

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
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 ASBURY CARBONS, INC. PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 02/01/1955
2a Plan sponsor's name (employer, if for a single-employer plan) ASBURY CARBONS, INC. & SUBS
2b Employer Identification Number (EIN) 22-0744000
2c Plan Sponsor's telephone number 302-652-0266
2d Business code (see instructions) 327900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  ASBURY SERVICES, INC.  P.O. BOX 144 405 OLD MAIN STREET ASBURY, NJ 08802-0144		<b>3b</b> Administrator's EIN 22-3456252	
		<b>3c</b> Administrator's telephone number 908-537-2155	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>4b</b> EIN	
		<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	208
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ):			
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	175
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	151
<b>b</b> Retired or separated participants receiving benefits .....		<b>6b</b>	10
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	54
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....		<b>6d</b>	215
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....		<b>6e</b>	3
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....		<b>6f</b>	218
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....		<b>6g(1)</b>	
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6h</b>	8
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....		<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)		<b>9b</b> 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
(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
(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)

<b>a Pension Schedules</b>		<b>b General Schedules</b>	
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary			
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)			

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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.

<b>A</b> Name of plan <u>ASBURY CARBONS, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ASBURY CARBONS, INC. &amp; SUBS</u>	<b>D</b> Employer Identification Number (EIN) <u>22-0744000</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> 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**

<b>1</b>	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>30301198</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>30301198</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>12</u>	<u>761422</u>
	<b>b</b> For terminated vested participants .....	<u>45</u>	<u>744669</u>
	<b>c</b> For active participants .....	<u>175</u>	<u>6246702</u>
	<b>d</b> Total .....	<u>232</u>	<u>7752793</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.40 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>1202839</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>1202839</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>02/28/2025</u>	Date
	<u>EDWARD SCULLY</u>	<u>23-05271</u>	Most recent enrollment number
	Type or print name of actuary	<u>609-520-2583</u>	Telephone number (including area code)
	<u>MERCER</u>		
	Firm name		
	<u>ONE UNIVERSITY SQUARE DRIVE</u> <u>SUITE 100</u> <u>PRINCETON, NJ 08540</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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	51785	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....	51785	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.41</u> % .....	5909	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.55</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	57694	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	382.10 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	382.83 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	373.11 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>							
<b>18</b> 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		
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0	

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	0
<b>20</b>	Quarterly contributions and liquidity shortfalls:	
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> 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		

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....			<b>21b</b> 0
<b>22</b> Weighted average retirement age .....			<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

<b>Part VI Miscellaneous Items</b>			
<b>24</b> 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			
<b>25</b> 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			
<b>26</b> Demographic and benefit information			
<b>a</b> 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>b</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			
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			<b>27</b>

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1202839	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1202839	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	0	0	
<b>b</b> Waiver amortization installment .....	0	0	
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> 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 type="checkbox"/> 2021			

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>ASBURY CARBONS, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBURY CARBONS, INC. &amp; SUBS</b>	<b>D</b> Employer Identification Number (EIN) <b>22-0744000</b>	

**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

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

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

PALMIERI & EISENBERG

22-3243326

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29		199611	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)

MERCER INVESTMENTS LLC

99 HIGH STREET  
BOSTON, MA 02110

30-0282430

(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?
51	FIDUCIARY	152192	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)

MERCER (U.S.) INC

13-2834414

(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		99700	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"/>

**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)

ARGYLE CAPITAL MANAGEMENT

23-2254066

(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?
52		42237	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)

MERCER INVESTMENTS LLC

99 HIGH STREET  
BOSTON, MA 02110

30-0282430

(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?
52	FIDUCIARY	28649	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

M&T BANK TRUST & PENSION SERVICES

16-0538020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21		27079	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"/>

**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)

BAKER TILLY US LLC

39-0859910

(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		11550	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	BAKER TILLY US, LLP	<b>b</b> EIN:	39-0859910
<b>c</b> Position:	AUDITOR		
<b>d</b> Address:	100 KEYSTONE AVENUE PITTSBURGH, PA 15222	<b>e</b> Telephone:	724-781-1000

Explanation: BAKER TILLY US, LLP COMPLETED A STRATEGIC INVESTMENT ON JUNE 3, 2024, AND AS A RESULT HAS APPLIED FOR AND OBTAINED A NEW EIN. THERE HAS BEEN NO CHANGE IN AUDIT FIRM.

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>a</b> Name:		<b>b</b> EIN:	
<b>c</b> Position:			
<b>d</b> Address:		<b>e</b> Telephone:	

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning <u>07/01/2023</u> and ending <u>06/30/2024</u>	
<b>A</b> Name of plan <u>ASBURY CARBONS, INC. PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ASBURY CARBONS, INC. &amp; SUBS</u>	<b>D</b> Employer Identification Number (EIN) <u>22-0744000</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER ACTIVE LONG CORPORATE FI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>45-6178743-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6804824</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER EMERGING MARKETS EQUITY PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>32-6219484-017</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1404402</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER GLOBAL LOW VOL EQUITY PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>35-7004395-018</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1061870</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER LONG STRIPS FI PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>80-6243236-019</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1801774</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER NON-US CORE EQUITY PORTFOLIO</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>03-0566617-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3354000</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER OPPORTUNISTIC FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>36-7630030-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5557777</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MERCER PASSIVE LONG GOV'T FI PORT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER US INC.</u>		
<b>c</b> EIN-PN <u>51-0560117-010</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3681478</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER US LRG CAP CORE PASS EQ PORT**

**b** Name of sponsor of entity listed in (a): **MERCER US INC.**

<b>c</b> EIN-PN <b>03-0566613-005</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>6064462</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER US SMALL/MID CAP EQUITY PORT**

**b** Name of sponsor of entity listed in (a): **MERCER US INC.**

<b>c</b> EIN-PN <b>03-0566611-003</b>	<b>d</b> Entity code <b>C</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1460926</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>07/01/2023</b> and ending <b>06/30/2024</b>	
<b>A</b> Name of plan <b>ASBURY CARBONS, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBURY CARBONS, INC. &amp; SUBS</b>	<b>D</b> Employer Identification Number (EIN) <b>22-0744000</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	42468	215
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	649922	30000
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	29608808	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	31191513
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	30301198	31221728
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	0	0
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	30301198	31221728

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	292874	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	21311	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		314185
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	29398998	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	29608808	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		-209810
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		3151295
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		6798
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		3262468

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1827494	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1827494
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	11550	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	155253	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	20094	
(7) Actuarial fees .....	<b>2i(7)</b>	99700	
(8) Legal fees .....	<b>2i(8)</b>	199550	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	6985	
(11) Other expenses .....	<b>2i(11)</b>	21312	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		514444
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		2341938

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		920530
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 535118.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

<b>A</b> Name of plan <b>ASBURY CARBONS, INC. PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ASBURY CARBONS, INC. &amp; SUBS</b>	<b>D</b> Employer Identification Number (EIN) <b>22-0744000</b>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
---	----------	----------

**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): 23-3060382

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>26</b>
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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) .....	<b>14a</b>	
<b>b</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) .....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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 \_\_\_\_\_.

# **Asbury Carbons, Inc. Pension Plan**

Financial Statements and  
Supplementary Information

June 30, 2024 and 2023

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## Independent Auditors' Report

To the Plan Administrator of  
Asbury Carbons, Inc. Pension Plan

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

We have performed audits of the financial statements of Asbury Carbons, Inc. 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 as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

## **Responsibilities of Management for the Financial Statements**

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

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 at least one year following the date that the financial statements are available to be issued.

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

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

#### **Other Matter — Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions, as of or for the year ended June 30, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Baker Tilly US, LLP*

Pittston, Pennsylvania  
April 2, 2025

## Asbury Carbons, Inc. Pension Plan

### Statements of Net Assets Available for Benefits

June 30, 2024 and 2023

	2024	2023
<b>Assets</b>		
<b>Investments</b>		
Investments at fair value	\$ 31,221,513	\$ 30,258,730
<b>Receivables</b>		
Other receivables	215	42,468
<b>Total assets</b>	<b>31,221,728</b>	<b>30,301,198</b>
<b>Net assets available for benefits</b>	<b>\$ 31,221,728</b>	<b>\$ 30,301,198</b>

See notes to financial statements

## Asbury Carbons, Inc. Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

	2024	2023
<b>Additions</b>		
<b>Investment income</b>		
Interest and dividends	\$ 314,185	\$ 822,108
Net appreciation in fair value of investments	2,948,283	2,358,021
<b>Total investment income</b>	<b>3,262,468</b>	<b>3,180,129</b>
<b>Total additions</b>	<b>3,262,468</b>	<b>3,180,129</b>
<b>Deductions</b>		
Benefits paid to participants	1,827,494	1,506,083
Administrative expenses	514,444	942
<b>Total deductions</b>	<b>2,341,938</b>	<b>1,507,025</b>
<b>Net increase</b>	<b>920,530</b>	<b>1,673,104</b>
Net assets available for benefits		
Beginning of year	30,301,198	28,628,094
<b>End of year</b>	<b>\$ 31,221,728</b>	<b>\$ 30,301,198</b>

See notes to financial statements

# Asbury Carbons, Inc. Pension Plan

Notes to Financial Statements

June 30, 2024 and 2023

## 1. Description of Plan

The following description of the Asbury Carbons, Inc. Pension Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a noncontributory cash balance defined benefit plan established effective February 1, 1955, as restated July 1, 2015. The Plan covers substantially all employees of the subsidiary companies of Asbury Carbons, Inc., namely The Asbury Graphite Mills, Inc.; Anthracite Industries, Inc.; Cummings-Moore Graphite Company; Asbury Graphite, Inc. of California; Asbury Louisiana, Inc.; and Asbury Graphite of North Carolina (the Companies), who have completed one year of service and attained age 21, excluding any employees whose employment with the Companies is governed by a collective bargaining agreement that does not provide for participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Board of Directors is responsible for oversight of the Plan. The Employee Benefits Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Directors.

Effective January 1, 2024, the Plan was amended and employees of the International Brotherhood of Teamsters, Local 764 became eligible to participate in the cash balance portion of the Plan under a new collective bargaining agreement.

The Plan was amended on October 28, 2011 to freeze participation should the Plan transition funding level fall below a specific target effective for the plan year beginning July 1, 2012 and thereafter. The Plan met the transition funding level target as of July 1, 2024 and 2023.

### Participant Accounts

Under the Plan provisions, amounts are credited by the Companies to the participants' hypothetical accounts. The accounts are allocated, as required by the plan document, compensation credits and investment credits. The compensation credits are allocated based on a percentage of the participants' certified compensation for a specified period, as defined in the plan document. The applicable percentage is 4%.

Participants' hypothetical accounts also receive investment credits at the end of every month commencing July 1, 2023, as required by the plan document. The amount of the interest credit is computed by multiplying the interest rate for the interest crediting period by the cash balance account as of the beginning of such interest crediting period. During the year ended June 30, 2024, the monthly rate ranged from -4.21% to 6.97%.

### Funding Policy

The Plan's funding policy is for the Companies to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No employer contributions were necessary to meet the minimum funding requirements of ERISA for 2024 and 2023.

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA.

# Asbury Carbons, Inc. Pension Plan

## Notes to Financial Statements

June 30, 2024 and 2023

### Pension Benefits

Employees with three or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to their accrued benefit, as defined. A participant is eligible for early retirement after attainment of age 55 and completion of 15 years of service. Effective July 1, 2022, the monthly accrued benefit is equal to the greater of 1) \$120 multiplied by years of service or 2) 0.5% of final average compensation up to covered compensation plus 1% of final average compensation in excess of a participant's covered compensation multiplied by years of service and divided by 12 or three) the participant's accrued benefit under the prior plan in effect as of June 30, 1989. However, the benefit calculated in accordance with the preceding formula cannot be less than the benefit determined in accordance with the Plan's previous benefit formula. If employees terminate before rendering three years of service, they forfeit their right to receive their accumulated plan benefits. Participants employed on or after July 1, 2022 are 100% vested after completing three years of service. The normal form of benefit payment is a joint and 50% survivor annuity for married participants and a 120-month certain and life annuity for participants who are not married. Participants may elect to receive their pension benefits in the form of a single life annuity; a joint and 100%, 66-2/3% or 50% survivor annuity; a five or 15 year certain and life option, or a lump sum.

### Death and Disability Benefits

If an active participant with at least three years of continuous service dies prior to their benefit commencement date, their surviving spouse or beneficiary will be eligible for a death benefit based on the participant's vested interest in their accrued benefit. Participants who have attained age 55 and completed 15 years of service who become totally and permanently disabled are eligible to receive a disability retirement benefit. The amount of the benefit will be reduced for each month by which the disability retirement date precedes the normal retirement date.

## 2. Summary of Accounting Policies

### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

### Use of Estimates

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

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Directors determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

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

# Asbury Carbons, Inc. Pension Plan

Notes to Financial Statements

June 30, 2024 and 2023

## Payment of Benefits

Benefits payments to participants are recorded upon distribution.

## Administrative Expenses

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

## Subsequent Events

Subsequent events were evaluated through April 2, 2025, the date the financial statements were available to be issued.

## 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date.

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

The actuarial present value of accumulated plan benefits as of July 1, 2023 is as follows:

### Vested Benefits

Active participants	\$ 5,832,478
Terminated participants with deferred benefits	716,509
Participants and beneficiaries currently receiving payments	679,360
<b>Total vested benefits</b>	<b>7,228,347</b>
Nonvested benefits	168,535
<b>Total actuarial present value of accumulated plan benefits</b>	<b>\$ 7,396,882</b>

## Asbury Carbons, Inc. Pension Plan

### Notes to Financial Statements

June 30, 2024 and 2023

The changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2023 are summarized as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 7,206,659
<b>Increase (decrease) during the year attributable to:</b>	
Benefits accumulated	1,244,553
Increase for interest due to decrease in discount period	451,753
Benefits paid	(1,506,083)
	<hr/> 190,223
Actuarial present value of accumulated plan benefits at end of year	<hr/> <hr/> \$ 7,396,882

Significant assumptions underlying the actuarial computations are as follows:

Mortality - Pri-2012 Mortality Table with MP-2021 Improvement Scale  
Retirement age - Age 65 or age on the valuation date, if greater  
Discount rate - 7% compounded annually, net of investment expenses

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

#### 4. Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

## Asbury Carbons, Inc. Pension Plan

### Notes to Financial Statements

June 30, 2024 and 2023

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables 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 June 30, 2024 and 2023.

*Money market fund:* Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

*Investments measured at NAV:* Consisting of common-collective trusts, valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common-collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

<b>Assets at Fair Value as of June 30, 2024</b>	<b>Level 1</b>		<b>Level 2</b>		<b>Level 3</b>		<b>Total</b>
Money market fund	\$	30,000	\$	-	\$	-	\$ 30,000
<b>Total assets in the fair value hierarchy</b>		30,000		-		-	30,000
Investments measured at NAV (a)		-		-		-	31,191,513
<b>Total investments at fair value</b>	\$	30,000	\$	-	\$	-	\$ 31,221,513

<b>Assets at Fair Value as of June 30, 2023</b>	<b>Level 1</b>		<b>Level 2</b>		<b>Level 3</b>		<b>Total</b>
Money market fund	\$	649,222	\$	-	\$	-	\$ 649,922
Common stocks		29,608,808		-		-	29,608,808
<b>Total assets in the fair value hierarchy</b>		30,258,030		-		-	30,258,730
<b>Total investments at fair value</b>	\$	30,258,030	\$	-	\$	-	\$ 30,258,730

(a) Certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

# Asbury Carbons, Inc. Pension Plan

Notes to Financial Statements

June 30, 2024 and 2023

## Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of June 30, 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

June 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common-collective trusts	\$ 31,191,513	\$ -	Daily	1 day

## 5. Concentrations

As of June 30, 2024, the Plan had investments of \$25,462,541 that were concentrated in five funds.

## 6. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Wilmington Trust, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of June 30, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of June 30, 2024, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended June 30, 2024 and 2023, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended June 30, 2024.

## 7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with The Manufacturers and Traders Trust Company, the Directed Trustee of the Plan. Contributions are held and managed by the Directed Trustee, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Companies. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

# Asbury Carbons, Inc. Pension Plan

## Notes to Financial Statements

June 30, 2024 and 2023

### 8. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

### 9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Companies by a letter dated April 26, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

### 10. Risks and Uncertainties

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

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

## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 22-0744000 Plan Number: 001

June 30, 2024

(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
	Money Market Fund			
	BlackRock	Liquidity Treasury CL Adm	\$ 30,000	\$ 30,000
	Common-Collective Trusts			
*	Mercer	Active Long Corp Fixed Income	6,267,309	6,804,824
*	Mercer	Emerging Markets Equity	1,310,378	1,404,402
*	Mercer	Global Low Volatility	938,226	1,061,870
*	Mercer	Long Strips Fixed Income	1,681,386	1,801,774
*	Mercer	Non-US Core Equity	2,929,767	3,354,000
*	Mercer	Opportunistic Fixed Income	5,287,465	5,557,777
*	Mercer	Passive Long Government Fixed Income	3,461,203	3,681,478
*	Mercer	US Large Cap Core Passive Equity	5,091,514	6,064,462
*	Mercer	US Small/Mid Cap Equity	1,299,211	1,460,926
			\$ 28,296,459	\$ 31,221,513

\* A party in interest as defined by ERISA.

## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-0744000 Plan Number: 001

Year Ended June 30, 2024

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of Party	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses	Cost	Current Value	Net Gain/ (Loss)
<b>Single Transactions</b>									
Purchases									
*	Mercer	Non-US Core Equity	\$ 3,291,750	\$ -	\$ -	\$ -	\$ 3,291,750	\$ 3,291,750	\$ -
*	Mercer	US Large Cap Core Passive Equity	4,189,500	-	-	-	4,189,500	4,189,500	-
*	Mercer	Passive Long Government Fixed Income	3,420,000	-	-	-	3,420,000	3,420,000	-
*	Mercer	Active Long Corp Fixed Income	6,270,000	-	-	-	6,270,000	6,270,000	-
*	Mercer	Emerging Markets Equity	1,795,500	-	-	-	1,795,500	1,795,500	-
*	Mercer	Long Strips Fixed Income	1,710,000	-	-	-	1,710,000	1,710,000	-
*	Mercer	Opportunistic Fixed Income	5,130,000	-	-	-	5,130,000	5,130,000	-
	Sales	Eli Lilly & Co.	-	1,589,034	-	-	1,266,246	1,589,034	322,788
<b>Total Single Transactions</b>			<b>\$25,806,750</b>	<b>\$ 1,589,034</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$27,072,996</b>	<b>\$27,395,784</b>	<b>\$ 322,788</b>

### Series Transactions

Purchases									
	BlackRock	Liquidity Treasury CL Adm	\$ 3,050,154	\$ -	\$ -	\$ -	\$ 3,050,154	\$ 3,050,154	\$ -
*	Mercer	US Small/Mid Cap Equity	1,439,420	-	-	-	1,439,420	1,439,420	-
*	Mercer	Non-US Core Equity	3,417,645	-	-	-	3,417,645	3,417,645	-
*	Mercer	US Large Cap Core Passive Eq	5,564,693	-	-	-	5,564,693	5,564,693	-
*	Mercer	Passive Long Government Fixed Income	3,550,800	-	-	-	3,550,800	3,550,800	-
*	Mercer	Active Long Corp Fixed Income	6,509,800	-	-	-	6,509,800	6,509,800	-
*	Mercer	Emerging Markets Equity	1,864,170	-	-	-	1,864,170	1,864,170	-
*	Mercer	Global Low Volatility	1,553,475	-	-	-	1,553,475	1,553,475	-
*	Mercer	Long Strips Fixed Income	1,775,400	-	-	-	1,775,400	1,775,400	-
*	Mercer	Opportunistic Fixed Income	5,326,200	-	-	-	5,326,200	5,326,200	-

## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-0744000 Plan Number: 001

Year Ended June 30, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)	
Sales									
*	Mercer	US Small/Mid Cap Equity	\$ -	\$ 157,424	\$ -	\$ -	\$ 140,209	\$ 157,424	\$ 17,215
*	Mercer	Non-US Core Equity	-	537,052	-	-	487,878	537,052	49,174
*	Mercer	US Large Cap Core Passive Equity	-	527,809	-	-	473,179	527,809	54,630
*	Mercer	Passive Long Government Fixed Income	-	95,196	-	-	89,597	95,196	5,599
*	Mercer	Active Long Corp Fixed Income	-	259,439	-	-	242,492	259,439	16,947
*	Mercer	Emerging Markets Equity	-	563,717	-	-	553,793	563,717	9,924
*	Mercer	Global Low Volatility	-	677,880	-	-	615,250	677,880	62,630
*	Mercer	Long Strips FX Income	-	102,462	-	-	94,014	102,462	8,448
	BlackRock	Liquidity Treasury CL Adm	-	3,020,149	-	-	3,020,149	3,020,149	-
*	Mercer	Opportunistic Fixed Income	-	40,407	-	-	38,736	40,407	1,671
<b>Total Series Transactions</b>			<b>\$34,051,757</b>	<b>\$ 5,981,535</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$39,807,054</b>	<b>\$40,033,292</b>	<b>\$ 226,238</b>

\*A party in interest as defined by ERISA.

**Schedule SB, line 26 — Schedule of Active Participant Data**

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25		4	1	-	-	-	-	-	-		5
25–29		12	3	-	-	-	-	-	-		15
30–34		7	8	1	-	-	-	-	-		16
35–39		19	4	2	3	-	-	-	-		28
40–44		5	3	3	2	-	-	-	-		13
45–49		10	7	2	2	6	3	1	-		31
50–54		7	4	-	3	1	4	1	-		20
55–59		4	1	2	2	2	2	3	3		19
60–64		4	3	3	4	2	2	2	4		24
65–69		-	1	9	1	-	-	-	-		2
70 & up		-	-	9	1	-	1	-	-		2
Total		72	35	13	18	11	12	7	7		175

In each cell, the top number is the count of active participants for each age/service combination. Average pay is not shown for plans with less than 1,000 active participants.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

## Actuarial assumptions funding valuation

<b>Discount rate sponsor elections</b>			
• Segment rates or full yield curve	Segment		
• Look-back months	0		
	Stabilized	Nonstabilized	PBGC
• First 5 years	4.75%	3.22%	3.22%
• Next 15 years	5.00%	4.22%	4.22%
• Over 20 years	5.74%	4.34%	4.34%
• Effective rate	5.40%	4.28%	
<b>Mortality sponsor elections</b>			
• All participants	Section 430(h)(3) prescribed combined static annuitant and nonannuitant mortality tables. These tables are based on the Society of Actuaries (SOA) RP-2014 mortality table, adjusted back to 2006 and, for 2023 projected with MP-2021 improvement scale.		
• Disabled Participants	125% of the RP-2014 disabled retiree mortality table		
<b>Other economic assumptions</b>			
• Salary increases	5.00% per year		
• Social Security taxable wage base increases	3.50% per year		
• Inflation	3.00% per year		
• Expenses	None assumed		

## Rationale for economic assumptions

- **Salary increases** – The salary increase assumption has historically been used for the Plan and has not produced significant gains or losses. The assumption reflects current expectations of Asbury Carbons.
- **Wage base increase and Inflation** – The assumptions are based on the equilibrium inflation assumptions periodically published in Mercer Investment Consulting’s Capital Markets Outlook.

<b>Demographic assumptions</b>		
<b>Withdrawal</b>	<b>Rates graded by age. See table A below.</b>	
Retirement age	Attained age	Percentage
	Under 65	0%
	65 and above	100%
Benefit commencement age for		
Future vested deferred	65	
Current vested deferred	65	
Spouse assumptions	Male Participants	Female Participants
	Percentage married	80%

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

Spouse age difference	3 years younger	3 year older
<b>Form of payment</b>	<b>Single life</b>	<b>Lump sums</b>
Active retirements	0%	100%
Future vested deferred	0%	100%
Future deaths	0%	100%
Current vested deferred	0%	100%
<b>Unpredictable contingent event assumptions</b>	Not applicable	
<b>At-risk assumptions</b>	Not applicable	

**Table A (sample withdrawal rates)**

Age	Rate
25	5.29%
40	3.50%
55+	0.00%

**Rationale for demographic assumptions**

- **Withdrawal** – Because the employer has a small number of employees, there is not enough credible experience to perform an experience study. The withdrawal assumption historically used has not produced significant actuarial gains or losses.
- **Retirement age** – Because the employer has a small number of employees, there is not enough credible experience to perform a retirement experience study. Our understanding is that the retirement assumption historically used has not produced significant actuarial gains or losses.

**Actuarial methods for funding**

**Asset methods**

The asset valuation method is the market value of assets.

**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan’s eligibility requirements are included in the valuation of liabilities.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-0744000 Plan Number: 001

Year Ended June 30, 2024

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
	Identity of Party	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expenses	Cost	Current Value	Net Gain/ (Loss)
<b>Single Transactions</b>									
Purchases									
*	Mercer	Non-US Core Equity	\$ 3,291,750	\$ -	\$ -	\$ -	\$ 3,291,750	\$ 3,291,750	\$ -
*	Mercer	US Large Cap Core Passive Equity	4,189,500	-	-	-	4,189,500	4,189,500	-
*	Mercer	Passive Long Government Fixed Income	3,420,000	-	-	-	3,420,000	3,420,000	-
*	Mercer	Active Long Corp Fixed Income	6,270,000	-	-	-	6,270,000	6,270,000	-
*	Mercer	Emerging Markets Equity	1,795,500	-	-	-	1,795,500	1,795,500	-
*	Mercer	Long Strips Fixed Income	1,710,000	-	-	-	1,710,000	1,710,000	-
*	Mercer	Opportunistic Fixed Income	5,130,000	-	-	-	5,130,000	5,130,000	-
	Sales	Eli Lilly & Co.	-	1,589,034	-	-	1,266,246	1,589,034	322,788
<b>Total Single Transactions</b>			<b>\$25,806,750</b>	<b>\$ 1,589,034</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$27,072,996</b>	<b>\$27,395,784</b>	<b>\$ 322,788</b>

### Series Transactions

Purchases									
	BlackRock	Liquidity Treasury CL Adm	\$ 3,050,154	\$ -	\$ -	\$ -	\$ 3,050,154	\$ 3,050,154	\$ -
*	Mercer	US Small/Mid Cap Equity	1,439,420	-	-	-	1,439,420	1,439,420	-
*	Mercer	Non-US Core Equity	3,417,645	-	-	-	3,417,645	3,417,645	-
*	Mercer	US Large Cap Core Passive Eq	5,564,693	-	-	-	5,564,693	5,564,693	-
*	Mercer	Passive Long Government Fixed Income	3,550,800	-	-	-	3,550,800	3,550,800	-
*	Mercer	Active Long Corp Fixed Income	6,509,800	-	-	-	6,509,800	6,509,800	-
*	Mercer	Emerging Markets Equity	1,864,170	-	-	-	1,864,170	1,864,170	-
*	Mercer	Global Low Volatility	1,553,475	-	-	-	1,553,475	1,553,475	-
*	Mercer	Long Strips Fixed Income	1,775,400	-	-	-	1,775,400	1,775,400	-
*	Mercer	Opportunistic Fixed Income	5,326,200	-	-	-	5,326,200	5,326,200	-

## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 22-0744000 Plan Number: 001

Year Ended June 30, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)	
Sales									
*	Mercer	US Small/Mid Cap Equity	\$ -	\$ 157,424	\$ -	\$ -	\$ 140,209	\$ 157,424	\$ 17,215
*	Mercer	Non-US Core Equity	-	537,052	-	-	487,878	537,052	49,174
*	Mercer	US Large Cap Core Passive Equity	-	527,809	-	-	473,179	527,809	54,630
*	Mercer	Passive Long Government Fixed Income	-	95,196	-	-	89,597	95,196	5,599
*	Mercer	Active Long Corp Fixed Income	-	259,439	-	-	242,492	259,439	16,947
*	Mercer	Emerging Markets Equity	-	563,717	-	-	553,793	563,717	9,924
*	Mercer	Global Low Volatility	-	677,880	-	-	615,250	677,880	62,630
*	Mercer	Long Strips FX Income	-	102,462	-	-	94,014	102,462	8,448
	BlackRock	Liquidity Treasury CL Adm	-	3,020,149	-	-	3,020,149	3,020,149	-
*	Mercer	Opportunistic Fixed Income	-	40,407	-	-	38,736	40,407	1,671
<b>Total Series Transactions</b>			<b>\$34,051,757</b>	<b>\$ 5,981,535</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$39,807,054</b>	<b>\$40,033,292</b>	<b>\$ 226,238</b>

\*A party in interest as defined by ERISA.

<b>SCHEDULE SB</b> <b>(Form 5500)</b> <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>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  ▶ <b>File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110 <hr/> <b>2023</b> <hr/> <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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.

<b>A</b> Name of plan ASBURY CARBONS, INC. PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ASBURY CARBONS, INC. & SUBS	<b>D</b> Employer Identification Number (EIN) 22-0744000	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b> Assets:			
<b>a</b> Market value.....		<b>2a</b>	30,301,198
<b>b</b> Actuarial value.....		<b>2b</b>	30,301,198
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment.....	12	761,422	761,422
<b>b</b> For terminated vested participants.....	45	744,669	744,669
<b>c</b> For active participants.....	175	6,246,702	6,408,801
<b>d</b> Total.....	232	7,752,793	7,914,892
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions.....		<b>4a</b>	
<b>b</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.....		<b>4b</b>	
<b>5</b> Effective interest rate.....		<b>5</b>	5.40%
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals.....		<b>6a</b>	1,202,839
<b>b</b> Expected plan-related expenses.....		<b>6b</b>	0
<b>c</b> Target normal cost.....		<b>6c</b>	1,202,839

**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.

<b>SIGN HERE</b>	 Signature of actuary	<u>02/28/2025</u> Date
	<u>Edward Scully</u> Type or print name of actuary	<u>2305271</u> Most recent enrollment number
	<u>Mercer</u> Firm name	<u>609-520-2583</u> Telephone number (including area code)
	<u>One University Square Drive Suite 100 Princeton NJ 08540</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:

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

**22** Weighted average retirement age ..... **22** 65

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,202,839
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	1,202,839

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</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** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....			0

**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)

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

**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, Part V — Summary of Plan Provisions****Summary of major plan provisions**

Effective date and plan year	February 1, 1955
Most recent amendment	July 1, 2022
Status of the plan	The plan has ongoing benefit accruals.
Significant events that occurred during the year	Added a cash balance feature
Sponsoring employer	Asbury Carbons, Inc.
Eligibility	Age 21 and one year of service.
Employee contributions	None.
Service considered	Calculated on an elapsed time basis from date of employment for both vesting and credited service.
Pension earnings	Total regular base salary, plus bonus, overtime, sale incentives, and unused sick and vacation pay, but excluding severance pay and pay exceeding the IRS limit (\$305,000 in 2022 and \$330,000 in 2023).
Average pension earnings	Average of the pension earnings for the highest 5 years (or less if year are less than 5)
Normal retirement age	Age 65.
Early retirement age	Age 55 and 15 years of vesting service.

**Schedule SB, Part V — Summary of Plan Provisions**

Accrued benefit A life annuity starting at normal retirement equal to (1) or (2), whichever is greater, plus (3) the cash balance account converted to an annuity:

(1) \$10 per month multiplied by years of service

(2) 0.5% of final average compensation up to covered compensation plus 1% of final average compensation in excess of covered compensation, multiplied by years of service.

Covered compensation shall mean the average (without indexing) of the Taxable Wage Bases in effect for each calendar year in the 35-year period ending with the calendar year in which the Participant attains Social Security Retirement Age.

(3) The cash balance account is based on 4% of compensation monthly cash balance credits plus a monthly return. The monthly return is based on the market return of the plan’s total trust fund.

Normal retirement benefit (age 65)	The accrued benefit.
Late retirement benefit	The accrued benefit actuarially increased
Early retirement benefit	A participant can early retire at age 55 or over, with 15 or more years of service. The benefits is reduced for early commencement by one- fifteenth (1/15th) for each of the first 5 years and one-thirtieth (1/30th) for each additional year by which his retirement Date precedes his normal retirement date
Deferred vested benefit	The accrued benefit.
Vesting requirement	Earlier of 3 years of service or normal retirement age.
Disability benefit	Same as the early retirement benefit
Pre-retirement death benefits	Each married vested participant who has not started receiving benefit payments has an automatic spouse’s death benefit. The death benefit is a life annuity determined as if the participant: (1) Terminated on the date of death (or actual termination date, if earlier) (2) Survived to earliest retirement date (or date of death, if later) (3) Retired with a 50% joint and survivor option in effect (4) Died on the following day. Payment of the death benefit begins on the participant’s earliest retirement date, or date of death, if later.

**Schedule SB, Part V — Summary of Plan Provisions**

Normal and optional forms of pension

The normal form of payment is a 10-year certain and life annuity.

Participants may elect to receive an actuarially equivalent benefit under various optional forms:

Lump sum, single life, 50%, 66-2/3%, 75% and 100% joint and survivor annuities or 5-year or 15-year certain and life annuities.

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## Asbury Carbons, Inc. Pension Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 22-0744000 Plan Number: 001

June 30, 2024

(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
	Money Market Fund			
	BlackRock	Liquidity Treasury CL Adm	\$ 30,000	\$ 30,000
	Common-Collective Trusts			
*	Mercer	Active Long Corp Fixed Income	6,267,309	6,804,824
*	Mercer	Emerging Markets Equity	1,310,378	1,404,402
*	Mercer	Global Low Volatility	938,226	1,061,870
*	Mercer	Long Strips Fixed Income	1,681,386	1,801,774
*	Mercer	Non-US Core Equity	2,929,767	3,354,000
*	Mercer	Opportunistic Fixed Income	5,287,465	5,557,777
*	Mercer	Passive Long Government Fixed Income	3,461,203	3,681,478
*	Mercer	US Large Cap Core Passive Equity	5,091,514	6,064,462
*	Mercer	US Small/Mid Cap Equity	1,299,211	1,460,926
			<b>\$ 28,296,459</b>	<b>\$ 31,221,513</b>

\* A party in interest as defined by ERISA.

**Schedule SB, line 24 — Change in Actuarial Assumptions****Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through March 6, 2024, are included in this valuation:

- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - Plan amendments: See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* No restrictions.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

**Plan provision changes since prior valuation**

A cash balance feature (in addition to the final average pay formula) was added effective 7/1/2022. The cash balance account is based on 4% compensation credits plus a return. The return is based on the market return of the plan's trust fund.

Anthracite Industries union employees entered the plan effective 1/1/2024. These employees will only be eligible for the "cash balance feature" of the plan.

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated.