

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD TEES ASBESTOS WRKS L 24 PEN FD</u></p> <p><u>7130 COLUMBIA GATEWAY DR., SUITE A</u> <u>COLUMBIA, MD 21046-2966</u></p>	<p><b>1c</b> Effective date of plan <u>07/01/1958</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>52-6117923</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>410-872-9500</u></p> <p><b>2d</b> Business code (see instructions) <u>238900</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/07/2025	BRIAN S. CAVEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/04/2025	SEAN MCLAUGHLIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<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>	1089
<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>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <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>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>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	484
	<b>6a(2)</b>	438
	<b>6b</b>	400
	<b>6c</b>	73
	<b>6d</b>	911
	<b>6e</b>	145
	<b>6f</b>	1056
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	22

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

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

<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
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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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

**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 MB</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>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan 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  <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>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD TEES ASBESTOS WRKS L 24 PEN FD</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6117923</u>

**E** Type of plan:      (1)  Multiemployer Defined Benefit      (2)  Money Purchase (see instructions)

**1a** Enter the valuation date:      Month 07      Day 01      Year 2023

<b>b</b> Assets		
(1) Current value of assets .....	<b>1b(1)</b>	<u>90249816</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>94011892</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>114808281</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>114808281</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>202617359</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>5428813</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>8008178</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>8287404</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>		<u>04/04/2025</u>
	Signature of actuary	Date
	<u>TIMOTHY D. BOLES, ASA, EA</u>	<u>23-08131</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BOLTON PARTNERS, INC.</u>	<u>410-547-0500</u>
	Firm name	Telephone number (including area code)
	<u>1 W. PENNSYLVANIA AVENUE, SUITE 600, TOWSON, MD 21204</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

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	90249816
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	377	104010535
<b>(2)</b> For terminated vested participants .....	165	25048333
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		12826046
<b>(b)</b> Vested benefits .....		60732445
<b>(c)</b> Total active .....	413	73558491
<b>(4)</b> Total .....	955	202617359
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	44.54 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2024	5133793	0			
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				5133793	0
<b>(d) Total withdrawal liability amounts included in line 3(b) total .....</b>					<b>3(d)</b>
					0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	81.9 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.85 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females.....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate.....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.4 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date.....	<b>6h</b>	9.3 %
<b>i</b> Expense load included in normal cost reported in line 9b.....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	279226
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box.....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2619905	268833
4	9523382	977211

**8 Miscellaneous information:**

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

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	2421642

**c** Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended.....
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended .....

	Outstanding balance	
<b>9c(1)</b>	40648508	4926421
<b>9c(2)</b>		
<b>9c(3)</b>		

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

<b>9d</b>	514364
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**e** Total charges. Add lines 9a through 9d.....

<b>9e</b>	7862427
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**Credits to funding standard account:**

**f** Prior year credit balance, if any .....

<b>9f</b>	12352212
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**g** Employer contributions. Total from column (b) of line 3 .....

<b>9g</b>	5133793
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**h** Amortization credits as of valuation date.....

	Outstanding balance	
<b>9h</b>	7499907	1139989

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

<b>9i</b>	1124137
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**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL) .....
- (3) FFL credit .....

<b>9j(1)</b>	42085582	
<b>9j(2)</b>	93262386	
<b>9j(3)</b>		

**k (1)** Waived funding deficiency.....

<b>9k(1)</b>	
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**(2)** Other credits.....

<b>9k(2)</b>	
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**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

<b>9l</b>	19750131
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**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

<b>9m</b>	11887704
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**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

<b>9n</b>	
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**o** Current year's accumulated reconciliation account:

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

<b>9o(1)</b>	
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(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

<b>9o(2)(a)</b>	
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(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

<b>9o(2)(b)</b>	
-----------------	--

(3) Total as of valuation date .....

<b>9o(3)</b>	
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**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

<b>10</b>	
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**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....

Yes  No

<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>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT 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>BD TEES ASBESTOS WRKS L 24 PEN FD</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6117923</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

**ASB CAPITAL MANAGEMENT, LLC**

**80-0618452**

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

**HARTFORD FUNDS MANAGEMENT COMPANY**

**46-1470670**

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

**FOREST INVESTMENT ASSOCIATES**

**58-1678729**

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

**SEI TRUST COMPANY**

**06-1271230**

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

ARISTOTLE CAPITAL MANAGEMENT LLC

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

MANULIFE INVESTMENT MANAGEMENT

04-3254942

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

JOHNSON INVESTMENT COUNCIL INC

31-1801770

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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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**(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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**(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)

CARDAY ASSOCIATES

53-0257019

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	111202	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)

KAYNE ANDERSON RUDNICK INVESTMENT

95-4191764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	108145	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 type="checkbox"/>

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

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 28	NONE	90967	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 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)

BOLTON PARTNERS, INC.

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	57078	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)

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	51541	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)

DAHAB ASSOCIATES, INC.

11-2783874

(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?
17 50	NONE	47329	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)

NOVAK FRANCELLA, LLC

04-2933956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30560	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)

MOONEY, GREEN, SAINDON, MURPHY, & WE

52-1958229

(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 50	NONE	21973	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)

LONGFELLOW INVESTMENT MANAGEMENT C.

04-2933956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	10370	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)

BANK OF LABOR

48-0150325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 27 59 63	NONE	6777	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:	<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>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>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<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>  <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 <u>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD TEES ASBESTOS WRKS L 24 PEN FD</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6117923</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>ASB ALLEGIANCE REAL ESTATE FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>52-6257033-006</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>3846562</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSTON IE GROUP TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>HARDMAN JOHNSTON GLOBAL ADVISORS</u>		
<b>c</b> EIN-PN <u>26-6493485-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6973685</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB LABOR EQUITY INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>27-3350609-010</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>24830445</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARISTOTLE COLLECTIVE INVESTMENT TRU</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>81-2704975-095</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>7551020</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</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)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</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)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</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)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**  
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

<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>	OMB No. 1210-0110  <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>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT 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>BD TEES ASBESTOS WRKS L 24 PEN FD</b>	<b>D</b> Employer Identification Number (EIN) <b>52-6117923</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>	146222	208666
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	443469	662294
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	607700	560058
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1321730	1324765
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	7796477	0
<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>	5377779	0
<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>	13906575	12546183
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	9012542	8817883
<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>	36574180	36228027
<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>	6391988	6973685
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	7776519	29346640
<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>	1010758	

<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>	90365939	96668201
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	116123	40206
<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>	116123	40206
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	90249816	96627995

**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>	5133793	
<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>		5133793
<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>	47569	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	60113	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	60754	
<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>	144279	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		312715
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	186725	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	669410	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		856135
(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>	19638935	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	17180848	
<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>		2458087
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>	4599992	
<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>		4599992

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		-658511
<b>(7)</b> Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
<b>(8)</b> Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		633238
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		913491
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		14248940

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	7229679	
<b>(2)</b> To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
<b>(3)</b> Other.....	<b>2e(3)</b>		
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		7229679
<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:			
<b>(1)</b> Salaries and allowances.....	<b>2i(1)</b>		
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>		
<b>(3)</b> Recordkeeping fees.....	<b>2i(3)</b>	6410	
<b>(4)</b> IQPA audit fees.....	<b>2i(4)</b>	24150	
<b>(5)</b> Investment advisory and investment management fees .....	<b>2i(5)</b>	344183	
<b>(6)</b> Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
<b>(7)</b> Actuarial fees .....	<b>2i(7)</b>	57078	
<b>(8)</b> Legal fees .....	<b>2i(8)</b>	21973	
<b>(9)</b> Valuation/appraisal fees .....	<b>2i(9)</b>		
<b>(10)</b> Other trustee fees and expenses .....	<b>2i(10)</b>		
<b>(11)</b> Other expenses .....	<b>2i(11)</b>	187288	
<b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		641082
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7870761

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		6378179
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan .....	<b>2l(1)</b>		
<b>(2)</b> 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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

**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		500000
<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		8817883
<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.).....		X	
<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. ....		X	

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

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534830.

<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 <u>ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT 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 <u>BD TEES ASBESTOS WRKS L 24 PEN FD</u>	<b>D</b> Employer Identification Number (EIN) <u>52-6117923</u>	

<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.....	1	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>52-6117923</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	0

<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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<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) .....	6c		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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<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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 **TBN ASSOCIATES**

**b** EIN **52-0785322**

**c** Dollar amount contributed by employer **1202099**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer **INSUL-TECH, INC.**

**b** EIN **33-1047292**

**c** Dollar amount contributed by employer **997557**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer **TRINITY ENERGY INSULATION, LLC**

**b** EIN **81-1440341**

**c** Dollar amount contributed by employer **100879**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer **RABCO INSULATION, INC.**

**b** EIN **52-1882482**

**c** Dollar amount contributed by employer **548937**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer **ADVANCED SPECIALTY**

**b** EIN **23-3085675**

**c** Dollar amount contributed by employer **139472**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer **C&H MECHANICAL**

**b** EIN **30-0753628**

**c** Dollar amount contributed by employer **110202**

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**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 CAMPBELL GIBBONS & ASSOC.

**b** EIN 52-1795325 **c** Dollar amount contributed by employer 281215

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer PADGETT & ASSOCIATES LLC

**b** EIN 84-4685833 **c** Dollar amount contributed by employer 431488

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer SOUTHERN INSULATION INC.

**b** EIN 52-0912485 **c** Dollar amount contributed by employer 172924

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

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

**a** Name of contributing employer BRANDSWAY INDUSTRIES LLC

**b** EIN 13-3909680 **c** Dollar amount contributed by employer 198094

**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 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 7.97

(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>	0.99
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	1.03

**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: 85.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %  
 High-Yield Debt: 0.0 % Real Assets: 4.0 % Cash or Cash Equivalents: 1.0 % Other: 10.0 %

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

**ASBESTOS WORKERS LOCAL NO. 24**  
**DEFINED BENEFIT PENSION PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2024

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the  
Asbestos Workers Local No. 24  
Defined Benefit Pension Fund

### Opinion

We have audited the financial statements of the Asbestos Workers Local No. 24 Defined Benefit Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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.

### **Report on Supplemental Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions, and Schedules of Administrative Expenses, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan’s management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Novak Francella LLC*

Columbia, Maryland  
April 4, 2025

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

JUNE 30, 2024 AND 2023

	2024	2023
<b>ASSETS</b>		
<b>INVESTMENTS - at fair value</b>		
Common collective trusts	\$ 43,201,712	\$ 42,966,168
Common stock	12,546,183	13,906,575
Corporate obligations	-	5,393,629
Interest bearing cash	1,322,303	1,321,194
Limited partnerships	8,817,883	9,012,542
Municipal obligations	-	1,010,758
Mutual funds	29,346,640	7,776,519
Short-term investments	2,462	536
United States Government and Government Agency obligations	-	7,780,627
Total investments	95,237,183	89,168,548
<b>RECEIVABLES</b>		
Employer contributions	662,294	443,469
Accrued interest and dividends	8,477	96,167
Due from related parties	543,203	505,582
Total receivables	1,213,974	1,045,218
<b>PREPAID EXPENSES</b>		
	8,378	5,951
<b>CASH</b>		
	208,666	146,222
Total assets	96,668,201	90,365,939
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable	40,206	113,844
Reciprocities payable	-	2,279
Total liabilities	40,206	116,123
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ 96,627,995</b>	<b>\$ 90,249,816</b>

See accompanying notes to financial statements.

**ASBESTOS WORKERS LOCAL No. 24  
DEFINED BENEFIT PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
<b>ADDITIONS</b>		
Investment income		
Net appreciation in fair value of investments	\$ 7,946,235	\$ 7,295,825
Interest and dividends	1,168,912	840,104
	9,115,147	8,135,929
Less: investment expenses	(344,183)	(333,959)
Investment income - net	8,770,964	7,801,970
Employer contributions - net of reciprocity of \$139,345 and \$52,465 in 2024 and 2023, respectively.	5,133,793	5,507,959
Total additions	13,904,757	13,309,929
<b>DEDUCTIONS</b>		
Benefits paid	7,229,679	7,613,078
Bad debt expense	-	216,922
Administrative expenses	296,899	295,979
	7,526,578	8,125,979
Total deductions	7,526,578	8,125,979
NET INCREASE	6,378,179	5,183,950
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	90,249,816	85,065,866
End of year	\$ 96,627,995	\$ 90,249,816

See accompanying notes to financial statements.

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following description of the Asbestos Workers Local No. 24 Defined Benefit Pension Plan (the Plan), is provided for general information purposes only. Participants should refer to the Plan's governing documents for more complete information.

**General** - The Plan is a collectively bargained multiemployer defined benefit pension plan covering both asbestos workers, pursuant to collective bargaining agreements between the International Association of Heat and Frost Insulators and Asbestos Workers Local 24, Washington, D.C. (Local 24) and employers, and certain other employees who are not covered by such collective bargaining agreements. The Plan was established in 1959 under an Agreement and Declaration of Trust (Agreement) between Local 24 and certain employers of asbestos workers. The Plan is operated and administered by six Trustees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Benefits** - Participants satisfying certain preconditions are provided normal retirement at age 65, early retirement at the earlier of age 55, with at least 10 years of credited service, or completion of 30 years of credited service (25 years in some cases), except for participants that do not have an hour of service before July 1, 2009 who need 31 years of vesting service and a minimum of age 55 and for participants with at least one hour of service before July 1, 2009 the minimum age is 51, deferred vested retirement if the participant is non-active with at least 5 years of credited service (10 years in some cases), and disability retirement if the participant has at least 10 years of credited service and is permanently and totally disabled. Retirement benefits are based on the appropriate monthly benefit rate multiplied by either years of credited service or benefit units, as applicable, or a combination of this calculation and the appropriate percentage of contributions received during a specified time period. The proper monthly benefit rate, benefit units, percentage of contributions and specified time period of receipt of contributions are determined, in accordance with the Plan document, based on the date of retirement. Benefits are also provided for pre-retirement death if the participant obtained at least 5 years of credited service.

**Vesting** - A participant is vested after 5 years of credited service or if the participant is a Plan participant at normal retirement age regardless of length of service.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The financial statements are prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Valuation of Investments and Recognition of Income** - Investments in common stock, interest bearing cash and mutual funds are carried at fair value or net asset value of the fund which generally represents quoted market prices at the last business day of the Plan year. Certain United States Government and Government Agency obligations are carried at fair value as of the last business day of the Plan's year as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar credit ratings. The investments in corporate obligations, municipal obligations and certain United States Government and Government Agency obligations are carried at estimated fair value as reported by the investment manager or as provided by the custodial bank based on valuations maximizing the use of observable inputs for similar securities with similar credit ratings. Short-term investments are carried at cost which approximates fair value. The common collective trusts are valued at their market value on the last business day of the year, as established by the trusts. The limited partnerships are carried at estimated fair value as provided by the sponsors of the investments.

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

**Funding Policy and Revenue Recognition** - The Plan is funded entirely by employer contributions. Contributions by participants are not permitted by the Plan. All contributions are made in accordance with collective bargaining agreements in effect between the employers and Local 24. These agreements provide that employers contribute to the Plan on behalf of each covered employee on the basis of a fixed rate per hour. Hourly contributions rate is \$7.97 for each of the years ended June 30, 2024 and 2023. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

The funding policy is to contribute an amount sufficient to meet the minimum funding requirements of ERISA and the Internal Revenue Code. The actuary reported that the Plan met minimum funding standards as of June 30, 2024 and 2023.

Employers' contributions receivable represents amounts due under the term of collective bargaining agreements. Employer contributions are recorded in the period in which the hours giving rise to the contribution are worked. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

**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 which 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.

**Payment of Benefits** - Benefits to participants are recognized upon distribution.

## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

## **NOTE 3. TAX STATUS**

The Plan obtained its determination letter on September 21, 2015, in which the Internal Revenue Service stated that the Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan management believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

## **NOTE 4. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, 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.

- Annuity benefits that participants or their beneficiaries have been receiving for at least three years. 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

**NOTE 4. PRIORITIES UPON TERMINATION (continued)**

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 types of 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 and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

**NOTE 5. ACTUARIAL INFORMATION**

An actuarial valuation of the Plan was made by the actuary as of July 1, 2023. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 67,952,282
Other Participants	40,606,916
Non-vested benefits	<u>6,249,083</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 114,808,281</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended July 1, 2023, were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 103,856,682</u>
Increase (decrease) during the year attributable to	
Interest	7,003,510
Benefits accumulated and plan experience	2,037,785
Benefits paid	(7,613,078)
Assumption change	<u>9,523,382</u>
Net increase	<u>10,951,599</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 114,808,281</u>

The significant assumptions underlying the actuarial computations are as follows:

Method of Funding: Traditional unit credit (accrued benefit) cost method

**NOTE 5. ACTUARIAL INFORMATION (continued)**

Interest Rate - Valuation, ASC 960, Withdrawal Liability: 7.00% per year compounded annually

Interest Rate - Current Liability: 2.85% per year compounded annually (2.27% for prior year).

Mortality rates: For healthy lives, 110% of the Pri-2012 Amount-Weighted Employee Table with Blue Collar Adjustment for pre-commencement and 110% of the Pri-2012 Amount-Weighted Retiree Table with Blue Collar Adjustment for post-commencement and beneficiaries. All tables with generational projection using Scale MP-2021. For prior year, 155% of the RP-2014 Blue Collar Mortality adjusted to base year 2006, projected generationally using scale MP-2018. For disabled lives, 110% of the Pri-2012 Amount-Weighted Disabled Retiree Mortality Table, projected generationally using scale MP-2024. For prior year, 225% of the RP-2014 Disabled Retiree Mortality adjusted to base year 2006, projected generationally using scale MP-2018. For RPA current liability, the 2023 IRS Static Mortality Table (2022 IRS Static Mortality Table for prior year).

Expenses: The average of the two prior years' administrative expenses increased by 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses beyond the valuation date are assumed to increase at a rate of 2% per year.

Retirement Rates: For Active - Age 51 with 31 years of credited service; otherwise age 62 with 10 years (5 years for prior year) of credited service; otherwise age 65 with 5 years of credited service. For members who do not have an hour of service before July 1, 2009, age 51 becomes age 55.

For inactive - Age 62 with 10 years of credited service; otherwise age 65

Termination: Representative rates are:

<u>Age</u>	<u>Rate</u>
25	6.55%
40	3.09%
55	0.00%

Disability Rates:

<u>Age</u>	<u>Rate</u>
25	0.13%
35	0.22%
45	0.54%

Future Service: Active members will continue to work at current hours and receive credit based on hours. Terminated vested members are not assumed to earn any future service.

**NOTE 5. ACTUARIAL INFORMATION (continued)**

Asset Valuation Method:	The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value.
Percent Married:	80% assumed to be married, wife is assumed to be three years younger than the husband.
Pre-participation Service:	All active members are assumed to have an additional 1/3 year of service for vesting and retirement eligibility purposes.
Form of Benefit:	3-year certain and life annuity for Terminated Vested and Active participants. For the Active pre-retirement death benefit, the survivor of married participants not yet eligible to retire will receive the 55% pre-retirement Husband-and-Wife Pension, and the survivor of married participants eligible to retire will receive the 50% pre-retirement Husband-and-Wife Pension. For the Active pre-retirement death benefit for prior year, the survivor of married participants will receive the 55% pre-retirement Husband-and-Wife Pension.

The above 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 results. Pension benefits in excess of the present assets of the Plan are dependent upon future contributions received pursuant to the collective bargaining agreement and income from investments.

Since information on the accumulated plan benefits at June 30, 2024 and changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of June 30, 2024 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended June 30, 2024. The complete financial status of the Plan is presented as of June 30, 2023.

As of July 1, 2023, the actuary reported that the Plan is not in endangered, seriously endangered, critical, or critical and declining status as identified under the Multiemployer Pension Reform Act of 2014.

**NOTE 6. 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).

## NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The three levels of the fair value hierarchy are described as follows:

### Basis of Fair Value Measurement:

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

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

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

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

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended June 30, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at June 30, 2024 and 2023.

	Fair Value Measurements at June 30, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 12,546,183	\$ 12,546,183	\$ -	\$ -
Mutual funds	29,346,640	29,346,640	-	-
Interest bearing cash	1,322,303	1,322,303	-	-
Short-term investments	2,462	2,462	-	-
Total assets in fair value hierarchy	43,217,588	\$ 43,217,588	\$ -	\$ -
Investments measured at NAV	52,019,595			
Total investments	\$ 95,237,183			

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

	Fair Value Measurements at June 30, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 13,906,575	\$ 13,906,575	\$ -	\$ -
Corporate obligations	5,393,629	-	5,393,629	-
Municipal obligations	1,010,758	-	1,010,758	-
Mutual fund	7,776,519	7,776,519	-	-
Interest bearing cash	1,321,194	1,321,194	-	-
Short-term investments	536	536	-	-
United States Government and Government Agency obligations	7,780,627	3,741,241	4,039,386	-
Total assets in fair value hierarchy	37,189,838	\$ 26,746,065	\$ 10,443,773	\$ -
Investments measured at NAV	51,978,710			
Total investments	\$ 89,168,548			

In accordance with subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The unfunded commitments and redemption information for the investments, as of June 30, 2024 and 2023, are as follows:

	2024	2023	2024	2023	Redemption Frequency	Redemption Notice Period
	Fair Value	Fair Value	Unfunded Commitments	Unfunded Commitments		
Common collective trusts:						
Aristotle Intl Equity CIT CL B	\$ 7,551,020	\$ 7,000,000	\$ -	\$ -	Daily	30 days
ASB Allegiance Real Estate Fund	3,846,562	5,103,925	-	-	Quarterly	A
ASB Labor Equity Index Fund	24,830,445	24,470,255	-	-	Daily	None
Hardman Johnston I.E. Group Trust	6,973,685	6,391,988	-	-	Monthly	10 days
Limited partnerships:						
FIA Timber Growth and Value Partners, LP	1,760,933	1,705,063	85,903	85,903	B	B
Hancock Timberland and Farmland Fund, LP	3,090,370	2,984,932	-	-	C	C
TA Realty Core Property Fund, L.P.	3,966,580	4,322,547	-	-	Quarterly	45 days
	\$ 52,019,595	\$ 51,978,710	\$ 85,903	\$ 85,903		

A - The redemption notice period for partial distribution is 30 days prior to the end of the quarter. The redemption notice period for full redemption is 60 days prior to the end of the quarter.

**NOTE 6. FAIR VALUE MEASUREMENTS (continued)**

B - The FIA Timber Growth and Value Partners, L.P., is a closed end fund and cannot be redeemed. The underlying assets of the Fund are expected to be liquidated on January 31, 2031; unless the term is extended for up to two additional one-year periods by the general partner. The objectives of the Partnership are to acquire and invest in timber and timberland assets and to generate returns for its partners through direct and indirect acquisition, ownership, management, and disposal of timberland properties.

C - The Hancock Timberland and Farmland Fund, LP redemption requests are submitted by investors annually no later than April 30. There is a three-year lock per issuance of shares. The objective of the Partnership is for the purpose of making investments, directly or through one or more subsidiaries or other entities, in real estate assets, of any kind, in accordance with the investment guidelines, owning, operating, developing, leasing, maintaining, managing, supervising, exchanging and or disposing of such investments directly or through sub entities.

TA Realty Core Property Fund, L.P. was formed for the purpose of investing alongside TA Realty Core Property Fund PF-1, L.P. (“PF-1”), TA Realty Core Property Fund PF-2, L.P. (“PF-2”), and TA Realty Core Property Fund PF-3, L.P. (“PF-3”) (collectively the “Feeder Funds”) in TAR CPF OP, LLC (“CPF Master” or the “Fund”), a limited liability company investing directly in real estate assets.

The Aristotle Intl Equity CIT CL, ASB Allegiance Real Estate Fund, ASB Labor Equity Index Fund, ASB Allegiance Real Estate Fund and Hardman Johnston I.E. Group are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of June 30, 2024 and 2023.

The FIA Timber Growth and Value Partners, LP and Hancock Timberland and Farmland Fund, LP and TA Realty Core Property Fund, L.P. are measured at estimated fair value, without adjustment by the Plan, based on the estimated fair value as reported by the sponsor of the investments as of June 30, 2024 and 2023.

**NOTE 7. RELATED PARTY TRANSACTIONS**

The Plan shared certain administrative expenses with the Asbestos Workers Local No. 24 The Plan shared certain administrative expenses with the Asbestos Workers Local No. 24 Medical Fund (Medical Fund), the Asbestos Workers Local No. 24 Defined Contribution Plan (DC Plan), and the Asbestos Workers Local No. 24 Apprenticeship Fund (Apprentice Fund). These expenses are allocated based upon pro-rata percentages. As of June 30, 2024 and 2023, the DC Plan, Medical Fund and Apprenticeship Fund did not have any outstanding liabilities to the Plan for expenses not allocated between the Funds.

**NOTE 7. RELATED PARTY TRANSACTIONS (continued)**

During the years ended June 30, 2024 and 2023, the Plan withheld funds from the monthly pension distributions to the Plan's retirees. These withheld funds were then transferred to the Medical Fund, on the retirees' behalf, as the retirees' contribution for health benefits. During the years ended June 30, 2024 and 2023, the Plan withheld \$227,665 and \$220,013, respectively, from retiree Pension distributions to be transferred to the Medical Fund as contributions for health benefits. As of June 30, 2024 and 2023, the Plan did not have any outstanding liabilities to the Medical Fund for retiree health benefit contributions withheld from pension distributions.

The Medical Fund collects contributions on behalf of the Plan. As of June 30, 2024 and 2023, \$543,203 and \$505,582, respectively, was due from the Medical Fund.

**NOTE 8. RISKS AND UNCERTAINTIES**

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

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

**NOTE 9. CONCENTRATION OF RISK**

Contributions from three employers accounted for 52% of total contributions received by the Plan during the year ended June 30, 2024. Contributions from four employers accounted for 60% of total contributions received by the Plan during the year ended June 30, 2023. If contributions from these employers were to cease, it could have a significant impact on the Plan and its net assets available for benefits.

**NOTE 10. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through April 4, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

## **SUPPLEMENTAL INFORMATION**

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES**

YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Administrative fees	\$ 111,202	\$ 111,194
Actuarial and consulting fees	57,078	47,864
Audit and accounting fees	30,560	29,786
Bank charges	3,171	9,393
Insurance and bonding	13,047	10,919
Legal fees	21,973	20,244
Other	1,646	43
PBGC insurance	39,410	35,360
Postage, office supplies and other	7,940	19,894
Printing	7,266	7,017
Trustees meeting and seminars expenses	<u>3,606</u>	<u>4,265</u>
Total administrative expenses	<u>\$ 296,899</u>	<u>\$ 295,979</u>

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

**SCHEDULE OF ASSETS HELD AT END OF YEAR**

JUNE 30, 2024

Form 5500, Schedule H, Line 4i

EIN: 52-6117923

Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Shares/ Type	Interest Principal	Maturity Rate Date			
	<u>Common stock:</u>					
Acushnet Holdings Corp	CS	8,984		\$ 447,673	\$ 570,304	
Artisan Partners Cl A	CS	8,234		278,392	339,817	
Aspen Technology Inc	CS	1,182		273,976	234,781	
Atrion Corp	CS	200		126,196	90,486	
Bancfirst Corp	CS	2,769		207,841	242,841	
Clearwater Analytics Holdings	CS	12,712		210,547	235,426	
Corvel Corp	CS	2,358		469,478	599,569	
Donaldson Inc	CS	2,321		144,320	166,091	
Emcor Group Inc	CS	3,328		525,358	1,214,986	
Factset Research Systems Inc	CS	842		337,978	343,763	
First Hawaiian Inc	CS	17,108		322,486	355,162	
FTI Consulting Inc	CS	4,220		836,657	909,537	
Graco Inc	CS	5,848		403,278	463,629	
Jack Henry & Associates Inc	CS	1,104		170,866	183,286	
Kadant Inc	CS	1,631		361,101	479,155	
Kforce Inc	CS	2,876		170,489	178,686	
Landstar Systems Inc	CS	2,745		462,368	506,398	
LCI Industries	CS	2,475		269,082	255,866	
Manhattan Assocs Inc	CS	1,626		269,443	401,102	
Moelis & Co	CS	8,300		336,980	471,938	
Primerica Inc	CS	3,424		603,138	810,050	
RBC Bearings Inc	CS	1,627		349,838	438,932	
RightMove Plc Adr	CS	26,445		371,817	363,354	
RLI Corp	CS	2,115		296,904	297,559	
Simpson Manufacturing Co Inc	CS	5,485		658,309	924,387	
Toro Co	CS	5,809		549,636	543,200	
UFP Industries Inc	CS	4,082		404,465	457,184	
Watts Water Technologies Inc	CS	2,556		400,193	468,694	
		<b>Total common stock</b>		<b>10,258,809</b>	<b>12,546,183</b>	
	<u>Common collective trusts:</u>					
Aristotle Intl Equity CIT CL B		510,204		6,000,000	7,551,020	
ASB Allegiance Real Estate Fund		2,706		1,707,466	3,846,562	
ASB Labor Equity Index Fund		471,018		10,864,858	24,830,445	
Hardman Johnston I. E. Group Trust		169,159		5,694,795	6,973,685	
		<b>Total common collective trusts</b>		<b>24,267,119</b>	<b>43,201,712</b>	
	<u>Limited partnerships:</u>					
FIA Timber Growth and Value Partners, LP		N/A		1,414,097	1,760,933	
Hancock Timberland and Farmland Fund, LP		2,824		2,884,327	3,090,370	
TA Realty Core Property Fund, L.P.		3,091		4,347,717	3,966,580	
		<b>Total limited partnerships</b>		<b>8,646,141</b>	<b>8,817,883</b>	
	<u>Mutual funds:</u>					
Hartford Schroders Emerging Markets		582,207		7,761,383	9,880,060	
Johnson Institutional Core Bond		1,375,730		19,370,947	19,466,580	
		<b>Total mutual funds</b>		<b>27,132,330</b>	<b>29,346,640</b>	
	<u>Short-term investments:</u>					
Blackrock Liquidity FedFund Institutional		2,462		2,462	2,462	
	<u>Interest bearing cash:</u>					
GS Financial Square Government #465		1,322,303		1,322,303	1,322,303	
		<b>Total investments</b>		<b>\$ 71,629,164</b>	<b>\$ 95,237,183</b>	

**ASBESTOS WORKERS LOCAL NO. 24  
DEFINED BENEFIT PENSION PLAN**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

YEAR ENDED JUNE 30, 2024

Form 5500, Schedule H, Line 4j

EIN: 52-6117923

Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
	GS Financial Square Government #465	\$ 24,899,371	N/A	\$ 24,899,371	\$ 24,899,371	N/A
	GS Financial Square Government #465	N/A	\$ 24,898,262	24,898,262	24,898,262	\$ -
	Johnson Institutional Core Bond	19,370,947	N/A	19,370,947	19,370,947	N/A
	ASB Labor Equity Index Fund	N/A	4,800,000	4,422,723	4,800,000	377,277

## Schedule MB Line 6 Statement of Plan Provisions

**Effective Date** June 3, 1959

**Plan Year** July 1 through June 30

**Participation** Any individual on whose behalf payments are required to be made to the fund by a participating employer pursuant to a collective bargaining agreement will become a participant on the earlier of the January 1 or July 1 of the year following the Plan Year in which he earned 870 hours of service within two consecutive Plan Years.

**Credited Service** One year of credited service for 870 or more hours of service per Plan Year; partial credit for less than 870 hours as follows:

Hours	Credit
0 – 219	0
220 – 436	¼ Year
437 – 653	½ Year
654 – 869	¾ Year

**Benefit Units**

- **Before July 1, 1973:** One benefit unit for each year of credited service.
- **After July 1, 1973 and Prior to June 30, 1976:** One benefit unit for 1,800 hours of work per Plan Year; partial unit for less than 1,800 hours.
- **After July 1, 1976:** Total benefit units are equal to the total hours of service earned divided by 1,800 and rounded to the nearest one hundredth.

**Normal Pension**

- **Age Requirement:** 65
- **Service Requirement:** 5 years of participation
- **Amount:** Monthly Benefit for Local 24 participants is equal to the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), and (ix) below:
  - (i) \$125.00 times benefit units earned after June 30, 2021
  - (ii) \$115.00 times benefit units earned between July 1, 2020 and June 30, 2021
  - (iii) \$100.00 times benefit units earned between July 1, 2009 and June 30, 2020
  - (iv) \$143.00 times benefit units earned between July 1, 2000 and June 30, 2009
  - (v) \$123.00 times benefit units earned between July 1, 1996 and June 30, 2000
  - (vi) \$75.00 times benefit units earned between July 1, 1994 and June 30, 1996
  - (vii) \$70.00 times benefit units earned between July 1, 1991 and June 30, 1994
  - (viii) \$63.00 times benefit units earned between July 1, 1976 and June 30, 1991
  - (ix) \$35.00 times benefit units earned before July 1, 1976



## Schedule MB Line 6 Statement of Plan Provisions

### Normal Pension (cont.)

- **Amount:** Monthly Benefit for Local 11 participants is equal to the sum of (i), (ii), (iii), (iv), (v), and (vi) below:
  - (i) \$100.00 times benefit units earned after June 30, 2009
  - (ii) \$143.00 times benefit units earned between July 1, 2000 and June 30, 2009
  - (iii) \$123.00 times benefit units earned between July 1, 1996 and June 30, 2000
  - (iv) \$56.00 times benefit units earned between July 1, 1981 and June 30, 1996
  - (v) \$25.00 times benefit units earned between July 1, 1961 and June 30, 1981
  - (vi) \$15.00 times benefit units earned before July 1, 1961

### Unreduced Early Pension

- **Age Requirement:** none with an hour of service prior to July 1, 2009; otherwise, 55
- **Service Requirement:** 30 or more years of Credited Service
- **Amount:** same as normal

### Early Pension

- **Age Requirement:** 55
- **Service Requirement:** 10, but less than 30 years of Credited Service
- **Amount:** Benefit Units earned prior to July 1, 2009, the accrued benefit is reduced  $\frac{1}{4}\%$  for each month that the benefit commencement date precedes the earlier of 1) age 65 or 2) the date the participant would have been eligible for an unreduced benefit assuming continued employment. For Benefit Units earned after June 30, 2009, the reduction is  $\frac{1}{2}\%$  per month as described above.

### Vested Termination Pension

- **Age Requirement:** 65 (55 with 10 years of Credited Service)
- **Service Requirement:** 5 years of Credited Service for participants with an hour of Service after June 30, 1998.
- **Amount:** if eligible for Early Pension, reduction is  $\frac{1}{4}\%$  per month for Benefit Units earned prior to July 1, 2009 and  $\frac{1}{2}\%$  per month for Benefit Units earned after June 30, 2009; otherwise, same as normal.

### Disability Benefit

- **Age Requirement:** none
- **Service Requirement:** 10 years of Credited Service, total and permanent disability, proof of SSA award
- **Amount:** same as normal



## Schedule MB Line 6 Statement of Plan Provisions

### Pre-Retirement Lump Sum Death Benefit

- **Age Requirement:** none
- **Service Requirement:** 5 years of Credited Service
- **Amount:** 100% of the contributions made on behalf of an employee, maximum \$35,000

### Pre-Retirement Surviving Spouse Pension

If an active vested employee or an inactive vested employee (who was active sometime after June 30, 1976) dies before reaching his benefit commencement date and is married on the date of death, his surviving spouse will receive a pension equal to 55% of the pension the employee would have received under a 50% joint-and-survivor form. If the employee was eligible for normal or early retirement at his date of death, payment to the spouse may begin immediately but she will receive 50% of the pension the employee would have received under a 50% joint-and-survivor form.

### Post-Retirement Death Benefit

The basic form of payment of the pension is for life only, with payments guaranteed for 36 months. However, a married employee automatically receives an actuarially equivalent 50% joint-and-survivor form of pension unless he elects otherwise with spousal consent. If the participant elects a joint-and-survivor form with the spouse as the beneficiary, the amount “pops up” to the original unreduced amount if the spouse predeceases the participant.

### Vesting

- **Age Requirement:** none
- **Service Requirement:** 5 years of Credited Service



**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE  
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF ASSETS HELD

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

Attained Age	Years of Credited Service									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.
Under 25	11	N/A	8	N/A	1	N/A	0	N/A	0	N/A
25 to 29	3	N/A	18	N/A	11	N/A	1	N/A	0	N/A
30 to 34	3	N/A	11	N/A	22	N/A	5	N/A	1	N/A
35 to 39	4	N/A	12	N/A	23	N/A	8	N/A	4	N/A
40 to 44	2	N/A	17	N/A	24	N/A	5	N/A	13	N/A
45 to 49	0	N/A	17	N/A	16	N/A	5	N/A	6	N/A
50 to 54	1	N/A	9	N/A	8	N/A	9	N/A	5	N/A
55 to 59	3	N/A	8	N/A	3	N/A	5	N/A	16	N/A
60 to 64	2	N/A	5	N/A	3	N/A	1	N/A	2	N/A
65 to 69	0	N/A	1	N/A	1	N/A	0	N/A	0	N/A
70 & up	0	N/A	2	N/A	0	N/A	0	N/A	0	N/A

Attained Age	Years of Credited Service									
	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.	No.	Average Comp.
Under 25	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	2	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	7	N/A	0	N/A	0	N/A	0	N/A	0	N/A
45 to 49	7	N/A	5	N/A	0	N/A	0	N/A	0	N/A
50 to 54	8	N/A	7	N/A	5	N/A	2	N/A	0	N/A
55 to 59	12	N/A	11	N/A	2	N/A	1	N/A	0	N/A
60 to 64	4	N/A	2	N/A	3	N/A	0	N/A	0	N/A
65 to 69	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
70 & up	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A



## Schedule MB, Lines 9c and 9h Schedule of Amortization Charge Bases

Charges	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Plan Amendment	07/01/02	9	\$ 368,090	\$ 52,801
(2) Change in Assumptions	07/01/06	13	154,905	17,322
(3) Recognized Investment	07/01/09	15	5,188,112	532,361
(4) Actuarial Loss (Net of	07/01/09	1	129,399	129,399
(5) Recognized Investment	07/01/10	15	74,013	7,595
(6) Actuarial Loss (Net of	07/01/10	2	200,713	103,751
(7) Recognized Investment	07/01/11	15	2,076,380	213,061
(8) Change in Assumptions	07/01/11	3	436,901	155,591
(9) Recognized Investment	07/01/12	15	2,441,251	250,501
(10) Actuarial Loss	07/01/16	8	1,045,532	163,638
(11) Actuarial Loss	07/01/17	9	2,110,453	302,735
(12) Actuarial Loss	07/01/18	10	3,485,510	463,793
(13) Assumption Change	07/01/19	11	5,293,417	659,733
(14) Actuarial Loss	07/01/20	12	3,729,563	438,841
(15) Actuarial Loss	07/01/22	14	1,770,982	189,255
(16) Actuarial Loss	07/01/23	15	2,619,905	268,833
(17) Assumption Change	07/01/23	15	9,523,382	977,211
<b>Total Charges</b>			<b>\$ 40,648,508</b>	<b>\$ 4,926,421</b>



## Schedule MB, Lines 9c and 9h Schedule of Amortization Credit Bases

Credits	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Change in Assumptions	07/01/07	14	\$ 283,365	\$ 30,282
(2) Change in Asset Method	07/01/09	16	3,054,164	302,156
(3) Actuarial Gain (Net of Investment Loss)	07/01/11	3	739,972	263,520
(4) Actuarial Gain (Net of Investment Loss)	07/01/12	4	589,270	162,587
(5) Actuarial Gain	07/01/13	5	227,579	51,874
(6) Actuarial Gain	07/01/14	6	46,385	9,094
(7) Actuarial Gain	07/01/15	7	160,967	27,914
(8) Actuarial Gain	07/01/19	11	1,647,317	205,309
(9) Assumption Change	07/01/20	12	562,487	66,185
(10) Actuarial Gain	07/01/21	13	188,401	21,068
<b>Total Credits</b>			<b>\$ 7,499,907</b>	<b>\$ 1,139,989</b>



Asbestos Workers Local 24  
Pension Plan  
EIN/PN: 52-6117923/001

## Schedule MB, Line 11 Justification for Change in Actuarial Assumptions

### Changes to Prior Year's Valuation

The Plan's mortality assumption updated based on study of the Plan's experience as detailed in our mortality experience study letter dated January 24, 2024.

Besides other changes to prescribed assumptions required by law or regulation, all other methods and assumptions remain the same as those used in the prior valuation.



## Schedule MB, Line 6 Statement of Actuarial Methods and Assumptions

### Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

### Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

### Mortality

#### Funding

*Healthy:* 110% of the Pri-2012 Amount-Weighted Employee Table with Blue Collar Adjustment for pre-commencement and 110% of the Pri-2012 Amount-Weighted Retiree Table with Blue Collar Adjustment for post-commencement and beneficiaries. All tables with generational projection using Scale MP-2021.

For the prior valuation, 155% of the RP-2014 Blue Collar Mortality adjusted to base year 2006, projected generationally using scale MP-2018.

*Disabled:* 110% of the Pri-2012 Amount-Weighted Disabled Retiree Mortality Table, projected generationally using scale MP-2021.

For the prior valuation, 225% of the RP-2014 Disabled Retiree Mortality adjusted to base year 2006, projected generationally using scale MP-2018.

The mortality assumption is based on a Mortality Experience Study Report, dated January 24, 2024.

#### Current Liability:

2023 IRS Static Mortality Table.



## Schedule MB, Line 6 Statement of Actuarial Methods and Assumptions

### Interest Rate

Valuation:

7.00% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

2.85% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

### Termination & Disability

Termination

Representative rates are:

Age	Rate
25	6.55%
40	3.09%
55	0.00%

The termination decrement table was determined using professional judgement.

Disability

Representative rates are:

Age	Rate
25	0.13%
35	0.22%
45	0.54%

The disability decrement table was determined using professional judgement.



## Schedule MB, Line 6 Statement of Actuarial Methods and Assumptions

### Age at Pension

Active:

Age 51 with 31 years of credited service; otherwise age 62 with 10 years of credited service; otherwise age 65 with 5 years of credited service. For members who do not have an hour of service before 7/1/2009, age 51 becomes age 55.

Inactive:

Age 62 with 10 years of credited service; otherwise age 65.

The weighted average retirement age as of the valuation date is age 60.8. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the July 1, 2023 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

### Administration Expenses

The average of the two prior years' administrative expenses increased by 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses beyond the valuation date are assumed to increase at a rate of 2% per year.

The expense assumption and expense increase assumption were determined based on professional judgement.

### Future Service

Active members will continue to work at current hours and receive credit based on hours. Terminated vested members are not assumed to earn any future service.

The future hours assumption is based on professional judgment.

### Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year are assumed to be separated participants.



## Schedule MB, Line 6 Statement of Actuarial Methods and Assumptions

### Pre-Participation Service

All active members are assumed to have an additional 1/3 year of service for vesting and retirement eligibility purposes.

### Marital Status

80% assumed to be married, wife is assumed to be three years younger than the husband.

### Forms of Benefit

3-year certain and life annuity for Terminated Vested and Active participants. For the Active pre-retirement death benefit, the survivor of married participants not yet eligible to retire will receive the 55% pre-retirement Husband-and-Wife Pension, and the survivor of married participants eligible to retire will receive the 50% pre-retirement Husband-and-Wife Pension.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

### Changes to Prior Year's Valuation

The Plan's mortality assumption updated based on study of the Plan's experience as detailed in our mortality experience study letter dated January 24, 2024.

Besides other changes to prescribed assumptions required by law or regulation, all other methods and assumptions remain the same as those used in the prior valuation.



Asbestos Workers Local 24  
Pension Plan  
EIN/PN: 52-6117923/001

## Schedule MB, Line 1b(1) Current Value of Assets

In accordance with ERISA Section 103(a)(4)(D), we have relied upon the auditor's draft financial statements for the plan year ending June 30, 2023, when entering the Current Value of Assets on line 1(b)(1) of the Schedule MB. This value is shown as the Net Assets Available for Benefits on the auditor's draft financial statements for the plan year ending June 30, 2023.

In the event that the auditor's financial statements differ from the draft, the amount shown on this line will differ from that shown on line 2a. Line 2a reflects the auditor's final financial statements.



<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <p>Department of Labor Employee Benefits Security Administration</p> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <p style="font-size: 24pt; font-weight: bold;">2023</p> <p><b>This Form is Open to Public Inspection</b></p>
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**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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

**B** This return/report is:  a single-employer plan  a DFE (specify \_\_\_\_\_)  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT PLAN	<b>1b</b> Three-digit plan number (PN) ▶	001
	<b>1c</b> Effective date of plan	07/01/1958
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD TEES ASBESTOS WRKS L 24 PEN FD	<b>2b</b> Employer Identification Number (EIN)	52-6117923
	<b>2c</b> Plan Sponsor's telephone number	410-872-9500
7130 COLUMBIA GATEWAY DR., SUITE A  COLUMBIA MD 21046-2966	<b>2d</b> Business code (see instructions)	238900

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

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

SIGN HERE	<input checked="" type="checkbox"/> <i>Brian Carey</i>	4/7/2025   12:13 PM EDT	BRIAN S. CAVEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<input checked="" type="checkbox"/> <i>Sean McLaughlin</i>	4/4/2025   2:32 PM EDT	SEAN MCLAUGHLIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<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>4b</b> EIN
<b>a</b> Sponsor's name	<b>4d</b> PN
<b>c</b> Plan Name	

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1,089
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	484
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	438
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	400
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	73
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	911
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	145
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	1,056
<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>(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>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	22

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

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

SEE ACCOUNTANT'S OPINION FOR SCHEDULE  
OF FIVE PERCENT TRANSACTIONS

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain  
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2023**

**This Form is Open to Public  
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 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.

**A** Name of plan  
ASBESTOS WORKERS L 24 PEN FD DEF BENEFIT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
BD TEES ASBESTOS WRKS L 24 PEN FD

**D** Employer Identification Number (EIN)  
52-6117923

**E** Type of plan: (1)  Multiemployer Defined Benefit (2)  Money Purchase (see instructions)

**1a** Enter the valuation date: Month 07 Day 01 Year 2023

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>90,249,816</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b>	<u>94,011,892</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>114,808,281</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b>	<u>114,808,281</u>

**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>202,617,359</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>5,428,813</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>8,008,178</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>8,287,404</u>

**Statement by Enrolled Actuary**

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

**SIGN HERE** *Timothy D. Boles*

Signature of actuary

TIMOTHY D. BOLES, ASA, EA

Type or print name of actuary

BOLTON PARTNERS, INC.

Firm name

1 W. PENNSYLVANIA AVENUE, SUITE 600  
TOWSON MD 21204

Address of the firm

4/4/2025

Date

2308131

Most recent enrollment number

410-547-0500

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023  
v. 230728



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

<b>5m</b>	
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**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	2.85 %
	Pre-retirement	Post-retirement
<b>b</b> Rates specified in insurance or annuity contracts .....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	A A
<b>(2)</b> Females .....	<b>6c(2)</b>	A A
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.00 % 7.00 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	7.00 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	4.4 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	9.3 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	279,226
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,619,905	268,833
4	9,523,382	977,211

**8** Miscellaneous information:

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

<b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....	<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....	<b>9b</b>	2,421,642
<b>c</b> Amortization charges as of valuation date:		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	40,648,508
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....	<b>9d</b>	514,364
<b>e</b> Total charges. Add lines 9a through 9d .....	<b>9e</b>	7,862,427
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any .....	<b>9f</b>	12,352,212
<b>g</b> Employer contributions. Total from column (b) of line 3 .....	<b>9g</b>	5,133,793
	Outstanding balance	
<b>h</b> Amortization credits as of valuation date .....	<b>9h</b>	7,499,907
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>	1,124,137
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	42,085,582
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	93,262,386
<b>(3)</b> FFL credit .....	<b>9j(3)</b>	0
<b>k</b> <b>(1)</b> Waived funding deficiency .....	<b>9k(1)</b>	0
<b>(2)</b> Other credits .....	<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>	19,750,131
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>	11,887,704
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....	<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No