions and terminate the Plan at any time, subject to the terms of the Collective Bargaining Agreement with the Musicians and Stagehands Unions and the provisions set forth in ERISA.

In the event of termination, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) and the net assets of the Plan shall be allocated among the participants and beneficiaries in accordance with the priorities mandated by ERISA. Whether a particular 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, while other benefits may not be provided for at all.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 6 – PLAN TERMINATION (Continued)

A full description of the defined benefit plan termination priorities is available in the Summary Plan Description and Rules and Regulations.

NOTE 7 – FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets and liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The preceding methods described 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 different fair value measurements at the reporting date.

The availability of observable data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 7 – FAIR VALUE MEASUREMENTS (Continued)

Investments measured at fair value on a recurring basis are summarized below:

	Fair Value Measurements at August 31, 2024, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
U.S. Treasury Securities	\$ 4,423,666	\$ -	\$ 4,423,666
Mutual funds	24,872,025	24,872,025	-
Total	\$ 29,295,691	\$ 24,872,025	\$ 4,423,666

	Fair Value Measurements at August 31, 2023, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
U.S. Treasury Securities	\$ 5,807,602	\$ -	\$ 5,807,602
Mutual funds	22,628,798	22,628,798	-
Total	\$ 28,436,400	\$ 22,628,798	\$ 5,807,602

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Society by letter dated September 6, 2013 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code including the amendment(s) executed on October 18, 2011, February 4, 2010, and June 10, 2008. The Plan has been amended since filing for the determination letter. The Plan administrator believes the Plan is designed and is currently operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan is subject to routine audits by taxing jurisdictions. However, as of the date the financial statements were available to be issued, there were no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, the Society and certain others providing services to the Plan.

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
(MODIFIED CASH BASIS)
August 31, 2024 and 2023

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS (Continued)

McCready & Keene is the actuary and receives fees for their services. SEI Private Trust Company is the trustee of the Plan and no fees for trustee services were charged for the years ended August 31, 2024 and 2023. The Plan holds a portion of its investments in mutual funds managed by an affiliate of the trustee of the Plan, SEI Investment Management Corporation. The investment advisory and management fees are also paid to SEI Investment Management Corporation and are included as a reduction of investment earnings. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

NOTE 10 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, liquidity, credit, and overall market volatility as well as the risks associated with global events. 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 such changes could materially affect participants' account balances and 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 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 estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

SUPPLEMENTAL SCHEDULES

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor:	Indiana Symphony Society, Inc.
Employer Identification Number:	35-0998627
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
* SEI Investment Management Corporation		Intermediate Duration Fund	\$ 14,149,033	\$ 12,963,190
* SEI Investment Management Corporation		Long Duration Fund	5,447,758	4,534,994
* SEI Investment Management Corporation		S&P 500 Index Fund	2,005,690	2,960,014
* SEI Investment Management Corporation		World Equity Ex-U.S. Fund	2,080,546	2,457,794
* SEI Investment Management Corporation		Small/Mid Cap Equity Fund	464,919	492,189
* SEI Investment Management Corporation		Emerging Markets Debt Fund	512,440	489,290
* SEI Investment Management Corporation		Emerging Markets Equity Fund	436,405	489,204
* SEI Investment Management Corporation		High Yield Bond Fund	545,340	485,349
U.S. Government		US Treasury Strips 5/15/31	532,598	577,710
U.S. Government		US Treasury Strips 8/15/34	1,512,218	1,673,916
U.S. Government		US Treasury Strips 5/15/38	1,324,843	1,369,577
U.S. Government		US Treasury Strips 2/15/44	447,908	511,616
U.S. Government		US Treasury Strips 8/15/53	<u>252,087</u>	<u>290,848</u>
			<u>\$ 29,711,785</u>	<u>\$ 29,295,691</u>

* Party-in-interest

See independent auditor's report.

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (i): A single transaction in excess of 5% of the current value of Plan assets						
U.S. Government	U.S. Treasury Strips 8/15/34	\$ 1,512,218	\$ -	\$ 1,512,218	\$ 1,512,218	\$ -
U.S. Government	U.S. Treasury Strips 5/15/32	-	1,869,064	2,262,446	1,869,064	(393,382)
* SEI Investment Management Corporation	Government Fund	1,764,330	-	1,764,330	1,764,330	-
* SEI Investment Management Corporation	Government Fund	-	1,764,305	1,764,305	1,764,305	-

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets						
* SEI Investment Management Corporation	S&P 500	\$ 289,825	\$ -	\$ 289,825	\$ 289,825	\$ -
* SEI Investment Management Corporation	S&P 500	-	1,297,832	789,728	1,297,832	508,104
U.S. Government	U.S. Treasury Strips 5/15/32	-	1,869,064	2,262,446	1,869,064	(393,382)
U.S. Government	U.S. Treasury Strips 8/15/34	1,512,218	-	1,512,218	1,512,218	-

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of current value of Plan assets						
* SEI Investment Management Corporation	Government Fund	1,881,024	-	1,881,024	1,881,024	-
* SEI Investment Management Corporation	Government Fund	-	1,881,024	1,881,024	1,881,024	-

* Party-in-interest

See independent auditor's report.

Schedule SB Line 26 - Schedule of Active Participant Data

Plan Name: Indianapolis Symphony Orchestra Pension Plan

EIN: 35-0998627 Plan Number: 001

ANALYSIS OF EMPLOYEES BY AGE AND SERVICE AS OF SEPTEMBER 1, 2023

YEARS OF CREDITED SERVICE

Attained Age	<u>Under 1</u>	<u>1 to 4</u>	<u>5 to 9</u>	<u>10 to 14</u>	<u>15 to 19</u>	<u>20 to 24</u>	<u>25 to 29</u>	<u>30 to 34</u>	<u>35 to 39</u>	<u>40 & up</u>
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	1	0	0	0	0	0	0
40 to 44	0	0	0	0	3	0	0	0	0	0
45 to 49	0	0	0	1	1	0	0	0	0	0
50 to 54	0	0	0	0	1	2	3	0	0	0
55 to 59	0	0	0	1	1	1	1	1	0	0
60 to 64	0	1	0	1	0	0	0	3	1	1
65 to 69	0	0	1	0	0	1	0	1	2	0
70 & up	0	0	0	0	0	0	0	0	0	1

ACTUARIAL METHODS

	<u>PPA Funding</u>	<u>Suggested Maximum Contribution</u>	<u>FASB ASC</u>
Actuarial Cost Method	Accrued Benefit (Unit Credit)	Projected Unit Credit	Accrued Benefit (Unit Credit)
Asset Valuation Method	See Below	See Below	Market Value

Accrued Benefit (Unit Credit)

The funding target is equal to the sum of the individual accrued liabilities for all participants. The individual's accrued liability is the present value of the benefit accrued in prior plan years. The target normal cost is the present value of benefits accruing in the plan year. Experience gains and losses are included in the calculation of the funding target and are amortized as part of the shortfall amortization.

Projected Unit Credit

Under this method, the actuarial accrued liability is calculated for each participant as the actuarial present value of the portion of the projected benefit earned to date calculated by applying the plan's benefit formula to service for all plan years before the current plan year and the average earnings projected to retirement or other termination date. The normal cost is the portion of the accrued liability allocated to the current plan year.

Actuarial Value of Assets

The Actuarial Value of Assets is a 24-month average determined in accordance with Notice 2009-22. Actuarial Value of Assets must fall within 90% to 110% of market value. The assumed rate of return for determining the actuarial value of assets is the lesser of 7.00% or the segment rate specified in Notice 2009-22.

ACTUARIAL ASSUMPTIONS

	PPA Funding (MAP-21/ARPA)	Maximum	FASB ASC 960
Segmented Interest Rates			
Segment 1 (0-5 years)	4.75%	2.85%	2.85%
Segment 2 (5-20 years)	5.00%	4.02%	4.02%
Segment 3 (20+ years)	5.74%	4.19%	4.19%
Applicable Month	May	May	May
Effective Interest Rate	5.19%	3.99%	3.98%

Rationale

For PPA Funding and determination of the Maximum Deductible contribution, the segment rates are set by statute, IRS rule, and employer election. The ASC 960 rate is a long term expected rate of return on plan assets.

Mortality

2023 Optional Combined Table for Small Plans (per IRS Notice 2022-22)	2023 Optional Combined Table for Small Plans (per IRS Notice 2022-22)	Pri-2012 Amount- Weighted Mortality (separate tables for employees, retirees, survivors, and disabled participants)

Mortality Improvement

Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Mortality includes projection of 8 years for males and 9 years for females with further projection based on age.	Generational basis using Scale MP-2021

Rationale

For PPA Funding and determination of the Maximum Deductible contribution, the mortality assumptions are set by statute, IRS rule, and employer election. For the ASC 960 calculations, the mortality assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.

ACTUARIAL ASSUMPTIONS

- Continued -

	<u>PPA Funding (MAP-21/ARPA)</u>	<u>Maximum</u>	<u>FASB ASC 960</u>
Termination	Sarason T-3	Sarason T-3	Sarason T-3
Rationale	The termination assumptions are our best estimate for a plan that does not have sufficient experience to develop plan-specific assumptions.		
Assumed Retirement Age (Active)	*	*	*
Assumed Retirement Age (Terminated Vested)	Age 65	Age 65	Age 65
Rationale	These assumptions reflect the expectation of receiving unreduced benefits at 65.		
Percent Married	80%	80%	80%
Age Difference in Participant & Spouse	Males two years older than females	Males two years older than females	Males two years older than females
Rationale	These assumptions are based on plan specific observations and observations of other plans' experience.		
Administrative Expense	Anticipated Administrative Expenses	Anticipated Administrative Expenses	N/A
Rationale	Based on actual administrative expenses paid by the plan in the most recently completed plan year.		

* Actives are assumed to retire as follows: 10% at ages 55 and 62, 75% at age 65, 80% at age 66, 85% at age 67, 90% at age 68, 95% at age 69 and 100% at age 70 (but not prior to the end of the current plan year if currently employed)

ACTUARIAL ASSUMPTIONS

- Continued -

OTHER DISCLOSURES PERTAINING TO ECONOMIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect economic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO DEMOGRAPHIC ASSUMPTIONS

Any known change in circumstances that occurs after the valuation date that would affect demographic assumptions selected as of the valuation date?

None

OTHER DISCLOSURES PERTAINING TO PRESCRIBED ASSUMPTIONS OR METHODS

Any prescribed assumption or method set by another party that significantly conflicts with what, in the actuary's professional judgment, would be reasonable for the purpose of the valuation?

None

Any prescribed assumption or method set by another party that the actuary is unable to evaluate for reasonableness for the purpose of the valuation?

None

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (i): A single transaction in excess of 5% of the current value of Plan assets						
U.S. Government	U.S. Treasury Strips 8/15/34	\$ 1,512,218	\$ -	\$ 1,512,218	\$ 1,512,218	\$ -
U.S. Government	U.S. Treasury Strips 5/15/32	-	1,869,064	2,262,446	1,869,064	(393,382)
* SEI Investment Management Corporation	Government Fund	1,764,330	-	1,764,330	1,764,330	-
* SEI Investment Management Corporation	Government Fund	-	1,764,305	1,764,305	1,764,305	-

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets						
* SEI Investment Management Corporation	S&P 500	\$ 289,825	\$ -	\$ 289,825	\$ 289,825	\$ -
* SEI Investment Management Corporation	S&P 500	-	1,297,832	789,728	1,297,832	508,104
U.S. Government	U.S. Treasury Strips 5/15/32	-	1,869,064	2,262,446	1,869,064	(393,382)
U.S. Government	U.S. Treasury Strips 8/15/34	1,512,218	-	1,512,218	1,512,218	-

(Continued)

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor: Indiana Symphony Society, Inc.
Employer Identification Number: 35-0998627
Three-Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of current value of Plan assets						
* SEI Investment Management Corporation	Government Fund	1,881,024	-	1,881,024	1,881,024	-
* SEI Investment Management Corporation	Government Fund	-	1,881,024	1,881,024	1,881,024	-

* Party-in-interest

See independent auditor's report.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

- ▶ **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 Indianapolis Symphony Orchestra Pension Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Indiana Symphony Society, Inc.	D Employer Identification Number (EIN) 35-0998627	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>09</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	28,495,464	
b Actuarial value.....	2b	31,345,010	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	84	20,714,513	20,714,513
b For terminated vested participants.....	14	2,334,347	2,334,347
c For active participants.....	30	6,172,491	6,172,491
d Total	128	29,221,351	29,221,351
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.19%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	165,168	
b Expected plan-related expenses	6b	97,900	
c Target normal cost.....	6c	263,068	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>03/20/2025</u> Date
	<u>Phillip J. Loftus</u> Type or print name of actuary	<u>2307626</u> Most recent enrollment number
	<u>McCready & Keene, Inc.</u> Firm name	<u>317-285-2391</u> Telephone number (including area code)
	<u>P.O. Box 6094</u> <u>Indianapolis IN 46206-6094</u> Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	263,068
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,786,487	163,608
b Waiver amortization installment.....	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	426,676
--	-----------	---------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....		426,676	426,676

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

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

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

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

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

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

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

Schedule SB, line 22 - Description of Weighted Average Retirement Age

Indianapolis Symphony Orchestra Pension Plan

EIN: 35-0998627

PN: 001

Plan Year: September 1, 2023 to August 31, 2024

(a) Retirement Age	(b) Retirement Rate	(c) Survival to Age	(a) x (b) x (c)
55	0.100	1.000	5.5
56	0.000	0.900	0.0
57	0.000	0.900	0.0
58	0.000	0.900	0.0
59	0.000	0.900	0.0
60	0.000	0.900	0.0
61	0.000	0.900	0.0
62	0.100	0.900	5.6
63	0.000	0.810	0.0
64	0.000	0.810	0.0
65	0.750	0.810	39.5
66	0.800	0.203	10.7
67	0.850	0.041	2.3
68	0.900	0.006	0.4
69	0.950	0.001	0.0
70	1.000	0.000	0.0
AVERAGE RETIREMENT AGE			64.0

SUMMARY OF PLAN PROVISIONS

EFFECTIVE DATE	October 1, 1967; Last restated September 1, 2012
PARTICIPATION	One year of eligibility service and age 21 (Entry occurs March 1 or September 1) Participation frozen for anyone who was not a full time musician as of October 15, 2012
ELIGIBILITY FOR BENEFITS:	
Normal Retirement	Age 65
Early Retirement	Age 55 and 7 years vesting of service
Late Retirement	Subject to continued employment after normal retirement date
Termination	Three or more years of vesting service
Death	Payable to a surviving spouse if death occurs after participant has earned a vested interest in the plan.
Disability	Unable to perform duties of employment, as determined by a medical physician selected by the Committee
AMOUNT OF BENEFITS:	
Normal Retirement Benefit	For musicians, the standard retirement benefit is a monthly benefit payable for life equal to the sum of the following: Eighty-six dollars (\$86.00) multiplied by his Benefit Service credited as of August 31, 2007; plus

SUMMARY OF PLAN PROVISIONS

-Continued-

AMOUNT OF BENEFITS:

Normal Retirement Benefit
-Continued-

Ninety-five dollars (\$95.00) multiplied by his Benefit Service credited with respect to the Benefit

Service Computation Period commencing on September 1, 2007; plus

One hundred five dollars (\$105.00) multiplied by his Benefit Service credited with respect to the Benefit Service Computation Period commencing on September 1, 2008; plus

Fifty-six dollars (\$56.00) multiplied by his Benefit Service credited with respect to the Benefit Service Computation Period commencing on or after September 1, 2009 and prior to September 1, 2011; plus

Eighty-six dollars (\$86.00) multiplied by his Benefit Service credited with respect to the Benefit Service Computation Period commencing on or after September 1, 2011.

The foregoing provisions notwithstanding, the dollar amount determined under the Standard Benefit Formula with respect to the Benefit Service Computation Period commencing September 1, 2009, shall not be less than the dollar amount that is equal to one hundred five dollars (\$105.00) multiplied by a Participant's full or partial year of Benefit Service credited for such Benefit Service Computation Period determined under the provisions of Section 4.02 of the Plan and based on his Hours of Employment for such Benefit Service Computation Period as of November 18, 2009, which is the last day of the forty five (45) day notice period required under Section 204(h)(3) of ERISA and Treasury Regulation section 54.4980F-1 Q&A-9(a).

SUMMARY OF PLAN PROVISIONS

-Continued-

AMOUNT OF BENEFITS:

Normal Retirement Benefit

-Continued-

In addition, commencing September 1, 2011, the Accrued Retirement Benefit of a Participant who is credited with at least one Hour of Employment on or after September 1, 2011 shall be frozen as of the later of the last day of the Benefit Service Computation Period in which he is credited with his fortieth (40) year of Benefit Service or August 31, 2011 (which is the last day of the Benefit Service Computation Period ending prior to September 1, 2011), if the Participant has more than forty (40) years of Benefit Service as of that date. Thereafter, any year of Benefit Service in excess of forty (40) years (or number of years as of August 31, 2011, if greater) otherwise credited to such a Participant under the provisions of the Plan shall be disregarded in determining his Accrued Retirement Benefit under the Plan. Also, any change in the dollar multiplier otherwise applicable after the date such a Participant's Accrued Retirement Benefit is frozen shall be disregarded in determining his Accrued Retirement Benefit under the Plan.

For office staff, the standard retirement benefit is a monthly benefit payable for life equal to:

\$25 multiplied by Benefit Service as of August 31, 1988 (or the accrued benefit determined under plan provisions in effect at date of transfer if date of transfer is after August 31, 1988).

In addition, if a participant has made employee contributions to the plan and has elected to leave such contributions in the fund, then an additional monthly benefit shall be paid based upon the actuarial value of such employee contributions.

The normal form of retirement benefit for married participants shall be an actuarially equivalent reduced monthly pension which provides for a 50% continuation of monthly payments to a surviving spouse. However, a participant may elect to receive the standard retirement benefit or various optional benefits in lieu of this form of annuity.

SUMMARY OF PLAN PROVISIONS

-Continued-

AMOUNT OF BENEFITS:

Early Retirement Benefit

A participant who elects to retire early is entitled to the accrued retirement benefit (including employee contribution benefits, if any) determined as of his early retirement date and payable commencing at his normal retirement date. However, a participant may elect to have his benefit commence prior to his normal retirement date in a reduced amount determined in accordance with the provisions of the plan. (Benefits are reduced 5/12ths of 1% for each month by which the early retirement date precedes the normal retirement date.) For example:

<u>Months Prior to NRD</u>	<u>Reduced Amount Payable</u>
12	95%
24	90%
36	85%
72	70%
84	65%
96	60%
108	55%
120	50%

Late Retirement Benefit

A participant whose employment continues after his normal retirement date shall be entitled to the standard retirement benefit determined in accordance with the provisions of the plan in effect on his late retirement date and based on benefit service as of his late retirement date. The benefit shall not be payable until his late retirement date.

SUMMARY OF PLAN PROVISIONS

-Continued-

AMOUNT OF BENEFITS:

Termination Benefit

A participant who terminates employment after completing at least three years of vesting service shall be entitled to a percentage of his accrued retirement benefit, determined as of his termination date and payable commencing at his normal retirement date based on his vesting service at date of termination as follows:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than 3	0%
3 years	20%
4 years	40%
5 years	60%
6 years	80%
7 or more	100%

In addition to the above, a participant shall be entitled to his employee contributions plus interest, if any, or 100% of the benefit which can be provided by such contributions at age 65.

A participant may elect to have his benefit commence as of his early retirement date in a reduced amount, determined in the same manner as early retirement benefits.

Disability Benefit

A disabled participant is entitled to the accrued retirement benefit determined as of his disability date and payable commencing at his normal retirement date. However, a participant may elect to have his benefit commence prior to this normal retirement date in a reduced amount determined in accordance with the provisions of the plan. (Benefits are reduced 5/12ths of 1% for each of the first 120 months by which the disability date precedes the normal retirement date, and actuarially prior thereto.)

SUMMARY OF PLAN PROVISIONS

-Continued-

AMOUNT OF BENEFITS:

Death Benefit

If a participant dies after having earned a vested interest in the plan, the spouse or domestic partner shall receive a benefit which is the actuarial equivalent of a Qualified Pre-retirement Survivor Annuity. This benefit will generally become payable when the participant could have elected to retire and begin receiving benefits under the plan and would be equal to 50% of the amount that would have been payable to the participant assuming he had elected a joint and 50% survivor form of payment. The spouse or domestic partner can elect to receive actuarially equivalent payments at an earlier or later date.

If a participant's death occurs prior to his eligibility for any other death benefit, his beneficiary shall be entitled to the participant's employee contributions plus interest, if any, which have not previously been refunded.

SUMMARY OF PLAN PROVISIONS

-Continued-

FORMS OF PAYMENT:

Normal	<u>Single:</u> Life annuity <u>Married:</u> Actuarially Equivalent Qualified Joint and Survivor
Optional	Life annuity, Life Annuity with 5, 10, 15 or 20 years certain, Joint and 50%, 75% or 100% Survivor Annuity. Lump Sum up to \$11,000 if not eligible for retirement.
Actuarial Equivalence	<u>Lump Sums:</u> - Interest: 417(e) Applicable Interest Rate Lookback: second month preceding first day of the Plan Year (i.e., July) - Mortality: 417(e) Applicable Mortality Table <u>All Other:</u> -Interest: 6.00% interest -Mortality: UP-1984 Mortality (60% male/40% female)

NOTE: If information given in this Summary disagrees or appears to disagree with the provisions of the plan legal document, the provisions of the document prevail.

INDIANAPOLIS SYMPHONY ORCHESTRA PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
August 31, 2024

Name of Plan Sponsor:	Indiana Symphony Society, Inc.
Employer Identification Number:	35-0998627
Three-Digit Plan Number:	001

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
* SEI Investment Management Corporation		Intermediate Duration Fund	\$ 14,149,033	\$ 12,963,190
* SEI Investment Management Corporation		Long Duration Fund	5,447,758	4,534,994
* SEI Investment Management Corporation		S&P 500 Index Fund	2,005,690	2,960,014
* SEI Investment Management Corporation		World Equity Ex-U.S. Fund	2,080,546	2,457,794
* SEI Investment Management Corporation		Small/Mid Cap Equity Fund	464,919	492,189
* SEI Investment Management Corporation		Emerging Markets Debt Fund	512,440	489,290
* SEI Investment Management Corporation		Emerging Markets Equity Fund	436,405	489,204
* SEI Investment Management Corporation		High Yield Bond Fund	545,340	485,349
U.S. Government		US Treasury Strips 5/15/31	532,598	577,710
U.S. Government		US Treasury Strips 8/15/34	1,512,218	1,673,916
U.S. Government		US Treasury Strips 5/15/38	1,324,843	1,369,577
U.S. Government		US Treasury Strips 2/15/44	447,908	511,616
U.S. Government		US Treasury Strips 8/15/53	<u>252,087</u>	<u>290,848</u>
			<u>\$ 29,711,785</u>	<u>\$ 29,295,691</u>

* Party-in-interest

See independent auditor's report.

Schedule SB, line 32 - Schedule of Amortization Bases

Indianapolis Symphony Orchestra Pension Plan

EIN: 35-0998627

PN: 001

Plan Year: September 1, 2023 to August 31, 2024

DEVELOPMENT OF SHORTFALL AMORTIZATION CHARGE - ARPA RATES

<u>Shortfall Amortization Charge</u>	<u>2022</u>	<u>2023</u>
1. Shortfall Amortization Installment Established for Plan Year	\$ 0	\$ 163,608
2. Sum of Prior Years' Shortfall Amortization Installments	<u>0</u>	<u>0</u>
3. Shortfall Amortization Charge = (1) + (2) [not less than zero]	\$ 0	\$ 163,608

<u>Date Base Established</u>	<u>Initial Balance</u>	<u>Amortization Method</u>	<u>2023 Years Remaining</u>	<u>2023 Amortization Base Status</u>	<u>2023 Amortization Installment</u>	<u>Present Value of Remaining Installments 9/1/2022</u>	<u>Present Value of Remaining Installments 9/1/2023</u>
9/1/2023	1,786,487	15-Year	15	Active	163,608		1,786,487