

<p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

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>1a Name of plan <u>ST. LOUIS GRAPHIC ARTS PENSION FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ST. LOUIS GRAPHIC ARTS PENSION FUND</u></p> <p><u>1544 WOODLAKE DR</u> <u>CHESTERFIELD, MO 63017</u></p>	<p>1c Effective date of plan <u>08/01/1964</u></p> <p>2b Employer Identification Number (EIN) <u>43-6055751</u></p> <p>2c Plan Sponsor's telephone number <u>314-878-1544</u></p> <p>2d Business code (see instructions) <u>323100</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.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	DEANNA WARTH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ST. LOUIS GRAPHIC ARTS PENSION FUND 1544 WOODLAKE DR CHESTERFIELD, MO 63017	3b Administrator's EIN 43-6055751																				
	3c Administrator's telephone number 314-878-1544																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN																				
	4d PN																				
5 Total number of participants at the beginning of the plan year	5 2137																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1"> <tr><td>6a(1)</td><td>0</td></tr> <tr><td>6a(2)</td><td>0</td></tr> <tr><td>6b</td><td>1212</td></tr> <tr><td>6c</td><td>560</td></tr> <tr><td>6d</td><td>1772</td></tr> <tr><td>6e</td><td>297</td></tr> <tr><td>6f</td><td>2069</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td>0</td></tr> </table>	6a(1)	0	6a(2)	0	6b	1212	6c	560	6d	1772	6e	297	6f	2069	6g(1)		6g(2)		6h	0
6a(1)	0																				
6a(2)	0																				
6b	1212																				
6c	560																				
6d	1772																				
6e	297																				
6f	2069																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 0																				

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

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
--	--

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan ST. LOUIS GRAPHIC ARTS PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. LOUIS GRAPHIC ARTS PENSION FUND		D Employer Identification Number (EIN) 43-6055751

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	306082	0	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	199009
5	Current value of plan's interest under this contract in separate accounts at year end.....	78765
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year.....	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input checked="" type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 249585
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits	7c(2)
	(3) Interest credited during the year	7c(3) 14123
	(4) Transferred from separate account.....	7c(4) 28047
	(5) Other (specify below)	7c(5)
	(6) Total additions	7c(6) 42170
d	Total of balance and additions (add lines 7b and 7c(6))	7d 291755
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 78924
	(2) Administration charge made by carrier	7e(2) 5267
	(3) Transferred to separate account.....	7e(3) 8555
	(4) Other (specify below)	7e(4)
	(5) Total deductions	7e(5) 92746
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f 199009

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	--	---

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

A Name of plan ST. LOUIS GRAPHIC ARTS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. LOUIS GRAPHIC ARTS PENSION FUND	D Employer Identification Number (EIN) 43-6055751	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

PENSION ADMINISTRATORS & CONSULTANT

1544 WOODLAKE DRIVE
CHESTERFIELD, MO 63017

43-1151881

(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 15 17 49		232526	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

JW TERRILL

825 MARYLAND CENTRE DR
CHESTERFIELD, MO 63017

43-1233416

(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?
22 23		43207	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	6245	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SIKICH LLC

PO BOX 95093
CHICAGO, IL 60694

36-6168081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		12750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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)

MILLIMAN

ONE FINANCIAL BROADWAY
SUITE 550
SAINT LOUIS, MO 63102

91-0675941

(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		10878	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SCHUCHAT COOK & WERNER

555 WASHINGTON AVENUE
SUITE 520
SAINT LOUIS, MO 63101

43-0763010

(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		9572	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PRINCIPAL MUTUAL LIFE INSURANCE CO.

PO BOX 9394
DES MOINES, IA 50306

43-1341466

(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		5267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: SIKICH LLP	b EIN: 36-3168081
c Position: PLAN AUDITOR	
d Address: 1415 W DIEHL ROAD STE 400 NAPERVILLE, IL 60563	e Telephone: 630-566-8400

Explanation: EFFECTIVE AS OF APRIL 30, 2024, SIKICH LLP REORGANIZED ITS ATTEST PRACTICE TO SIKICH CPA LLC, A VIRGINIA LIMITED LIABILITY COMPANY

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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

A Name of plan <u>ST. LOUIS GRAPHIC ARTS PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ST. LOUIS GRAPHIC ARTS PENSION FUND</u>	D Employer Identification Number (EIN) <u>43-6055751</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PRIN LIQUID ASSETS SEP ACCT-R6</u>	
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL LIFE INSURANCE COMPANY</u>	
c EIN-PN <u>42-0127290-024</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>78765</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan ST. LOUIS GRAPHIC ARTS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. LOUIS GRAPHIC ARTS PENSION FUND	D Employer Identification Number (EIN) 43-6055751

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	677421	672338
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		26865
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1448829	1516852
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	94064	78765
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	249585	199009
(15) Other	1c(15)	26865	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2496764	2493829
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		24356
i Acquisition indebtedness	1i		
j Other liabilities	1j	16229557	26344232
k Total liabilities (add all amounts in lines 1g through 1j)	1k	16229557	26368588
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	-13732793	-23874759

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14147	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	18316	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		32463
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		32463

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8120439	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		8120439
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		1717765
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	210120	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	12750	
(5) Investment advisory and investment management fees.....	2i(5)	5267	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	478	
(7) Actuarial fees.....	2i(7)	10878	
(8) Legal fees.....	2i(8)	9572	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	87160	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		336225
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10174429

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-10141966
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SIKICH CPA LLC

(2) EIN: 54-1172176

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 536319.

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

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

A Name of plan ST. LOUIS GRAPHIC ARTS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ST. LOUIS GRAPHIC ARTS PENSION FUND	D Employer Identification Number (EIN) 43-6055751	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	0

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	0
b The corresponding number for the second preceding plan year	15b	0

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 100.0 %

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 _____.



ST. LOUIS GRAPHIC ARTS PENSION FUND

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended June 30, 2024 and 2023
(in liquidation)



SIKICH.COM

ST. LOUIS GRAPHIC ARTS PENSION FUND
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR'S REPORT.....	3-5
FINANCIAL STATEMENTS	
Statements of Net Deficit Available for Benefits - in Liquidation	6
Statements of Changes in Net Deficit Available for Benefits - in Liquidation.....	7
Notes to Financial Statements.....	8-20
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year)	21
Schedule of Reportable Transactions	22

12655 Olive Blvd., Suite 200
St. Louis, MO 63141
314.275.7277

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees of the
St. Louis Graphic Arts Pension Fund

Opinion on the 2024 Financial Statements

We have audited the financial statements of St. Louis Graphic Arts Pension Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net deficit available for benefits - in liquidation as of June 30, 2024, and the related statement of changes in net deficit available for benefits - in liquidation for the year then ended, and the related notes to the financial statements (2024 Financial Statements).

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net deficit available for benefits - in liquidation of the Fund as of June 30, 2024, and the changes in its net deficit available for benefits - in liquidation for the year then ended, in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit 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 2024 Financial Statements section of our report. We are required to be independent of the Fund and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Fund Termination and Liquidation Basis of Accounting

As further discussed in Note 2 to the financial statements, the Board of Trustees of St. Louis Graphic Arts Pension Fund approved a plan of liquidation in June 2012, and management determined liquidation is imminent. As a result, the Fund has used the liquidation basis of accounting in presenting the 2024 and 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2024 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Fund, and determining the Fund's transactions that are presented and disclosed in the financial statements are in conformity with the Fund'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 2024 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 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 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Other Matters

2024 Supplemental Schedules Required by ERISA

Our audit was 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), and schedule of reportable transactions as of or for the year ended June 30, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 schedules, we evaluated whether the supplemental schedules including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Auditor's Report on the 2023 Financial Statements

The financial statements of St. Louis Graphic Arts Pension Fund as of June 30, 2023 were audited by Sikich LLP, whose report dated April 15, 2024, expressed an unmodified opinion of those financial statements. Effective as of April 30, 2024, Sikich LLP reorganized and transferred its attest practice to Sikich CPA LLC, a Virginia limited liability company. Sikich LLP's report also indicated that the information in the 2023 supplemental schedule was fairly stated, in relation to the 2023 financial statements as a whole, and the form and content are present in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sikich CPA LLC

St. Louis, Missouri
April 14, 2025

FINANCIAL STATEMENTS

ST. LOUIS GRAPHIC ARTS PENSION FUND

**STATEMENTS OF NET DEFICIT AVAILABLE
FOR BENEFITS – IN LIQUIDATION**

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments at fair value	\$ 1,794,626	\$ 1,792,478
Cash - noninterest bearing	672,338	69,181
Prepaid benefit payments	-	608,240
Prepaid insurance	26,865	26,865
	<hr/>	
Total assets	2,493,829	2,496,764
	<hr/>	
LIABILITIES		
Accounts payable	24,356	30,490
Note payable - Pension Benefit Guaranty Corp	26,344,232	16,199,067
	<hr/>	
Total liabilities	26,368,588	16,229,557
	<hr/>	
NET DEFICIT AVAILABLE FOR BENEFITS	<u>\$ (23,874,759)</u>	<u>\$ (13,732,793)</u>

See accompanying notes to the financial statements.

ST. LOUIS GRAPHIC ARTS PENSION FUND

**STATEMENTS OF CHANGES IN NET DEFICIT
AVAILABLE FOR BENEFITS – IN LIQUIDATION**

For the Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET DEFICIT ASSETS ATTRIBUTED TO		
Investment income		
Interest	\$ 32,463	\$ 22,715
Total additions	<u>32,463</u>	<u>22,715</u>
DEDUCTIONS FROM NET DEFICIT ASSETS ATTRIBUTED TO		
Pension benefits paid	8,120,439	8,255,983
Administrative expenses		
Administrator's fees	210,120	210,120
Trustee's and fiduciary's liability insurance and fidelity bond premium	43,207	46,127
Computer services	22,406	22,732
Audit services	12,750	8,000
Actuarial consultant's fees	10,878	10,250
Insurance company fee	5,267	5,433
Postage	9,327	7,396
Printing and office supplies	12,220	5,832
Legal services	9,572	13,628
Bank charges	478	6
Interest expense	<u>1,717,765</u>	<u>783,867</u>
Total administrative expenses	<u>2,053,990</u>	<u>1,113,391</u>
Total deductions	<u>10,174,429</u>	<u>9,369,374</u>
NET DECREASE	(10,141,966)	(9,346,659)
NET DEFICIT ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>(13,732,793)</u>	<u>(4,386,134)</u>
NET DEFICIT FOR BENEFITS, END OF YEAR	<u>\$ (23,874,759)</u>	<u>\$ (13,732,793)</u>

See accompanying notes to the financial statements.

ST. LOUIS GRAPHIC ARTS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 and 2023

1. DESCRIPTION OF FUND

The following description of St. Louis Graphic Arts Pension Fund (the Fund) provides only general information. Participants should refer to the fund document for a complete description of the Fund's provisions.

General

The Fund was formed as of August 1, 1964 under an agreement between the Union Employers Section of the Printing Industries of St. Louis, Inc. (the Association) and Amalgamated Lithographers of America Local 5 (succeeded by Graphic Communications Conference of the International Brotherhood of Teamsters Local 6-505M (GCC/IBT Local 6-505M)). The Fund is a defined benefit pension plan covering employees of various employers covered under GCC/IBT Local 6-505M collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Board of Trustees is comprised of Union Trustees (3) and an Employer Trustee (1) with both parties having equal voting power.

The Fund has engaged the services of Pension Administrators and Consultants, Inc. as the third party administrator (TPA) to handle the daily administration of the Fund.

Benefits

The Fund provides for retirement, death, and disability benefits for eligible participants or their beneficiaries as specified in the Fund. Participants that have a vested monthly pension with a present value of more than \$1,000 but less than \$1,750 may take a lump sum, and participants that have a vested monthly pension with a present value of \$1,000 or less are required to take a lump sum.

Participants who reach normal retirement age and select certain life benefits will receive monthly pension benefits equal to the following:

- (1) 1.5% payable in the normal form of benefit of the total Employer contributions actually made or proven to be due on his behalf on and after March 1, 2003 through June 30, 2012;
- (2) 3% of the total Employer contributions actually made or proven to be due on his behalf for the period July 1, 1998, through February 28, 2003;

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE FUND (Continued)

Benefits (Continued)

- (3) The pension benefits accrued under the Participant's predecessor plan (Lithographers or Bindery) prior to July 1, 1998, except as the Trustees otherwise provided by amendment to the Plan; 2% of Employer contributions actually made or proven to be due on his behalf before July 1, 1977;
- (4) Plus additional benefits which the Trustees, in their sole discretion, may declare, if any, but all such additional benefits shall be allocated and paid on a uniform, consistent and non-discriminatory basis.
- (5) The above is subject to the Pension Benefit Guaranty Corporation (PBGC) guarantee of a monthly benefit payment equal to 100% of the first \$11 of the plan's monthly benefit accrual rate, plus 75% of the next \$33 of the accrual rate, times each year of credited service. The PBGC's maximum guarantee is \$35.75 per month times a participant's years of credited service.

Participants have the option of selecting a reduced benefit which will provide a lifetime benefit to a contingent annuitant, which is typically a spouse. If a married participant selects this option and names someone other than a spouse, then the consent of the participant and spouse is required.

Fund Termination

In June 2012, the last employer withdrew from the Fund, thus leading to the termination of the Fund under ERISA. In accordance with ERISA Section 4219 and PBGC Regulation 4219, mass withdrawal liability calculations were determined and the last employer paid their final withdrawal liability payment during the year ended June 30, 2016.

Vesting of Benefits

Upon termination of the Fund, the accrued benefit of each participant as of the date of termination were not fully vested because the Fund was under funded. As discussed in Note 6, certain benefits under the Fund are insured by the PBGC Multi-Employer Program Division when the Fund terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Fund, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund termination, subject to a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE FUND (Continued)

PBGC Financial Assistance

During the year ended June 30, 2022, the Fund became insolvent and prepared a notice of insolvency to the PBGC. In connection with this notice, the Fund submitted an application for financial assistance requesting that the PBGC provide supplemental funding for payment of the participants' guaranteed benefits and reasonable administrative expenses incurred by the Fund after the depletion of existing plan assets. The financial assistance is considered a loan and is evidenced by a promissory note, a security agreement, and is repayable with interest if and when the Fund's financial condition improves. See Note 7 for description of the promissory note.

The TPA submits to the PBGC a list of quarterly benefits and administrative expenses to be paid. The PBGC approves the list and transfers the funds. The funds are treated as additions to the note payable, which is included in liabilities on the accompanying statements of net deficit available for benefits - in liquidation.

Whether all participants receive their benefits will depend on the sufficiency of the Fund's net assets to provide those benefits, the level of benefits guaranteed by the PBGC, and the PBGC's own funding of its Multi-Employer Program Division.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Associated with the termination of the Plan as discussed in Note 1, the accompanying financial statements of the Fund have been prepared on the liquidation basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). Under the liquidation basis of accounting, assets are measured to reflect the amount of expected consideration from liquidation and liabilities are measured in accordance with US GAAP that otherwise applies to such liabilities.

Cash

Cash is defined as currency on hand, in demand deposits.

Use of Estimates

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

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentrations

The Fund maintains cash and cash equivalent balances in financial institutions, which at times may exceed federally insured limits. As of June 30, 2024 and 2023, the Fund had \$1,945,015 and \$1,275,692, respectively, deposited in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limits. The Fund has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks on cash and cash equivalents.

The Fund holds three investments, two of which are greater than 10% of total investments. A significant reduction in the fair value of these investments, if this were to occur, would have a significant impact on the Fund.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fund's Board of Trustees determines the Fund's valuation policies utilizing information provided by its investment advisors and custodians. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis.

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded when paid.

Administrative Expenses

Expenses incurred in connection with the general administration of the Fund are recorded as deductions in the accompanying statements of changes in net deficit available for benefits - in liquidation.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Fund management adopted mandatory provisions effective for the year ended June 30, 2023. Fund management continues to evaluate the impact of the optional provisions of SECURE 2.0 and awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and the Department of Labor (DOL). The application of SECURE 2.0 Act did not have a material effect on the Fund's financial statements for the plan years ended June 30, 2024 and 2023. The Fund will be amended or has been amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Subsequent events are events or transactions that occur after year-end but before financial statements are issued or available to be issued. These events and transactions either provide additional evidence about conditions that existed at year-end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year-end but arose after that date (that is, unrecognized subsequent events).

Management has evaluated subsequent events through April 14, 2025, the date on which the financial statements were available to be issued. Management has determined that there are no significant unrecognized subsequent events through that date.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated benefits are those future periodic payments, including lump-sum distributions that are attributable under the Fund's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Fund are based on contributions for employees during their years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the ERISA Section 4281 valuation as of June 30, 2024 were:

- (a) 5.50% discount rate for first 20 years then 4.83% thereafter
- (b) Mortality Table: Appendix A to ERISA section 4044 projected from 1994 to 2034 using scale AA using rates contained in Table 1 for males and Table 3 for females
- (c) Retirement for deferred vested assumed at the earliest eligible retirement date (age 55 with 5 years of service).
- (d) Expenses in accordance to Section 4044 of ERISA

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

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

The significant actuarial assumptions used in the ERISA Section 4281 valuation as of June 30, 2023 were:

- (a) 5.38% discount rate for first 20 years then 5.09% thereafter.
- (b) Mortality Table: Appendix A to ERISA section 4044 projected from 1994 to 2033 using scale AA using rates contained in Table 1 for males and Table 3 for females
- (c) Retirement for deferred vested assumed at the earliest eligible retirement date (age 55 with 5 years of service).
- (d) Expenses in accordance to Section 4044 of ERISA.

Actuarial present value of accumulated plan benefits as of June 30, 2024 using an investment return assumption of 5.50% (net of investment expenses) for the first 20 years and 4.83% thereafter and as of June 30, 2023, using an investment return assumption of 5.38% (net of investment expenses) for the first 20 years and 5.09% thereafter is as follows:

	2024	2023
Present value of vested benefits		
Participants and beneficiaries in pay status	\$ 73,990,960	\$ 76,902,147
Deferred vested participants	20,930,764	23,069,796
Present value of vested benefits	94,921,724	99,971,943
Future administrative expenses	1,178,574	1,220,603
TOTAL LIABILITIES	\$ 96,100,298	\$ 101,192,546

The changes in the actuarial present value of accumulated plan benefits during the years ended June 30, 2024 and 2023 are as follows:

	2024	2023
Value at the beginning of the plan year	\$ 101,192,546	\$ 135,639,462
Increase (decrease) attributable to		
Benefits paid	(8,120,439)	(8,255,983)
Reduction in average discount period	5,228,581	3,156,863
Change in assumptions*	(586,531)	(29,710,419)
Actuarial experiences and accumulation of benefits	(1,613,859)	362,623
VALUE AT THE END OF THE PLAN YEAR	\$ 96,100,298	\$ 101,192,546

*For the June 30, 2024 actuarial valuation, the discount rate was updated.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

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

The above calculations were determined by the actuary for the Fund, Milliman, using the unit credit actuarial cost method. The actuary is responsible for the computation of the necessary funding provisions of ERISA as they apply to the Fund.

Additional pertinent information is contained in the ERISA Section 4281 report dated April 1, 2025, presenting the results of the ERISA Section 4281 valuation of the Fund as of July 1, 2024 and report dated January 31, 2024, presenting the results of the actuarial valuation of the Fund as of July 1, 2023. Had the valuation been performed as of June 30, 2024, and June 30, 2023, respectively, there would be no material differences.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access at the measurement date.

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

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

If the assets 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.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

4. FAIR VALUE MEASUREMENTS (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Cash equivalents: Valued at deposit account balances, payable on demand.

Guaranteed account: The guaranteed account is non-fully benefit-responsive and is adjusted for possible market value adjustments and stated at estimated fair market value as determined by the custodian. The fair value of the guaranteed account is estimated by discounting the related cash flows based on current yields of similar instruments with comparable durations and credit quality.

Pooled separate account: Investments in units of pooled separate accounts held with an insurance company are stated at estimated fair market value and are valued by the insurance company based on the net asset value (NAV) of units held by the Fund at year end. The net asset value is determined by the insurance company based on the market value of the underlying investments held in the pooled separate account less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Separate accounts may include U.S. Government securities, corporate debt, and equity securities.

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

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

4. FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of June 30, 2024 and 2023:

Description	Assets at Fair Value as of June 30, 2024			Total
	Level 1	Level 2	Level 3	
Cash equivalents	\$ 1,516,852	\$ -	\$ -	\$ 1,516,852
Guaranteed account	-	-	199,009	199,009
	<u>\$ 1,516,852</u>	<u>\$ -</u>	<u>\$ 199,009</u>	1,715,861
Investments measured at NAV (a)				<u>78,765</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u>\$ 1,794,626</u>

Description	Assets at Fair Value as of June 30, 2023			Total
	Level 1	Level 2	Level 3	
Cash equivalents	\$ 1,448,829	\$ -	\$ -	\$ 1,448,829
Guaranteed account	-	-	249,585	249,585
	<u>\$ 1,448,829</u>	<u>\$ -</u>	<u>\$ 249,585</u>	1,698,414
Investments measured at NAV (a)				<u>94,064</u>
TOTAL INVESTMENTS AT FAIR VALUE				<u>\$ 1,792,478</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net deficit available for benefits - in liquidation.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

4. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of June 30, 2024 and 2023:

	June 30, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Principal Liquid Assets Separate Account	\$ 78,765	\$ -	Daily	N/A

	June 30, 2023			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Principal Liquid Assets Separate Account	\$ 94,064	\$ -	Daily	N/A

Fair Value of Level 3 Assets

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. We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net deficit available for benefits.

The following table sets forth a summary of certain changes in the fair value of the Fund's Level 3 assets for the plan years ended June 30, 2024 and 2023:

	2024	2023
BALANCE, BEGINNING OF YEAR	\$ 249,585	\$ 325,867
Interest credited	14,123	18,276
Purchases	28,047	18,107
Sales	(92,746)	(112,665)
BALANCE, END OF YEAR	\$ 199,009	\$ 249,585

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

4. FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Level 3 Assets (Continued)

The following table represents the Fund's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Quantitative Information about Level 3 Fair Value Measurements as of June 30, 2024				
Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range
Principal Life Insurance Company Guaranteed Account	\$ 199,009	Discounted cash flow	Risk-adjusted discount rate	5.57% based on corporate credits, adjusted for liquidity
		Discounted cash flow	Investment term	3 years based on Insurance Co. typical assets
		Discounted cash flow and theoretical transfer (Exit Value)	Crediting rate	5.84% base rate as observed from manager statement

Quantitative Information about Level 3 Fair Value Measurements as of June 30, 2023				
Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range
Principal Life Insurance Company Guaranteed Account	\$ 249,585	Discounted cash flow	Risk-adjusted discount rate	5.18% based on corporate credits, adjusted for liquidity
		Discounted cash flow	Investment term	3 years based on Insurance Co. typical assets
		Discounted cash flow and theoretical transfer (Exit Value)	Crediting rate	3.12% base rate as observed from manager statement

5. IMMEDIATE PARTICIPATION GUARANTEE CONTRACT WITH INSURANCE COMPANY

The Fund entered into an immediate participation guarantee contract (the Contract) with Principal Life Insurance Company (the Contract Issuer). The contract issuer maintains the contributions in a general investment fund. The Contract is reported at fair value.

There are no reserves against fair value for credit risk of the Contract Issuer or otherwise. The crediting rate is based on a formula established by the contract issuer but may not be negative. The crediting rate is reviewed after the expiration of each accounting year (a calendar year). For the years ended June 30, 2024 and 2023, the crediting rates were 5.84% and 3.12%, respectively.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

5. IMMEDIATE PARTICIPATION GUARANTEE CONTRACT WITH INSURANCE COMPANY (CONTINUED)

The Fund's ability to receive amounts due in accordance with the contract is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

**6. PENSION BENEFIT GUARANTY CORPORATION (PBGC)
(A U.S. GOVERNMENTAL AGENCY)**

Certain benefits under the Fund are insured by the PBGC when the Fund's assets are depleted. Generally, the PBGC guarantees: 1) most vested normal age retirement benefits, 2) early retirement benefits, and 3) certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Fund, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Fund are guaranteed at the level in effect on the date of the Fund's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those participants who elected to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Fund termination (whichever comes later). For younger participants or for those who elected to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants receive their benefits when the Fund is depleted will depend on the sufficiency of the Fund's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC, and the PBGC's own funding of its multi-employer insurance program.

7. LONG-TERM DEBT

The Fund signed a Promissory Note (Note) with regards to the financial assistance received from the PBGC. The Note will accrue interest at the rate in effect under Section 6621 (a)(2) of the Internal Revenue Code (IRC) of 1986, 26 U.S.C. Section 6621 (a)(2), compounded daily. The Note is payable on demand upon a notification that the PBGC is seeking repayment of financial assistance, in accordance with the repayment schedule and instructions provided by the PBGC pursuant to such notice. The balance of the promissory note as of June 30, 2024 and 2023 was \$26,344,232 and \$16,199,067, respectively, which includes accrued interest of \$1,717,765 and \$783,867 for the year ended June 30, 2024 and 2023, respectively.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Fund investments are managed by First Mid Bank & Trust and Principal Life Insurance Company, an affiliate of Principal Financial Group, the custodians, therefore, these transactions qualify as party-in-interest. Fees paid by the Fund for investment management services were included as a reduction of the return earned on each fund. These transactions are not considered prohibited transactions by statutory exemptions under ERISA regulations.

ST. LOUIS GRAPHIC ARTS PENSION FUND
NOTES TO FINANCIAL STATEMENTS (Continued)

9. TAX STATUS

The IRS has determined and informed the Fund by a letter dated March 11, 2015, that the Fund and related trust are designed in accordance with applicable sections of the IRC. The Fund has been amended since receiving the determination letter. However, the Fund administrator and the Fund's tax counsel believe that the Fund is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The liquidation basis of accounting requires fund management to evaluate tax positions taken by the Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. RISKS AND UNCERTAINTIES

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

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

SUPPLEMENTAL SCHEDULES

ST. LOUIS GRAPHIC ARTS PENSION FUND

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 43-6055751 PLAN: #001

June 30, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
Cash Equivalents				
*	First Mid Bank & Trust	Money market account	\$ 1,516,852	\$ 1,516,852
Pooled Separate Account				
*	Principal Life Insurance Company	Liquid Assets Separate Account	78,765	78,765
Guaranteed Account				
*	Principal Life Insurance Company	Guaranteed account	199,009	199,009
TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			\$ 1,794,626	\$ 1,794,626

*Party-in-interest as defined by ERISA.

ST. LOUIS GRAPHIC ARTS PENSION FUND

**SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j**

EIN: 43-6055751 PLAN: #001

June 30, 2024

The following series of transactions exceeded 5% of the fair value of Plan assets at July 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets								
First Mid Bank & Trust	Money market account	\$ 2,118,000	\$ -	\$ -	\$ -	\$ 2,118,000	\$ 2,118,000	\$ -
First Mid Bank & Trust	Money market account	2,115,000	-	-	-	2,115,000	2,115,000	-
First Mid Bank & Trust	Money market account	2,119,500	-	-	-	2,119,500	2,119,500	-
First Mid Bank & Trust	Money market account	2,077,000	-	-	-	2,077,000	2,077,000	-
First Mid Bank & Trust	Money market account	-	675,500	-	-	675,500	675,500	-
First Mid Bank & Trust	Money market account	-	675,100	-	-	675,100	675,100	-
First Mid Bank & Trust	Money market account	-	671,000	-	-	671,000	671,000	-
First Mid Bank & Trust	Money market account	-	671,700	-	-	671,700	671,700	-
First Mid Bank & Trust	Money market account	-	670,500	-	-	670,500	670,500	-
First Mid Bank & Trust	Money market account	-	671,000	-	-	671,000	671,000	-
First Mid Bank & Trust	Money market account	-	668,000	-	-	668,000	668,000	-
First Mid Bank & Trust	Money market account	-	672,000	-	-	672,000	672,000	-
First Mid Bank & Trust	Money market account	-	667,000	-	-	667,000	667,000	-
First Mid Bank & Trust	Money market account	-	666,000	-	-	666,000	666,000	-
First Mid Bank & Trust	Money market account	-	665,700	-	-	665,700	665,700	-
First Mid Bank & Trust	Money market account	-	660,000	-	-	660,000	660,000	-

ST. LOUIS GRAPHIC ARTS PENSION FUND

**SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j**

EIN: 43-6055751 PLAN: #001

June 30, 2024

The following series of transactions exceeded 5% of the fair value of Plan assets at July 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets								
First Mid Bank & Trust	Money market account	\$ 2,118,000	\$ -	\$ -	\$ -	\$ 2,118,000	\$ 2,118,000	\$ -
First Mid Bank & Trust	Money market account	2,115,000	-	-	-	2,115,000	2,115,000	-
First Mid Bank & Trust	Money market account	2,119,500	-	-	-	2,119,500	2,119,500	-
First Mid Bank & Trust	Money market account	2,077,000	-	-	-	2,077,000	2,077,000	-
First Mid Bank & Trust	Money market account	-	675,500	-	-	675,500	675,500	-
First Mid Bank & Trust	Money market account	-	675,100	-	-	675,100	675,100	-
First Mid Bank & Trust	Money market account	-	671,000	-	-	671,000	671,000	-
First Mid Bank & Trust	Money market account	-	671,700	-	-	671,700	671,700	-
First Mid Bank & Trust	Money market account	-	670,500	-	-	670,500	670,500	-
First Mid Bank & Trust	Money market account	-	671,000	-	-	671,000	671,000	-
First Mid Bank & Trust	Money market account	-	668,000	-	-	668,000	668,000	-
First Mid Bank & Trust	Money market account	-	672,000	-	-	672,000	672,000	-
First Mid Bank & Trust	Money market account	-	667,000	-	-	667,000	667,000	-
First Mid Bank & Trust	Money market account	-	666,000	-	-	666,000	666,000	-
First Mid Bank & Trust	Money market account	-	665,700	-	-	665,700	665,700	-
First Mid Bank & Trust	Money market account	-	660,000	-	-	660,000	660,000	-

ST. LOUIS GRAPHIC ARTS PENSION FUND

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i**

EIN: 43-6055751 PLAN: #001

June 30, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Cash Equivalents			
*	First Mid Bank & Trust	Money market account	\$ 1,516,852	\$ 1,516,852
	Pooled Separate Account			
*	Principal Life Insurance Company	Liquid Assets Separate Account	78,765	78,765
	Guaranteed Account			
*	Principal Life Insurance Company	Guaranteed account	199,009	199,009
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS		\$ 1,794,626	\$ 1,794,626

*Party-in-interest as defined by ERISA.