

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND 2043 WELLWOOD AVENUE SUITE 3 EAST FARMINGDALE, NY 11735	1b Three-digit plan number (PN) ▶ 001 1c Effective date of plan 07/01/1956 2b Employer Identification Number (EIN) 13-6415392 2c Plan Sponsor's telephone number 212-989-0510 2d Business code (see instructions) 323100

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	MICHAEL VAN SERTIMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 997
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 21 6a(2) 20 6b 560 6c 149 6d 729 6e 209 6f 938 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 4

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION	D Employer Identification Number (EIN) 13-6415392

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

1a Enter the valuation date: Month 07 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 314424
(2) Actuarial value of assets for funding standard account	1b(2) 314424
c (1) Accrued liability for plan using immediate gain methods	1c(1) 74804485
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 74292996
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 97565685
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 200751
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 7583450
(3) Expected plan disbursements for the plan year	1d(3) 7958450

Statement by Enrolled Actuary

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

SIGN HERE	03/21/2025
Signature of actuary KENT ZUMBACH	Date 20-05732
Type or print name of actuary SAVASTA AND COMPANY, INC.	Most recent enrollment number 212-308-4200
Firm name 655 THIRD AVENUE, 12TH FLOOR, NEW YORK, NY 10004	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	314424
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	844	71191939
(2) For terminated vested participants	147	18949273
(3) For active participants:		
(a) Non-vested benefits		126286
(b) Vested benefits		7298187
(c) Total active	21	7424473
(4) Total	1012	97565685
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	0.32 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2024	192130				
01/02/2024	7500				
08/02/2023	7097				
10/02/2023	7500				
10/02/2023	7500				
Totals ▶			3(b)	221727	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 29597

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	0.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	9999

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.85 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	5.50 %	5.50 %
e Salary scale	6e	2.60 %	☐ N/A
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		0.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		0.4 %
i Expense load included in normal cost reported in line 9b	6i		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		375000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4342998	-410117
3	24297468	2294455
4	12830702	1211627

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	5720908

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

a Prior year funding deficiency, if any	9a	65984757
b Employer's normal cost for plan year as of valuation date	9b	433199

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

	Outstanding balance	
9c(1)	53572736	8214616
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 4104791**e** Total charges. Add lines 9a through 9d**9e** 78737363**Credits to funding standard account:****f** Prior year credit balance, if any**9f****g** Employer contributions. Total from column (b) of line 3**9g** 221727**h** Amortization credits as of valuation date

	Outstanding balance	
9h	45067432	6057320

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 339366**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	71407111
9j(2)	83477881

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6618413**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 72118950**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 72118950**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION	D Employer Identification Number (EIN) 13-6415392	

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
BNY MELLON
25-6078093

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

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

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

SAVASTA AND COMPANY, INC

13-3879959

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	53160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GCIU LOCAL 119B UNION

13-5274605

(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?
49 50	RELATED UNION	12570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GCIU LOCAL 119B WELFARE

13-5623497

(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?
49 50	RELATED FUND	54877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GOULD KOBRICK & SCHLAPP PC

13-3082707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	UNION AUDITOR	31394	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEVY RATNER

13-3726314

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	44861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF NY

275 7TH AVENUE
NEW YORK, NY 10001

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	18510	Yes ☒ No ☐	Yes ☐ No ☒	9015	Yes ☒ No ☐

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

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

SAGE ADVISORY SERVICES, LTD CO.

74-2798841

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	147677	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARBROOK INVESTMENT CONSULTING

11-3290218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	34132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERGRATED TECHNOLOGY SYSTEMS

6 EAST 45TH STREET
SUITE 400
NEW YORK, NY 10017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	15279	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION			D Employer Identification Number (EIN) 13-6415392		
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: BNYM MELLON AFL-CIO SL STOCK INDEX					
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON					
c EIN-PN 25-6078093-340		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3787629		
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)		
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		

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION		
		D Employer Identification Number (EIN) 13-6415392

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	820557	1198956
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18561	14524
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1075956	1108195
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14053462	4453880
(2) U.S. Government securities	1c(2)	17022975	17672414
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	61591632	63454429
(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)	1035941	3787629
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(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)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	20025	35011
f Total assets (add all amounts in lines 1a through 1e)	1f	95639109	91725038
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	43160	41038
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	43160	41038
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	95595949	91684000

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)	192130	
(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)		192130
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	472163	
(B) U.S. Government securities	2b(1)(B)	438588	
(C) Corporate debt instruments	2b(1)(C)	2636624	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8399	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3555774
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	83121415	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	83575839	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-454424
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-440121	
(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)		751688
(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		7157
d Total income. Add all income amounts in column (b) and enter total	2d		3612204

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6946798	
(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)		6946798
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	21350	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	133	
(4) IQPA audit fees.....	2i(4)	31394	
(5) Investment advisory and investment management fees	2i(5)	181999	
(6) Bank or trust company trustee/custodial fees	2i(6)	26755	
(7) Actuarial fees	2i(7)	53160	
(8) Legal fees	2i(8)	49591	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	212973	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		577355
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7524153

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3911949
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **GOULD KOBRICK & SCHLAPP PC**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 533937.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024					
A Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION				D Employer Identification Number (EIN) 13-6415392	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-5661776					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer SANDY ALEXANDER INC.

b EIN 75-0460390

c Dollar amount contributed by employer 72584

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 02 Day 21 Year 2025

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

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

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

a Name of contributing employer GCIU LOCAL 119B-43B NY LOCAL UNION

b EIN 13-5274605

c Dollar amount contributed by employer 9112

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2024

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

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

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

a Name of contributing employer PLAYBILL, INC.

b EIN 11-2316322

c Dollar amount contributed by employer 96362

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 01 Year 2026

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

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

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

a Name of contributing employer LOCAL 119B PENSION & WELFARE FUND

b EIN 13-5623497

c Dollar amount contributed by employer 14072

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2025

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	688
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	732
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	786
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	0.94
b The corresponding number for the second preceding plan year	15b	0.89
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 4.2 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 90.8 %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 5.0 % Other: _____ %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

[illegible]

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B,
NEW YORK – PRINTERS LEAGUE PENSION FUND**

**FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

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STUART L. KOBRICK, C.P.A. (RETIRED)
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INDEPENDENT AUDITORS' REPORT

Board of Trustees of
Graphic Communications International Union Local 119B,
New York – Printers League Pension Fund

Opinion

We have audited the financial statements of Graphic Communications International Union Local 119B, New York – Printers League Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of June 30, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Graphic Communications International Union Local 119B, New York – Printers League Pension Fund as of June 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of June 30, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Graphic Communications International Union Local 119B, New York – Printers League Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Graphic Communications International Union Local 119B, New York – Printers League Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Graphic Communications International Union Local 119B, New York – Printers League Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Graphic Communications International Union Local 119B, New York – Printers League Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

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

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

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

Paul, Kohnke & Adolph, P.C.

New York, NY
March 19, 2025

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	<u>\$ 89,368,352</u>	<u>\$ 93,704,010</u>
Receivables:		
Accrued investment income	904,595	861,090
Withdrawal liability	162,801	176,901
Due from related organizations	40,799	37,965
Employer contributions	14,524	18,561
Total Receivables	<u>1,122,719</u>	<u>1,094,517</u>
Other assets:		
Cash, operating accounts	1,198,956	820,557
Prepaid expenses	30,494	15,285
Security deposit	3,903	3,903
Fixed assets, net of accumulated depreciation of \$4,517 (2024) and \$4,294 (2023), respectively	614	837
Total Other Assets	<u>1,233,967</u>	<u>840,582</u>
Total Assets	<u>91,725,038</u>	<u>95,639,109</u>
LIABILITIES		
Accrued administrative expenses	<u>41,038</u>	<u>43,160</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 91,684,000</u></u>	<u><u>\$ 95,595,949</u></u>

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

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Interest, dividends and other	\$ 3,547,375	\$ 2,576,717
Net appreciation (depreciation) in fair value of investments	(142,857)	338,143
	<u>3,404,518</u>	<u>2,914,860</u>
Less - Investment fees	200,509	87,348
Net Investment Income	<u>3,204,009</u>	<u>2,827,512</u>
Employer contributions	192,130	175,664
Withdrawal liability interest	8,399	12,229
Employers' withdrawal liability income	7,097	6,786
Other income	60	133
SFA Funding	0	101,088,391
Total Additions	<u>3,411,695</u>	<u>104,110,715</u>
DEDUCTIONS FROM NET ASSETS		
Pension benefits	6,946,798	9,370,528
Administrative expenses	376,846	374,716
Total Deductions	<u>7,323,644</u>	<u>9,745,244</u>
Net increase (decrease) in net assets available for benefits	(3,911,949)	94,365,471
Net assets available for benefits:		
Beginning	95,595,949	1,230,478
Ending	<u>\$ 91,684,000</u>	<u>\$ 95,595,949</u>

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

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
JUNE 30, 2023
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED JUNE 30, 2023**

	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 56,807,729
Other vested benefits	17,388,290
Total Vested Benefits	<u>74,196,019</u>
Non-vested benefits	<u>96,977</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 74,292,996</u></u>
 CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 39,308,807</u>
Increase (decrease) during period attributable to:	
Interest	2,817,674
Benefits accumulated, net experience gain, changes in data	(3,962,096)
Changes in actuarial assumptions	12,667,946
Plan amendments	24,349,349
Benefits paid	<u>(888,684)</u>
Net increase	<u>34,984,189</u>
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 74,292,996</u></u>

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

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Graphic Communications International Union Local 119B, New York – Printers League Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a defined benefit pension plan established on July 1, 1956, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under collective bargaining agreements between certain employers (the “Employer”) and Graphic Communications International Union Local 119B-43B, New York (the “Union”).

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees composed of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

Pension Benefits:

Participants are entitled to normal pension benefits as follows:

1. From July 1, 1957 through June 30, 1976, where the participant earned a minimum of 15 vesting service credits and 15 pension service credits, as further defined in the Plan document, and is at least sixty-five years of age.
2. From July 1, 1976 through June 30, 1998, where the participant earned a minimum of 10 vesting service credits and 10 pension service credits (or a minimum of 5 vesting service credits and 5 pension service credits if she/he is not covered by a collective bargaining agreement and had one hour of service on or after January 1, 1989), as further defined in the Plan document, and is at least sixty-five years of age.
3. After July 1, 1998, where the participant (a) has earned a minimum of 5 vesting service credits and 5 pension service credits and is at least sixty-five years of age with at least one hour of service on or after July 1, 1998, or (b) has accumulated 25 vesting service credits and 25 pension service credits and is at least sixty-two years of age.

Through November 1, 2009, the Plan provided an early retirement pension benefit for participants fifty-five years of age where the participant earned a minimum of 15 vesting service credits and 15 pension service credits, as further defined in the Plan document, and for participants in covered employment during the period July 1, 1998, through November 1, 2009 who are at least sixty-two years of age with a minimum of 10 vesting service credits and 10 pension service credits.

The Plan provided joint and survivor annuity pension benefits to married participants who elect the 100% joint and survivor annuity benefit, the 50% joint survivor annuity benefit, or effective July 1, 2009, the 75% joint survivor annuity benefit. A life annuity is paid to a participant who is single or to a married participant whose spouse has waived the joint and survivor options.

The Plan provided a disability pension benefit for participants who leave covered employment that become totally and permanently disabled, receive a Social Security Disability benefit during the two successive years after they terminate covered employment, have earned 10 vesting service credits, and 10 pension service credits.

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN (continued)

Pension Benefits (continued):

Effective September 1, 2009, the Plan was amended in accordance with a rehabilitation plan, which was adopted in compliance with certain provisions of Pension Protection Act of 2006 (“PPA”), and the following changes were made to the Plan provisions:

- No early pension benefit shall be provided after November 1, 2009, except for those retirees receiving an early pension benefit as of November 1, 2009
- No person shall be awarded a disability pension benefit after September 1, 2009
- No post retirement death benefit shall be paid effective September 1, 2009, other than what is provided for a surviving spouse under the optional form of payment elected by a retiree
- For active participants, the rate of accrual for pension service credits was reduced to 1% of total contributions (excluding PPA surcharges) made on a participant’s behalf for employment on and after September 1, 2009

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

Funding: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time. The Plan also accepts contributions for employees of the Graphic Communications International Union Local 119B-43B New York (“Union”) and the Graphic Communications International Union Local 119B, New York – Printers League Welfare Trust Fund (“Welfare Fund”) under separate participation agreements.

Contributions for the years ended June 30, 2024 and 2023 were made in accordance with the terms of the Rehabilitation Plan in effect.

Contributions for the years ended June 30, 2024, and 2023 were not sufficient to avoid a funding deficiency under the minimum funding requirements of ERISA as amended by the Pension Protection Act of 2006. The plan sponsor determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the Rehabilitation Period and that the Rehabilitation Plan can only be expected to forestall insolvency, as required by IRC §432(e)(3)(A)(ii). The Rehabilitation Plan is the Plan’s best effort to forestall insolvency, and as a result, it met its scheduled progress as required by IRC §432(b)(3)(A)(ii) for the June 30, 2024, and 2023 plan years. Since the Plan met its scheduled progress, its employers were exempt from the excise taxes under IRC §4971.

On August 1, 2022, the Plan was approved to receive Special Financial Assistance (SFA) from the Pension Benefit Guarantee Corporation (PBGC) under the American Rescue Plan Act of 2021 (ARPA). As a result of receiving the Special Financial Assistance, the plan is deemed to be in “critical status” for the plan year beginning July 1, 2022, in accordance with Internal Revenue Code Section 432(b)(7).

Other: Although they have not expressed any intention to do so, the Plan’s Board of Trustees has the right under the Plan to modify benefits provided to participants. The Plan may be terminated only by the Board of Trustees, subject to the provisions set forth in ERISA.

The Plan became insolvent in August 2021 (as described in Note 13) and received financial assistance from the Pension Benefit Guaranty Corporation (PBGC). The Plan subsequently applied to the PBGC for Special Financial Assistance, which was approved for a total of \$101,088,391 (see Note 13), making the plan solvent effective September 2022.

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

Fixed Assets and Depreciation: Fixed assets are stated at cost less depreciation accumulated since their acquisition and do not purport to represent replacement or realizable value. All assets are depreciated over estimated useful lives using the straight-line method. Expenditures for normal repairs of equipment are charged to current operations. All other expenditures for fixed assets are capitalized.

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 12 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. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated participants
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries

Benefits under the Plan are based on employees' years of service in covered employment. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued):

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

Interest	5.5% per annum compounded annually
Mortality	Pri-2012 amount-weighted Blue Collar with MP 2019 projection scale
Retirement age:	Earlier of age 62 with 25 years of credited service or age 65 with 5 years of participation
Termination	Sarason T-3 Table
Administrative expenses:	Assumed to be \$375,000
Funding method:	Entry age normal actuarial cost method.
Interest rate for withdrawal liability	PBGC interest rate; 5.38% for first 20 years; 5.09% thereafter

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

NOTE 3 – PLAN TERMINATION PRIORITIES

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

- Vested benefits insured by the PBGC up to the applicable limitations.
- All non-vested benefits.

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

A full description of the Plan's termination priorities is available in the Plan's rules and regulations, as amended and restated.

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

NOTE 4 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through March 19, 2025, the date the financial statements were available to be issued.

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 5 – TAX STATUS

The Plan is a qualified trust under Section 401(b) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of Internal Revenue Code Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated September 8, 2016, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 6 – CONCENTRATION OF CREDIT RISK

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

For the years ended June 30, 2024, and 2023, four employers accounted for all contributions to the Plan. Of these employers, two are related parties (see Note 9 for more on related party transactions). Contributions by nonrelated employers for the years ended June 30, 2024, and 2023, accounted for 88%, and 87%, respectively of the total contributions.

NOTE 7 – RISKS AND UNCERTAINTIES

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

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

NOTE 8 – WITHDRAWAL LIABILITY

As required by ERISA, employers withdrawing from the Plan must pay an actuarially calculated withdrawal liability in either a lump sum or quarterly payments.

Bowne of New York is a withdrawing employer currently paying withdrawal liability to the Plan. The withdrawal liabilities are paid in quarterly installments of approximately \$7,500, including interest of 6.5%. The Plan included the present value of the estimated collectible portion of the withdrawal liabilities of \$162,801 and \$176,901 as a receivable at June 30, 2024 and 2023, respectively. Withdrawal liability payments of approximately \$14,101 and \$17,771 (excluding interest) were received by the Plan during the years ended June 30, 2024 and 2023, respectively.

The Plan received \$7,097 and \$6,786 in settlements from the 2008 bankruptcy case of Chesapeake Corporation and its affiliates, related to Chesapeake's withdrawal liability to the Plan, during the years ended June 30, 2024 and 2023, respectively.

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 9 – TRANSACTIONS WITH PARTIES IN INTEREST

The Plan, the Welfare Fund, the Graphic Communications International Union Local 119B-43B, New York – Printers League Annuity Fund (the “Annuity Fund”), and the Union, which are related through certain common trustees and participants, split overhead, and administrative expenses (rent, utilities, telephone, and computer expenses) at allocation percentages based on an analysis of space usage, time studies, and other factors. In addition, one of the Union trustees was appointed as the Plan administrator. The Union trustee’s salary is allocated between the Plan and the Union based on actual monthly time sheets.

The Plan, the Welfare Fund, and the Annuity Fund share employees and split the cost at a percentage of 48.28%, 51.06%, and 0.66% for the years ended June 30, 2024 and June 30, 2023. The Plan, the Welfare Fund, the Annuity Fund, and the Union share space rented under a non-cancelable lease agreement. The Plan, the Welfare Fund, the Annuity Fund, and the Union agreed to split the rent at a percentage of 34.30%, 36.28%, 0.66%, and 28.76%, respectively, for the years ended June 30, 2024 and June 30, 2023. The percentages for allocation were based on studies prepared by the Plan’s actuary.

The Plan’s related party transactions are summarized as follows:

	Totals	Union	Welfare Fund	Annuity Fund
Beginning balances	\$ 37,965	\$ (3,261)	\$ 41,226	\$ 0
Current period activity:				
Payments	84,495	27,561	57,812	(878)
Receipts	(13,398)	(13,398)	0	0
Expense allocations - net	(64,988)	(12,570)	(54,877)	2,459
Other	(3,274)	0	(3,274)	0
Total Current Activity	2,834	1,593	(340)	1,581
Ending balances	\$ 40,799	\$ (1,668)	\$ 40,886	\$ 1,581

NOTE 10 – PLAN AMENDMENTS

- Effective August 1, 2021, due to insolvency, the Plan reduced pension benefits to the PBGC guaranteed amount, under ERISA Section 4022A.
- Effective September 1, 2022, in accordance with the requirements for receipt of Special Financial Assistance (SFA) (see note 13), the Plan was amended to provide that:
 - All pension benefits that were suspended under section 4245(a) of ERISA were restored and
 - The Plan shall pay each Participant, Beneficiary and Spouse who is in pay status as of the date the SFA is paid to the Plan, the aggregate amount of their benefits that were not paid because of suspension, with no actuarial adjustment or interest. Such payment shall be made in a lump sum no later than 3 months after the date the special financial assistance is paid to the Plan, irrespective of whether the Participant, Beneficiary or Spouse dies after the date SFA is paid.

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 11 – ADMINISTRATIVE EXPENSES

	2024	2023
Professional fees:		
Actuary and consultant	\$ 53,160	\$ 73,355
Legal	49,591	49,782
Auditing	31,527	31,435
Insurance	35,484	23,831
Pension Benefit Guaranty Corporation insurance	34,895	33,632
Occupancy	31,690	33,496
Payroll benefits allocation	21,350	21,013
Stationery, printing, postage and office	20,589	21,755
Computer	15,279	4,774
Bank fees	8,245	5,936
Meetings and educational conferences	8,032	6,148
Telephone	1,744	2,465
Depreciation	223	805
Other	49	97
	<u>311,858</u>	<u>308,524</u>
Allocations of administrative expenses - net	64,988	66,192
Total Administrative Expenses	<u>\$ 376,846</u>	<u>\$ 374,716</u>

NOTE 12 – FAIR VALUE MEASUREMENTS

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

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

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

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

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

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 12 – FAIR VALUE MEASUREMENTS (continued)

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

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

Interest bearing cash: Interest bearing cash is reported at cost, which approximates fair value.

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

Corporate debt instruments: Certain corporate bonds are valued at the closing price reported in the active market in which the individual securities are traded. Other corporate and municipal bonds traded in the over-the-counter market and listed securities for which no sale was reported on the last business day of the Plan year are valued at the average of the last reported bid and asked prices.

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

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

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

June 30, 2024				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 4,453,880	\$ 0	\$ 0	\$ 4,453,880
U.S. government securities	0	17,672,414	0	17,672,414
Corporate debt instruments	0	63,454,429	0	63,454,429
	<u>\$ 4,453,880</u>	<u>\$ 81,126,843</u>	<u>\$ 0</u>	<u>85,580,723</u>
Investments measured at NAV				<u>3,787,629</u>
Total Investments at Fair Value				<u>\$ 89,368,352</u>

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 12 – FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024, and 2023: (continued)

June 30, 2023				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 14,053,462	\$ 0	\$ 0	\$ 14,053,462
U.S. government securities	0	17,022,975	0	17,022,975
Corporate debt instruments	0	61,591,632	0	61,591,632
	<u>\$ 14,053,462</u>	<u>\$ 78,614,607</u>	<u>\$ 0</u>	<u>92,668,069</u>
Investments measured at NAV				<u>1,035,941</u>
Total Investments at Fair Value				<u>\$ 93,704,010</u>

The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of June 30, 2024, and 2023:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	June 30, 2024	June 30, 2023			
Common/collective trusts:					
BNYMM AFL-CIO SL Stock Index Fund	<u>\$ 3,787,629</u>	<u>\$ 1,035,941</u>	None	Daily	1 day
Total Investments measured at NAV	<u>\$ 3,787,629</u>	<u>\$ 1,035,941</u>			

The common/collective trusts are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required.

NOTE 13 – PENSION BENEFIT GUARANTY CORPORATION

On July 20, 2021, the Plan entered into an agreement with the PBGC for financial assistance and the PGBC obtained a promissory note from the Plan. The promissory note was governed by and in accordance with the law applicable to the repayment of financial assistance to multiemployer defined benefit pension plans under Title IV of ERISA. Pursuant to section 4261 of ERISA, 29 U.S.C. § 1431.

The Plan became insolvent in August 2021 and relied on the PBGC to pay benefits. The PBGC provided the Plan \$5,251,400 in financial assistance loans for payment of basic benefits under the Plan and the Plan's reasonable administrative expenses, for the year ended June 30, 2022.

On March 11, 2021, the American Rescue Plan Act (ARPA) was passed, which created a Special Financial Assistance (SFA) program under which the PBGC may make one-time grants to eligible defined benefit pension funds. The purpose of the SFA is to temporarily extend (through 2051) the payment of unreduced benefits to Plan participants.

The Plan applied to the PBGC for the SFA. On August 1, 2022, the PBGC approved SFA for the total amount of \$ 90,592,984, and payment was received on August 31, 2022, as follows:

- \$84,664,719, the amount required as demonstrated on the application for SFA, determined under section 4262.4 of the IFR as of the SFA measurement date, plus,

**GRAPHIC COMMUNICATIONS INTERNATIONAL UNION LOCAL 119B, NEW YORK
PRINTERS LEAGUE PENSION FUND**

**NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023**

NOTE 13 – PENSION BENEFIT GUARANTY CORPORATION (continued)

- \$4,162,189, interest on that amount of the time between the SFA measurement date and the SFA payment date, minus,
- \$3,666,547, the amount of financial assistance under section 4261 of ERISA received by the Plan between the SFA measurement date and the payment date, including interest on each payment at the SFA interest rate, plus,
- \$5,432,623, the amount owed to the PBGC under section 4261 of ERISA, determined as of the payment date.

On September 22, 2022, the Plan applied for the supplemented SFA. On January 18, 2023, the PBGC approved additional payment of \$15,928,030, and payment was received on February 16, 2023, as follows:

- \$99,969,737, the amount required as demonstrated on the application for SFA (including in the supplemented application for SFA), determined under section 4262.4 of PBGC's regulation as of the SFA measurement date; minus
- \$84,664,719, the amount required as demonstrated on the application for SFA, determined under section 4262.4 of PBGC's regulation as it existed before August 8, 2022, as of the SFA measurement date; plus
- \$623,012, interest on the excess of the first amount over the second amount from the SFA measurement date to the payment date of the additional SFA.



275 7th Avenue
NEW YORK, NEW YORK 10001

YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
TRADE DATE
AS OF 06/30/24

PAGE 20

ACCOUNT NUMBER: 1001520

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE ABS							
AMERICAN EXPRESS 4.87% 05/15/2028	99.56	195,000.00	196,812.89	196,812.89	194,133.01	-2,679.88	-2,679.88
BACCT 2024-A1 A 4.93% 05/15/2029	100.04	100,000.00	100,183.59	100,183.59	100,039.66	-143.93	-143.93
FORD CR AUTO OWNER 5.51% 05/15/2030	99.79	125,000.00	124,994.34	124,994.34	124,743.25	-251.09	-251.09
GM FINANCIAL CONSUMER 5.25% 12/18/2028	99.39	100,000.00	99,763.94	99,763.94	99,392.90	-371.04	-371.04
VERIZON MASTER TR 3.76% 01/22/2029	98.12	30,000.00	29,258.20	29,258.20	29,437.11	178.91	178.91
VERIZON MASTER TR 5.00% 12/20/2028	99.58	50,000.00	50,049.06	50,049.06	49,789.03	-260.03	-260.03
VERIZON MASTER TRUST 5.34% 04/22/2030	100.88	115,000.00	116,185.94	116,185.94	116,006.34	-179.60	-179.60
TOTAL FOR CORPORATE ABS		715,000.00	717,247.96	717,247.96	713,541.30	-3,706.66	-3,706.66
CORPORATE BONDS							
AIR LEASE CORP 2.875% 01/15/26	95.94	74,000.00	69,865.45	69,865.45	70,997.08	1,131.63	1,131.63
AIR LEASE CORP FR 5.85% 12/15/2027	101.25	49,000.00	49,372.40	49,372.40	49,613.48	241.08	241.08
AMERICAN HONDA FIN 1% 09/10/25	94.90	107,000.00	100,126.41	100,126.41	101,538.72	1,412.31	1,412.31
AON NORTH AMERICA INC 5.125% 03/01/2027	99.83	73,000.00	72,857.65	72,857.65	72,872.98	15.33	15.33
BOEING CO SR GLBL 2.7% 02/01/2027	92.19	94,000.00	86,765.76	86,765.76	86,658.60	-107.16	-107.16
CNH INDUSTRIAL CAPITAL 5.45% 10/14/2025	99.91	100,000.00	100,041.00	100,041.00	99,912.00	-129.00	-129.00
CUBESMART LP 3.125% 09/01/2026	95.27	32,000.00	30,474.56	30,474.56	30,487.68	13.12	13.12
DIAMONDBACK ENERGY 5.2% 04/18/2027	100.02	53,000.00	52,976.68	52,976.68	53,011.13	34.45	34.45
DUKE ENERGY CORP 2.65% 09/01/2026	94.53	134,000.00	124,988.50	124,988.50	126,675.56	1,687.06	1,687.06
EDISON INTERNATIONAL 5.75% 06/15/2027	100.88	44,000.00	44,743.60	44,743.60	44,385.88	-357.72	-357.72
ENERGY TRANSFER PARTNERS 4.75% 01/15/26	98.78	99,000.00	97,396.20	97,396.20	97,795.17	398.97	398.97
EPR PROPERTIES 4.75% 12/15/2026	96.64	49,000.00	46,209.94	46,209.94	47,353.11	1,143.17	1,143.17
GENERAL MOTORS FINL CO 4.35% 01/17/2027	97.40	103,000.00	99,449.59	99,449.59	100,323.03	873.44	873.44
HCA INC 5.25% 06/15/2026	99.55	100,000.00	99,497.00	99,497.00	99,553.00	56.00	56.00
HOTEL & RESORTS LP 4% 06/15/2025	98.33	33,000.00	32,352.54	32,352.54	32,448.90	96.36	96.36
HP ENTERPRISE CO 4.90% 10/15/2025	99.18	88,000.00	87,266.96	87,266.96	87,280.16	13.20	13.20
INVITATION HOMES OPER 2.3% 11/15/2028	88.55	82,000.00	72,529.82	72,529.82	72,610.18	80.36	80.36
KIMCO REALTY CORP 3.8% 04/01/2027	96.18	44,000.00	42,330.20	42,330.20	42,318.76	-11.44	-11.44
KYNDRYL HLDGS INC SR 2.05% 10/15/2026	92.22	38,000.00	34,958.10	34,958.10	35,043.98	85.88	85.88
LPL HLDGS INC SR 5.7% 05/20/2027	100.40	53,000.00	52,979.86	52,979.86	53,209.35	229.49	229.49
MARTIN MARIETTA MATERIAL 3.5% 12/15/2027	95.07	80,000.00	75,144.80	75,144.80	76,058.40	913.60	913.60
NEXTERA ENERGY CAP 3.55% 05/01/2027	95.48	36,000.00	34,120.80	34,120.80	34,371.00	250.20	250.20



SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
TRADE DATE
AS OF 06/30/24

ACCOUNT NUMBER: 1001520

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
PLAINS ALL AMER PIPELINE 4.5% 12/15/2026	97.84	93,000.00	90,711.27	90,711.27	90,993.06	281.79	281.79
PNC FINANCIAL SERVICES 3.15% 05/19/2027	94.95	159,000.00	150,576.71	150,576.71	150,964.14	387.43	387.43
REGIONS FINANCIAL 1.8% 08/12/2028	86.38	176,000.00	151,731.15	151,731.15	152,023.52	292.37	292.37
SABINE PASS LIQUEFACTION 5.875% 06/30/26	100.40	99,000.00	100,313.04	100,313.04	99,396.99	-916.05	-916.05
SCHWAB CHARLES CORP 0.9% 03/11/2026	92.73	218,000.00	200,256.97	200,256.97	202,153.58	1,896.61	1,896.61
SOUTHERN CALIF 4.875% 02/01/2027	99.26	47,000.00	46,990.60	46,990.60	46,651.73	-338.87	-338.87
SOUTHERN CO 3.25% 07/01/2026	96.14	105,000.00	99,998.85	99,998.85	100,948.05	949.20	949.20
SOUTHWESTERN ELEC 1.65% 03/15/2026	94.07	81,000.00	74,678.76	74,678.76	76,198.32	1,519.56	1,519.56
SPRINT CAP CORP 6.875% 11/15/28	106.01	47,000.00	50,087.90	50,087.90	49,824.70	-263.20	-263.20
STATE STREET CORP 3.55% 08/18/2025	98.08	102,000.00	99,407.16	99,407.16	100,036.50	629.34	629.34
SUNOCO LOGISTICS PARTNER 5.95% 12/01/25	100.31	44,000.00	44,227.48	44,227.48	44,134.64	-92.84	-92.84
T MOBILE USA INC 3.75% 04/15/2027	96.12	52,000.00	49,662.60	49,662.60	49,980.32	317.72	317.72
TARGA RESOURCES PARTNERS 5% 01/15/28	97.95	61,000.00	59,780.67	59,780.67	59,747.67	-33.00	-33.00
VMWARE INC SR 1.40% 08/15/2026	92.08	107,000.00	96,652.03	96,652.03	98,523.46	1,871.43	1,871.43
WARNERMEDIA HLDGS 3.755% 03/15/2027	94.94	48,000.00	45,843.36	45,843.36	45,572.16	-271.20	-271.20
WELLTOWER INC 2.7% 2/15/2027	94.23	53,000.00	49,766.47	49,766.47	49,939.78	173.31	173.31
WILLIAMS PARTNERS LP 4% 09/15/2025	98.07	103,000.00	100,654.40	100,654.40	101,007.98	353.58	353.58
WILLIS NORTH AMER 4.65% 06/15/2027	98.25	51,000.00	50,595.09	50,595.09	50,108.01	-487.08	-487.08
TOTAL FOR CORPORATE BONDS		3,211,000.00	3,068,382.33	3,068,382.33	3,082,722.76	14,340.43	14,340.43
FLOATING RATE CORPORATE BONDS							
AMGEN INC SR GLBL NT VAR 03/02/2026	99.98	46,000.00	45,991.26	45,991.26	45,991.26	0.00	0.00
DELL INTL LLC VAR 10/01/2026	99.02	159,000.00	157,693.27	157,693.27	157,444.98	-248.29	-248.29
TOTAL FOR FLOATING RATE CORPOR		205,000.00	203,684.53	203,684.53	203,436.24	-248.29	-248.29
FOREIGN CORPORATE BONDS							
MYLAN NV 3.950% 06/15/2026	96.96	103,000.00	98,739.01	98,739.01	99,867.77	1,128.76	1,128.76
ROYAL BK CDA FR 6.00% 11/01/2027	102.46	99,000.00	101,484.75	101,484.75	101,431.44	-53.31	-53.31
TORONTO DOMINION BANK 2.8% 03/10/2027	93.89	160,000.00	149,363.65	149,363.65	150,220.80	857.15	857.15
TOTAL FOR FOREIGN CORPORATE BO		362,000.00	349,587.41	349,587.41	351,520.01	1,932.60	1,932.60
SHORT TERM INVESTMENT FUNDS							



275 7th Avenue
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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
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GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST

SHORT TERM INVESTMENT FUNDS (CONT.)							
JPMORGAN 100% US TREASURY MONEY MARKET	1.00	113,196.53	113,196.53	113,196.53	113,196.53	0.00	0.00

TOTAL FOR SHORT TERM INVESTMEN		113,196.53	113,196.53	113,196.53	113,196.53	0.00	0.00
=====							
U.S. TREASURY NOTES							
U.S. TREASURY NOTE 3.5% 09/15/2025	98.20	166,000.00	162,656.61	162,656.61	163,010.34	353.73	353.73
U.S. TREASURY NOTE 4.25% 10/15/2025	99.06	205,000.00	203,407.13	203,407.13	203,079.15	-327.98	-327.98
U.S. TREASURY NOTE 5.00% 09/30/2025	99.96	300,000.00	300,856.47	300,856.47	299,871.00	-985.47	-985.47
U.S. TREASURY NOTES 0.25% 08/31/25	94.61	520,000.00	481,496.78	481,496.78	491,987.60	10,490.82	10,490.82
U.S. TREASURY NOTES 1.625% 05/15/2026	94.41	483,000.00	451,267.01	451,267.01	456,019.62	4,752.61	4,752.61
U.S. TREASURY NOTES 4.125% 06/15/2026	98.85	708,000.00	702,194.56	702,194.56	699,872.16	-2,322.40	-2,322.40
U.S. TREASURY NOTE 4.00% 02/15/2026	98.65	656,000.00	648,314.70	648,314.70	647,130.88	-1,183.82	-1,183.82
U.S. TREASURY NOTE 4.00% 12/15/2025	98.71	563,000.00	556,272.28	556,272.28	555,742.93	-529.35	-529.35
U.S. TREASURY NOTES 3.75% 04/15/2026	98.21	543,000.00	533,881.12	533,881.12	533,285.73	-595.39	-595.39
US TREASURY NOTE 4.125% 02/15/2027	98.85	304,000.00	301,222.27	301,222.27	300,510.08	-712.19	-712.19
US TREASURY NOTE 4.625% 06/15/2027	100.29	354,000.00	355,480.80	355,480.80	355,023.06	-457.74	-457.74
US TREASURY NOTE 4.625% 09/15/2026	99.87	415,000.00	417,396.78	417,396.78	414,448.05	-2,948.73	-2,948.73
US TREASURY NOTES 4.00% 01/15/2027	98.55	305,000.00	301,164.69	301,164.69	300,568.35	-596.34	-596.34
US TREASURY NOTE 4.875% 04/30/2026	100.15	284,000.00	284,533.45	284,533.45	284,420.32	-113.13	-113.13

TOTAL FOR U.S. TREASURY NOTES		5,806,000.00	5,700,144.65	5,700,144.65	5,704,969.27	4,824.62	4,824.62
=====							
TOTAL ASSETS							
		10,412,196.53	10,152,243.41	10,152,243.41	10,169,386.11	17,142.70	17,142.70
=====							
CASH					0.00		
TOTAL MARKET VALUE					10,169,386.11		
					=====		



275 7th Avenue
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SCHEDULE OF ASSETS HELD FOR
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ACCOUNT NUMBER: 1001520

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS							
3M COMPANY 3.05% 4/15/2030	89.62	670,000.00	603,676.70	587,556.50	600,480.80	-3,195.90	12,924.30
ABBOTT LABORATORIES 4.9% 11/30/2046	94.47	165,000.00	166,588.95	164,437.35	155,877.15	-10,711.80	-8,560.20
ABBVIE INC 3.6% 05/14/2025	98.38	700,000.00	676,690.00	675,661.00	688,674.00	11,984.00	13,013.00
ADOBE INC SR GLBL 4.95% 04/04/2034	99.55	445,000.00	444,132.25	444,132.25	443,015.30	-1,116.95	-1,116.95
AFLAC INC 4.75% 01/15/2049	88.09	460,000.00	409,536.20	410,516.15	405,209.40	-4,326.80	-5,306.75
AIR LEASE CORP 3.25% 10/1/2029	90.48	1,170,000.00	1,012,085.10	1,003,509.00	1,058,627.70	46,542.60	55,118.70
AMAZON COM INC 3.95% 04/13/2052	80.40	260,000.00	226,610.80	219,822.20	209,045.20	-17,565.60	-10,777.00
AMAZON.COM INC 2.5% 06/03/50	61.15	75,000.00	49,874.25	48,176.25	45,864.00	-4,010.25	-2,312.25
AMAZON.COM INC 4.05% 08/22/2047	83.25	175,000.00	156,968.00	152,050.50	145,694.50	-11,273.50	-6,356.00
AMERICAN ELEC PWR INC 5.625% 03/01/2033	99.63	465,000.00	463,116.75	463,116.75	463,288.80	172.05	172.05
AMERICAN EXPRESS CO 3.3% 05/03/2027	95.14	1,105,000.00	1,030,545.10	1,030,545.10	1,051,308.05	20,762.95	20,762.95
AMERICAN WATER CAPITAL C 3.75% 09/01/47	75.64	210,000.00	166,164.60	165,818.10	158,850.30	-7,314.30	-6,967.80
AMGEN INC 4.4% 05/01/2045	84.14	390,000.00	337,782.90	330,954.00	328,157.70	-9,625.20	-2,796.30
ANHEUSER BUSCH CO-INBEV 4.7% 02/01/2036	95.34	310,000.00	301,512.20	292,850.80	295,547.80	-5,964.40	2,697.00
ANTHEM INC 4.375% 12/01/2047	83.01	385,000.00	321,767.45	319,350.05	319,576.95	-2,190.50	226.90
APPLE INC 3.85% 05/04/2043	83.70	315,000.00	281,087.10	273,618.45	263,648.70	-17,438.40	-9,969.75
APPLE INC 3.85% 08/04/2046	81.55	515,000.00	453,390.55	439,670.95	419,992.80	-33,397.75	-19,678.15
ATMOS ENERGY CORP 4.125% 10/15/2044	82.59	320,000.00	269,180.80	272,211.20	264,275.20	-4,905.60	-7,936.00
ATMOS ENERGY CORP 4.3% 10/01/2048	82.00	250,000.00	217,272.50	217,615.00	204,992.50	-12,280.00	-12,622.50
BERKSHIRE HATHAWAY ENERG 3.8% 07/15/48	73.49	460,000.00	355,534.00	360,152.40	338,058.60	-17,475.40	-22,093.80
BERKSHIRE HATHAWAY FIN 3.85% 03/15/2052	77.30	160,000.00	125,024.00	125,024.00	123,676.80	-1,347.20	-1,347.20
BERKSHIRE HATHAWAY FIN 4.4% 05/15/2042	90.60	265,000.00	252,359.50	247,136.35	240,092.65	-12,266.85	-7,043.70
BOEING CO CR SEN 2.196% 02/04/2026	93.99	485,000.00	446,297.35	444,326.55	455,841.80	9,544.45	11,515.25
BP CAP MKTS AMER INC 3.379% 02/08/2061	65.65	360,000.00	256,219.20	250,678.80	236,332.80	-19,886.40	-14,346.00
BRISTOL-MYERS SQUIBB 2.55% 11/13/2050	58.51	255,000.00	165,798.45	163,585.05	149,200.50	-16,597.95	-14,384.55
BRISTOL-MYERS SQUIBB 3.7% 03/15/2052	73.28	205,000.00	166,232.45	163,911.85	150,221.95	-16,010.50	-13,689.90
BRISTOL-MYERS SQUIBB 5.2% 02/22/2034	99.80	465,000.00	467,975.40	467,975.40	464,051.40	-3,924.00	-3,924.00
BRISTOL-MYERS SQUIBB CO 4.25% 10/26/49	81.40	175,000.00	155,132.25	153,438.25	142,453.50	-12,678.75	-10,984.75
BROADCOM INC 4.15% 11/15/30	94.45	565,000.00	504,917.90	504,917.90	533,614.25	28,696.35	28,696.35
BURLINGTON NORTH 5.75% 05/01/2040	102.64	260,000.00	274,986.40	274,544.40	266,869.20	-8,117.20	-7,675.20
CATERPILLAR INC 3.25% 09/19/2049	71.19	170,000.00	133,847.80	131,676.90	121,016.20	-12,831.60	-10,660.70
CENTERPOINT ENER HOUSTON 3.95% 03/01/48	78.41	260,000.00	214,479.20	217,523.80	203,855.60	-10,623.60	-13,668.20
CHENIERE CORPUS CRISTI HD 5.125% 6/30/27	99.83	965,000.00	966,447.50	966,447.50	963,388.45	-3,059.05	-3,059.05
CITIGROUP INC 4.75% 05/18/2046	85.78	200,000.00	171,114.00	174,710.00	171,568.00	454.00	-3,142.00
CITIGROUP INC 5.875% 01/30/2042	102.52	260,000.00	272,576.20	274,419.60	266,559.80	-6,016.40	-7,859.80



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SCHEDULE OF ASSETS HELD FOR
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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
CLEVELAND CLINIC FNDTN 4.858% 01/01/2114	87.42	180,000.00	161,911.80	162,543.60	157,354.20	-4,557.60	-5,189.40
CNH INDUSTRIAL CAPITAL 1.45% 07/15/2026	92.45	865,000.00	793,317.45	793,317.45	799,718.45	6,401.00	6,401.00
CNO FINANCIAL GROUP INC 5.25% 05/30/2029	97.02	540,000.00	510,834.60	514,474.20	523,929.60	13,095.00	9,455.40
COMCAST CORP 2.65% 02/01/2030	88.54	710,000.00	621,044.10	614,739.30	628,648.20	7,604.10	13,908.90
COMCAST CORP 4.6% 10/15/2038	91.03	120,000.00	111,740.40	111,586.80	109,238.40	-2,502.00	-2,348.40
COMCAST CORP 4.75% 03/01/2044	89.96	25,000.00	23,033.50	23,195.00	22,488.75	-544.75	-706.25
COMCAST CORP NEW SR NT 5.5% 05/15/2064	96.22	265,000.00	267,822.25	267,822.25	254,972.40	-12,849.85	-12,849.85
COMMONWEALTH EDISON CO 3% 03/01/2050	64.12	315,000.00	217,173.60	217,539.00	201,981.15	-15,192.45	-15,557.85
CONOCOPHILIPS 6.5% 02/01/39	109.92	125,000.00	144,111.25	142,623.75	137,401.25	-6,710.00	-5,222.50
CONOCOPHILIPS SR NT 5.55% 03/15/2054	98.41	110,000.00	111,925.00	111,925.00	108,247.70	-3,677.30	-3,677.30
CONSOLIDATED EDISON CO 3.35% 4/1/2030	91.81	885,000.00	803,978.25	793,641.45	812,509.65	8,531.40	18,868.20
CONSOLIDATED EDISON CO 6.15% 11/15/2052	106.01	200,000.00	219,864.00	216,408.00	212,012.00	-7,852.00	-4,396.00
CORPORATE OFFICE PTYS 2.75% 04/15/2031	82.68	680,000.00	516,698.00	516,283.20	562,217.20	45,519.20	45,934.00
CSX CORP 4.4% 03/01/2043	86.89	185,000.00	161,288.55	162,082.20	160,740.95	-547.60	-1,341.25
DEERE JOHN CAPITAL CORP 4.05% 09/08/2025	98.63	925,000.00	905,112.50	907,129.00	912,299.75	7,187.25	5,170.75
DIGNITY HEALTH 5.267% 11/01/2064	90.98	140,000.00	131,408.20	130,963.00	127,376.20	-4,032.00	-3,586.80
DOMONION RESOURCES INC 4.9% 08/01/2041	88.02	170,000.00	152,563.10	151,609.40	149,630.60	-2,932.50	-1,978.80
DTE ELECTRIC CO 2.25% 03/01/2030	86.31	325,000.00	281,225.75	281,225.75	280,517.25	-708.50	-708.50
DTE ELECTRIC CO 3.75% 08/15/2047	76.01	315,000.00	247,498.65	252,286.65	239,440.95	-8,057.70	-12,845.70
DTE ENERGY CO SR NT 4.875% 06/01/2028	98.43	350,000.00	336,479.50	336,479.50	344,501.50	8,022.00	8,022.00
DUKE ENERGY CAROLINAS 3.2% 08/15/2049	67.08	260,000.00	187,007.60	185,962.40	174,402.80	-12,604.80	-11,559.60
DUKE ENERGY CAROLINAS 6.05% 04/15/2038	104.06	120,000.00	126,750.00	128,758.80	124,870.80	-1,879.20	-3,888.00
DUKE ENERGY CORP 2.65% 09/01/2026	94.53	847,000.00	783,081.99	783,081.99	800,702.98	17,620.99	17,620.99
DUKE ENERGY CORP NEW 4.5% 08/15/2032	93.51	550,000.00	510,196.50	510,196.50	514,277.50	4,081.00	4,081.00
EEXXON MOBIL CORP 2.44% 08/16/29	89.40	595,000.00	513,937.20	513,937.20	531,906.20	17,969.00	17,969.00
ELI LILLY & CO SR 5.00% 02/09/2054	95.50	60,000.00	59,658.60	59,658.60	57,298.80	-2,359.80	-2,359.80
ENERGY TRANSFER L P 6.4% 12/01/2030	105.15	550,000.00	575,597.00	575,597.00	578,336.00	2,739.00	2,739.00
ENERGY TRANSFER PARTNERS 4.75% 01/15/26	98.78	730,000.00	713,681.63	715,561.42	721,115.90	7,434.27	5,554.48
ENERGY TRANSFER PARTNERS 6.5% 02/01/2042	103.44	215,000.00	217,739.10	217,107.00	222,385.25	4,646.15	5,278.25



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SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
ENTERGY LA LLC 1ST MTG 5.7% 03/15/2054	98.36	75,000.00	73,734.75	73,734.75	73,767.00	32.25	32.25
ENTERPRISE PRODUCTS 6.125% 10/15/39	105.31	270,000.00	286,588.80	285,579.00	284,337.00	-2,251.80	-1,242.00
EVERSOURCE ENERGY SR 3.45% 01/15/2050	68.38	225,000.00	164,826.00	163,874.25	153,855.00	-10,971.00	-10,019.25
EXTRA SPACE STORAGE 3.875% 12/15/2027	95.42	1,100,000.00	1,026,696.00	1,026,696.00	1,049,576.00	22,880.00	22,880.00
EXXON MOBIL CORPORATION 3.043% 03/01/26	96.72	475,000.00	455,078.50	455,078.50	459,420.00	4,341.50	4,341.50
EXXON MOBIL CORPORATION 4.114% 03/01/46	82.62	315,000.00	277,051.95	272,481.30	260,240.40	-16,811.55	-12,240.90
GENERAL MOTORS FINL CO 3.6% 6/21/2030	89.81	600,000.00	518,388.00	516,300.00	538,842.00	20,454.00	22,542.00
GOLDMAN SACHS GROUP 6.75% 10/01/2037	107.88	605,000.00	635,924.10	635,830.05	652,692.15	16,768.05	16,862.10
GOLDMAN SACHS GROUP INC 5.15% 05/22/45	93.54	200,000.00	186,732.00	186,358.00	187,086.00	354.00	728.00
HCA INC 4.5% 02/15/2027	97.72	650,000.00	626,093.05	625,572.10	635,154.00	9,060.95	9,581.90
HCA INC 5.5% 06/15/2047	92.45	240,000.00	226,053.60	218,270.40	221,875.20	-4,178.40	3,604.80
HCP INC 6.75% 02/01/2041	109.09	100,000.00	100,705.00	100,705.00	109,092.00	8,387.00	8,387.00
HEALTHCARE TRUST OF 3.75% 07/01/2027	94.68	510,000.00	470,806.50	475,503.60	482,852.70	12,046.20	7,349.10
HOME DEPOT INC 3.35% 4/15/2050	71.02	150,000.00	100,849.50	100,849.50	106,534.50	5,685.00	5,685.00
HOME DEPOT INC 5.95% 04/01/2041	105.77	130,000.00	143,135.20	141,034.40	137,501.00	-5,634.20	-3,533.40
HP ENTERPRISE CO 4.90% 10/15/2025	99.18	650,000.00	641,914.00	645,677.50	644,683.00	2,769.00	-994.50
HP ENTERPRISE CO 6.35% 10/15/2045	105.05	295,000.00	307,404.75	293,047.10	309,894.55	2,489.80	16,847.45
HUMANA INC SR NT 5.75% 03/01/2028	101.72	580,000.00	596,048.60	596,048.60	589,987.60	-6,061.00	-6,061.00
KIMCO REALTY CORP 3.7% 10/01/2049	72.47	150,000.00	106,468.50	107,779.50	108,711.00	2,242.50	931.50
KIMCO REALTY CORP 4.45% 09/01/2047	79.78	165,000.00	125,096.40	125,096.40	131,643.60	6,547.20	6,547.20
KIMCO REALTY CORP 4.6% 02/01/2033	93.79	555,000.00	513,186.30	514,867.95	520,512.30	7,326.00	5,644.35
LOWES COS INC SR NT 4.4% 09/08/2025	98.71	690,000.00	676,220.70	678,787.50	681,105.90	4,885.20	2,318.40
LOWES COS INC SR NT 5.625% 04/15/2053	96.83	190,000.00	188,907.50	188,907.50	183,971.30	-4,936.20	-4,936.20
MERCK & CO INC 3.7% 02/10/2045	78.49	185,000.00	157,074.25	153,879.30	145,204.65	-11,869.60	-8,674.65
MERCK & CO INC SR NT 2.15% 12/10/2031	83.13	470,000.00	389,413.80	385,423.50	390,720.40	1,306.60	5,296.90
MERCK & CO INC SR NT 2.75% 12/10/2051	62.52	160,000.00	110,356.80	108,096.00	100,028.80	-10,328.00	-8,067.20
META PLATFORMS INC 5.6% 05/15/2053	102.07	115,000.00	103,340.15	103,340.15	117,377.05	14,036.90	14,036.90
META PLATFORMS INC GLBL 3.5% 08/15/2027	96.01	410,000.00	389,266.30	386,683.30	393,624.60	4,358.30	6,941.30
METLIFE INC 5.700% 06/15/2035 DTD 06/23/05	102.72	310,000.00	313,396.05	317,370.25	318,416.50	5,020.45	1,046.25
MICROSOFT CORP 2.675% 06/01/60	61.04	285,000.00	191,132.40	187,031.25	173,975.40	-17,157.00	-13,055.85
MOODYS CORP SR 3.1% 11/29/2061	61.09	225,000.00	147,582.00	142,512.75	137,457.00	-10,125.00	-5,055.75
MORGAN STANLEY 6.375% 07/24/2042	109.98	100,000.00	111,505.00	111,257.00	109,977.00	-1,528.00	-1,280.00
NATIONAL RURAL UTIL COOP 4.3% 03/15/2049	81.83	255,000.00	215,360.25	219,325.50	208,674.15	-6,686.10	-10,651.35



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YEAR END PACKAGE

SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES
GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
TRADE DATE
AS OF 06/30/24

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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
NATIONAL RURAL UTILS 4.8% 02/05/2027	99.37	940,000.00	941,193.80	941,193.80	934,106.20	-7,087.60	-7,087.60
NORFOLK SOUTHN CORP 5.55% 03/15/2034	101.95	385,000.00	385,647.85	385,647.85	392,495.95	6,848.10	6,848.10
NORFOLK SOUTHN CORP SR 4.1% 05/15/2121	70.56	205,000.00	135,261.05	135,261.05	144,648.00	9,386.95	9,386.95
NORTHERN TR CORP SUB 6.125% 11/02/2032	105.01	630,000.00	653,146.20	670,137.30	661,537.80	8,391.60	-8,599.50
NORTHERN TRUST CORP 3.95% 10/30/2025	97.97	1,360,000.00	1,323,146.90	1,323,146.90	1,332,432.80	9,285.90	9,285.90
NVIDIA CORP 2.85% 4/1/2030	90.68	505,000.00	457,949.15	445,218.10	457,928.95	-20.20	12,710.85
NVIDIA CORP 3.5% 4/1/2050	76.77	60,000.00	48,757.80	46,809.60	46,059.00	-2,698.80	-750.60
NY& PRESBYTERIAN HOSPI 4.763% 08/01/2116	83.77	90,000.00	76,425.30	76,854.60	75,390.30	-1,035.00	-1,464.30
ORACLE CORP 2.95% 4/1/2030	88.94	780,000.00	680,838.60	668,787.60	693,693.00	12,854.40	24,905.40
ORACLE CORP 3.6% 4/1/2050	69.99	160,000.00	114,329.60	110,097.60	111,979.20	-2,350.40	1,881.60
ORACLE CORP 5.375% 07/15/2040	95.09	165,000.00	157,469.40	153,530.85	156,900.15	-569.25	3,369.30
PEPSICO INC 4.45% 04/14/2046	88.48	195,000.00	188,122.35	187,707.00	172,532.10	-15,590.25	-15,174.90
PHILIP MORRIS INTL INC 4.25% 11/10/2044	80.87	150,000.00	124,789.50	121,207.50	121,311.00	-3,478.50	103.50
PHILLIPS 66 CO 5.65% 06/15/2054	96.05	95,000.00	92,299.15	92,299.15	91,250.35	-1,048.80	-1,048.80
PIEDMONT NAT GAS CO INC 5.05% 05/15/2052	87.33	280,000.00	221,860.80	221,860.80	244,532.40	22,671.60	22,671.60
PLAINS ALL AMERICAN PIPE 3.8% 09/15/30	91.35	525,000.00	479,571.75	479,571.75	479,561.25	-10.50	-10.50
PNC FINANCIAL SERVICES 3.45% 04/23/2029	92.74	1,300,000.00	1,172,229.80	1,191,079.40	1,205,607.00	33,377.20	14,527.60
PRIMERICA INC SR 2.8% 11/19/2031	83.53	465,000.00	384,517.80	385,159.50	388,391.25	3,873.45	3,231.75
PRUDENTIAL FINANCIAL INC 3.905% 12/07/47	76.82	275,000.00	219,408.75	220,946.00	211,241.25	-8,167.50	-9,704.75
PRUDENTIAL FINANCIAL INC 3.935% 12/07/49	75.79	145,000.00	104,279.65	104,279.65	109,899.85	5,620.20	5,620.20
PUGET ENERGY INC 2.893% 09/15/2051	61.62	165,000.00	108,903.30	109,010.55	101,664.75	-7,238.55	-7,345.80
RAYMOND JAMES FINANCIAL 4.95% 7/15/2046	90.00	275,000.00	242,205.39	246,262.06	247,494.50	5,289.11	1,232.44
REALTY INCOME CORP SR 3.4% 01/15/2030	91.06	605,000.00	513,693.40	514,631.15	550,937.20	37,243.80	36,306.05
REINSURANCE GROUP 5.75% 09/15/2034	99.64	240,000.00	239,294.40	239,294.40	239,128.80	-165.60	-165.60
RTX CORPORATION SR 5.75% 01/15/2029	102.68	560,000.00	582,573.60	582,573.60	574,985.60	-7,588.00	-7,588.00
SABINE PASS LIQUEFACTION 5.875% 06/30/26	100.40	800,000.00	794,528.00	794,528.00	803,208.00	8,680.00	8,680.00
SELECTIVE INSURANCE GRP 5.375% 03/01/49	93.86	240,000.00	220,387.20	216,672.00	225,268.80	4,881.60	8,596.80
SEMPRA ENERGY 4% 02/01/2048	75.92	430,000.00	334,712.00	337,846.70	326,438.80	-8,273.20	-11,407.90
SIMON PPTY GROUP LP 5.5% 03/08/2033	100.56	1,050,000.00	1,067,724.00	1,067,724.00	1,055,880.00	-11,844.00	-11,844.00
SIMON PPTY GROUP LP 6.65% 01/15/2054	109.79	132,000.00	131,551.42	131,551.42	144,917.52	13,366.10	13,366.10
SOUTHERN CAL EDISON 3.65% 02/01/2050	71.08	190,000.00	144,994.70	144,994.70	135,052.00	-9,942.70	-9,942.70
SOUTHERN CAL EDISON 4.125% 03/01/2048	77.64	135,000.00	109,502.55	108,359.10	104,809.95	-4,692.60	-3,549.15



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GCIU LCL 119B NY PRINTERS LEAGUE PEN FD
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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
CORPORATE BONDS (CONT.)							
SOUTHERN CO 3.25% 07/01/2026	96.14	829,000.00	782,723.98	782,723.98	797,008.89	14,284.91	14,284.91
SOUTHERN CO 4.4% 07/01/2046	83.50	365,000.00	312,144.35	304,931.95	304,775.00	-7,369.35	-156.95
SOUTHWESTERN ELEC PWR 3.25% 11/01/2051	62.92	160,000.00	107,307.20	109,400.00	100,673.60	-6,633.60	-8,726.40
STATE STR CORP SR SB 2.2% 03/03/2031	83.98	990,000.00	779,291.28	779,291.28	831,352.50	52,061.22	52,061.22
SYSCO CORPORATION 6.6% 4/1/2050	111.30	245,000.00	279,265.70	272,175.40	272,685.00	-6,580.70	509.60
T MOBILE USA INC SR 2.25% 02/15/2026	94.96	1,005,000.00	928,522.85	925,728.45	954,337.95	25,815.10	28,609.50
TARGET CORP 3.375% 04/15/2029	94.02	415,000.00	388,825.95	385,136.60	390,178.85	1,352.90	5,042.25
TOYOTA MTR CR CORP FR 4.55% 09/20/2027	98.77	780,000.00	769,103.40	770,749.20	770,437.20	1,333.80	-312.00
UNITED PARCEL SERVICE 5.3% 4/1/2050	97.35	310,000.00	325,648.80	324,756.00	301,791.20	-23,857.60	-22,964.80
UNITEDHEALTH GROUP 5.8% 03/15/36	104.57	85,000.00	90,863.30	89,860.30	88,883.65	-1,979.65	-976.65
UNITEDHEALTH GROUP INC 4.75% 05/15/2052	88.54	200,000.00	189,730.00	186,624.00	177,072.00	-12,658.00	-9,552.00
UNITEDHEALTH GROUP INC 4.75% 07/15/2045	90.60	155,000.00	134,009.90	134,009.90	140,433.10	6,423.20	6,423.20
VALERO ENERGY CORP 6.625% 06/15/2037	106.60	175,000.00	187,771.50	187,559.75	186,546.50	-1,225.00	-1,013.25
VMWARE INC 3.9% 08/21/2027	95.95	550,000.00	521,416.50	515,696.50	527,697.50	6,281.00	12,001.00
WALMART INC SR GBL 4.5% 09/09/2052	88.77	205,000.00	200,364.95	195,061.60	181,980.55	-18,384.40	-13,081.05
WALT DISNEY COMPANY 2.65% 01/13/31	87.28	605,000.00	526,737.20	517,402.05	528,062.15	1,324.95	10,660.10
WELLS FARGO & COMPANY 4.9% 11/17/2045	86.95	550,000.00	484,027.50	492,354.50	478,247.00	-5,780.50	-14,107.50
WELLTOWER INC 4.25% 04/01/2026	97.94	1,130,000.00	1,090,383.30	1,090,383.30	1,106,755.90	16,372.60	16,372.60
WESLEYAN UNIVERSITY 4.781% 07/01/2116	81.49	155,000.00	130,922.30	129,902.40	126,303.30	-4,619.00	-3,599.10
WYETH 5.95% 04/01/2037	105.35	170,000.00	185,847.40	184,212.00	179,101.80	-6,745.60	-5,110.20
XCEL ENERGY INC 3.5% 12/01/2049	67.72	145,000.00	105,119.20	106,973.75	98,192.55	-6,926.65	-8,781.20
TOTAL FOR CORPORATE BONDS		59,443,000.00	54,471,282.29	54,311,990.25	54,522,040.39	50,758.10	210,050.14
=====							
FED HOME LOAN MORTGAGE ASSOC POOLS FHLMC POOL #SD-8382 5.00% 12/01/2053	96.66	1,108,053.86	1,075,803.65	1,075,803.65	1,071,003.31	-4,800.34	-4,800.34
TOTAL FOR FED HOME LOAN MORTGA		1,108,053.86	1,075,803.65	1,075,803.65	1,071,003.31	-4,800.34	-4,800.34
=====							
FLOATING RATE CORPORATE BONDS DELL INTL LLC/EMC VAR 07/15/2046	126.46	103,000.00	126,309.93	118,321.25	130,251.74	3,941.81	11,930.49
TOTAL FOR FLOATING RATE CORPOR		103,000.00	126,309.93	118,321.25	130,251.74	3,941.81	11,930.49
=====							
FOREIGN CORPORATE BONDS BHP BILLITON FIN USA 5.25% 09/08/2033	100.07	360,000.00	358,218.00	358,218.00	360,248.40	2,030.40	2,030.40



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INVESTMENT PURPOSES
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ACCOUNT NUMBER: 1001520

ASSETS HELD AT THE END OF THE PLAN YEAR

EMPLOYER ID: NOT SUPPLIED

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
FOREIGN CORPORATE BONDS (CONT.)							
BHP BILLITON FIN USA LTD 5% 09/30/2043	93.31	165,000.00	165,054.45	161,525.10	153,953.25	-11,101.20	-7,571.85
MYLAN NV 5.25% 06/15/2046	82.26	275,000.00	216,804.50	217,940.25	226,212.25	9,407.75	8,272.00
PFIZER INVT ENTERPRISES 4.45% 05/19/2028	98.25	830,000.00	801,829.65	801,829.65	815,466.70	13,637.05	13,637.05
RIO TINTO FIN USA LTD 2.75% 11/02/2051	62.04	325,000.00	221,328.25	218,075.00	201,617.00	-19,711.25	-16,458.00
ROYAL BK CDA FR 4.875% 01/19/2027	99.34	115,000.00	113,669.45	113,669.45	114,237.55	568.10	568.10
SCHLUMBERGER INVT SA 4.5% 05/15/2028	98.42	835,000.00	834,106.55	834,106.55	821,781.95	-12,324.60	-12,324.60
SHELL INTERNATIONAL FIN 3.625% 08/21/42	78.64	175,000.00	144,971.75	144,058.25	137,627.00	-7,344.75	-6,431.25
STATOIL ASA 3.95% 05/15/2043	82.18	125,000.00	107,125.00	107,300.00	102,723.75	-4,401.25	-4,576.25
TORONTO DOMINION BANK 4.693% 09/15/2027	98.51	1,475,000.00	1,458,202.25	1,458,202.25	1,452,948.75	-5,253.50	-5,253.50
TOTALENERGIES CAP SA 5.488% 04/05/2054	98.62	65,000.00	65,000.00	65,000.00	64,100.40	-899.60	-899.60
TOTAL FOR FOREIGN CORPORATE BO		4,745,000.00	4,486,309.85	4,479,924.50	4,450,917.00	-35,392.85	-29,007.50
GOVERNMENT STRIPS							
US TREASURY STRIPS 05/15/2050	30.94	3,620,000.00	1,300,412.60	1,281,371.40	1,119,919.40	-180,493.20	-161,452.00
US TREASURY STRIPS 08/15/2048	32.80	6,400,000.00	2,400,960.00	2,366,976.00	2,099,136.00	-301,824.00	-267,840.00
US TREASURY STRIPS 08/15/2049	31.63	930,000.00	293,219.70	293,219.70	294,186.90	967.20	967.20
TOTAL FOR GOVERNMENT STRIPS		10,950,000.00	3,994,592.30	3,941,567.10	3,513,242.30	-481,350.00	-428,324.80
SHORT TERM INVESTMENT FUNDS							
JPMORGAN TR II US GVT MM INST	1.00	445,754.49	445,754.49	445,754.49	445,754.49	0.00	0.00
TOTAL FOR SHORT TERM INVESTMEN		445,754.49	445,754.49	445,754.49	445,754.49	0.00	0.00
U.S. TREASURY NOTES							
U.S. TREASURY BDS 1.125% 05/15/2040	61.54	760,000.00	492,662.40	484,888.98	467,666.00	-24,996.40	-17,222.98
U.S. TREASURY BONDS 2.25% 02/15/2052	63.70	3,439,000.00	2,227,878.80	2,232,184.88	2,190,746.17	-37,132.63	-41,438.71
U.S. TREASURY NOTE 4.125% 11/15/2032	98.32	950,000.00	908,118.71	908,118.71	934,002.00	25,883.29	25,883.29
U.S. TREASURY NOTES 0.25% 08/31/25	94.61	810,000.00	734,888.70	729,255.84	766,365.30	31,476.60	37,109.46
U.S. TREASURY NOTES 1.375% 01/31/2025	97.76	1,225,000.00	1,155,285.25	1,150,116.41	1,197,560.00	42,274.75	47,443.59



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ACCOUNT NUMBER: 1001520

EMPLOYER ID: NOT SUPPLIED

ASSETS HELD AT THE END OF THE PLAN YEAR

DESCRIPTION OF INVESTMENT	PRICE	SHARES/PAR VALUE	ADJUSTED COST	HISTORICAL COST	CURRENT VALUE	UNREAL. G/L ADJ. COST	UNREAL. G/L HIST. COST
U.S. TREASURY NOTES (CONT.)							
U.S. TREASURY NOTES 1.875% 02/15/2032	83.95	750,000.00	642,420.00	635,979.56	629,587.50	-12,832.50	-6,392.06
TOTAL FOR U.S. TREASURY NOTES		7,934,000.00	6,161,253.86	6,140,544.38	6,185,926.97	24,673.11	45,382.59
UMBS SECURITIES							
FNMA UMBS POOL #MA4761 5.00% 09/01/2052	96.86	1,236,092.05	1,207,700.56	1,207,700.56	1,197,271.04	-10,429.52	-10,429.52
TOTAL FOR UMBS SECURITIES		1,236,092.05	1,207,700.56	1,207,700.56	1,197,271.04	-10,429.52	-10,429.52
TOTAL ASSETS		85,964,900.41	71,969,006.93	71,721,606.18	71,516,407.24	-452,599.69	-205,198.94
CASH					0.00		
TOTAL MARKET VALUE					71,516,407.24		

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

A Name of plan GCIU Local 119B New York Pension Plan	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GCIU Local 119B Pension Fund Union Local 119B/43B New York	D Employer Identification Number (EIN) 13-6415392

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

1a Enter the valuation date: Month 07 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 314424
(2) Actuarial value of assets for funding standard account	1b(2) 314424
c (1) Accrued liability for plan using immediate gain methods	1c(1) 74804485
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 74292996
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 97565685
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 200751
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 7583450
(3) Expected plan disbursements for the plan year	1d(3) 7958450

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

SIGN HERE Kent Zumbach Signature of actuary KENT ZUMBACH Type or print name of actuary SAVASTA AND COMPANY, INC. Firm name 655 THIRD AVENUE, SUITE 1200, NEW YORK, NY 10017 Address of the firm	03/21/2025 Date 23-05732 Most recent enrollment number 212-308-4200 Telephone number (including area code)
--	--

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	314424
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	844	71191939
(2) For terminated vested participants	147	18949273
(3) For active participants:		
(a) Non-vested benefits		126286
(b) Vested benefits		7298187
(c) Total active	21	7424473
(4) Total	1012	97565685
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	0.32%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
08/02/2023	7097				
10/02/2023	7500				
01/01/2024	192130				
01/02/2024	7500				
03/28/2024	7500				
Totals ▶			3(b)	221727	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					29597

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	0.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	9999
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.85 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	5.50 %	5.50%
e Salary scale	6e	2.60% ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		0.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h		0.4%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)		375000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4342998	-410117
3	24297468	2294455
4	12830702	1211627

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	5720908

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

a Prior year funding deficiency, if any	9a	65984757
b Employer's normal cost for plan year as of valuation date	9b	433199

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

	Outstanding balance	
9c(1)	53572736	8214616
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 4104791**e** Total charges. Add lines 9a through 9d**9e** 78737363**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 0**g** Employer contributions. Total from column (b) of line 3**9g** 221727**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 339366**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	45067432	6057320
9j(1)	71407111	
9j(2)	83477881	

k (1) Waived funding deficiency**(2)** Other credits**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6618413**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 72118950**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)**10** 72118950**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

COPY OF THE ACTUARIAL CERTIFICATION OF STATUS
ATTACHMENT TO FORM 5500, SCHEDULE MB, LINE 4b

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

SAVASTA AND COMPANY, INC.
CONSULTANTS ACTUARIES ADMINISTRATORS
655 THIRD AVENUE
12TH FLOOR
NEW YORK, NEW YORK 10017



TELEPHONE
(212) 308-4200

TELECOPIER
(212) 308-4545

September 27, 2023

Via Email: EPCU@irs.gov

Internal Revenue Service
Employee Plans Compliance Unit
Group 7602 (TEGE:EP:EPCU)
230 S. Dearborn Street
Room 1700-17th Floor
Chicago, IL 60604

Re: Printers League GCIU, Local 119B, New York Pension Fund
EIN: 13-6415392
Plan Number: 001

Dear Commissioner:

I, Kent Zumbach, certify, as required by Internal Revenue Code Section 432(b), as added by the Pension Protection Act of 2006, and amended by the Multiemployer Pension Reform Act of 2014 and the American Rescue Plan Act of 2021, that, for the plan year beginning July 1, 2023 and ending June 30, 2024, the Printers League GCIU, Local 119B, New York Pension Fund, EIN 13-6415392, plan number 001, is deemed to be in “critical status” in accordance with Internal Revenue Code Section 432(b)(7).

The plan sponsor’s name, address and telephone number are as follows:

Board of Trustees
Printers League GCIU, Local 119B, New York Pension Fund
2043 Wellwood Avenue – Suite 3
East Farmingdale, NY 11735
(212) 989-0510

I am a Member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. I am an Enrolled Actuary (Enrollment Number 23-05732).

The Board of Trustees for the Printers League GCIU, Local 119B, New York Pension Fund has been notified of the Pension Fund’s status by a separate letter.

If you have any questions, please do not hesitate to contact me at 212-308-4200.

Sincerely,

Kent Zumbach

Kent Zumbach
Vice President and Chief Actuary

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

On August 1, 2022 the plan received approval from the PBGC for Special Financial Assistance.

On September 27, 2023, the plan was certified to be in “critical status” in accordance with Internal Revenue Code Section 432(b)(7).

Schedule MB, line 4c – Documentation Regarding Progress Under Rehabilitation Plan

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

The Plan is deemed to be in “critical status” in accordance with Internal Revenue Code Section 432(b)(7) since it received Special Financial Assistance from the PBGC.

The Plan’s Rehabilitation Plan consists of measures to forestall insolvency. A benefit increase must not be adopted during the SFA coverage period unless the Plan actuary certifies that employer contribution increases projected to be sufficient to pay for the benefit increase have been adopted or agreed to; and those increased contributions were not included in the calculation of the amount of SFA requested from the PBGC. During the SFA coverage period, Plan assets, including SFA, must be invested in investment grade fixed income sufficient to pay for at least one year (or until the date the Plan is projected to become insolvent, if earlier) of projected benefit payments and administrative expenses. During the SFA coverage period, the contributions required for each contribution base unit must not be less than those set forth in collective bargaining agreements in effect on March 11, 2021, unless the Plan sponsor determines that the change lessens the risk of loss to Plan participants and beneficiaries.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

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

On March 12, 2009, the trustees adopted a rehabilitation plan which, effective September 1, 2009:

- a. reduces the per year monthly accrual prospectively to 1% of total employer contributions;
- b. eliminates the Post-Retirement Death Benefit;
- c. eliminates the Disability Benefit, and
- d. effective November 2, 2009, eliminates the Early Pension Benefit.

The plan received Special Financial Assistance from the PBGC during the July 1, 2022 – June 30, 2023 Plan Year. As a result, benefits that were previously reduced to the PBGC guaranteed limit of ERISA Section 4022A were restored to their full amount calculated in accordance with the plan provisions summarized below.

Normal Retirement Pension

Age requirement: 65

Service requirement: 5 years of participation

or,

Age Requirement: 62

Service Requirement: 25 Years of Service

Amount: The monthly benefit is the sum of the items below:

1. \$9.00 per Year of Past Service or Prior Future Service Credit up to 7/1/67
2. 2.78% of Employer Contributions from 7/1/67 to 9/1/09

3. 1.00% of Employer Contributions from 9/1/09 onward.

Early retirement

Eliminated effective November 2, 2009 by the Rehabilitation Plan.

Disability

Eliminated effective September 1, 2009 by the Rehabilitation Plan.

Vesting

Age requirement: None

Service requirement: 5 years

Amount: Normal pension accrued, payable at Normal Retirement Age.

Normal Retirement Age: 65

Pre-retirement death benefits

Spouse's benefit:

Age requirement: None

Service requirement: 5 years

Amount: 100% of the benefit the employee would have received had he retired the day before he died and elected the 100% joint and survivor option. Benefits commence to spouse when the employee would have first been eligible to retire.

Post-retirement death benefits

Husband and wife:

If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee and spouse. If rejected, the benefit amount is payable for the life of the participant. Alternatively, the benefit may be paid in any other available optional form elected by the employee in an actuarially equivalent amount.

Participation: Immediate.

Benefit credit: one-tenth year for each 20 shifts.

Vesting credit: 100 shifts = 1 year

**Schedule MB, line 6 –
Statement of Actuarial Assumptions/Methods**

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Actuarial Assumptions and Actuarial Cost Method

- | | | |
|-----------------------------|---|--|
| (a) Interest Rate | : | This Year: 5.50% per annum
compounded annually
Last Year: 7.25% per annum
compounded annually |
| (b) Mortality | : | This Year: Pri-2012 amount-
weighted Blue Collar with
MP 2019 projection scale
Last Year: RP-2000
Employees and Healthy
Annuitant Mortality Tables;
no additional provision was
made for future mortality
improvement. |
| (c) Disabled Life Mortality | : | In accordance with Revenue
Ruling 96-7; no provision
was made for future mortality
improvement. |
| (d) Termination | : | Sarason T-3 Table |
| (e) Retirement Age | : | Earlier of age 62 with 25
Years of Credited Service or
age 65 with 5 years of
participation |

(f)	Expenses	:	Assumed to be \$375,000
(g)	Value of Assets	:	Market Value
(h)	Funding Method	:	Entry Age Normal Actuarial Cost Method
(i)	Interest Rate for Withdrawal Liability	:	PBGC interest rates; 5.38% for first 20 years; 5.09% thereafter
(j)	Salary Scale		This Year: 2.6% increase per year Last Year: None assumed

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

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Active Participants as of July 1, 2023
By Age and Years of Service Credit

Years of Service											
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Age	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	1	0	1	0	0	0	0	0	0	2
40 to 44	0	0	0	0	0	0	0	0	0	0	0
45 to 49	0	0	1	0	0	0	0	0	0	0	1
50 to 54	0	0	0	1	0	2	0	0	1	0	4
55 to 59	0	0	0	0	4	0	2	0	0	0	6
60 to 64	0	0	0	0	0	1	1	1	4	1	8
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	0	1	1	2	4	3	3	1	5	1	21

Average Age: 55.8

Average Service: 24.5

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Schedule of Funding Standard Account Bases as of July 1, 2023

<u>Charge Base</u>	<u>Date Established</u>	<u>Current Balance</u>	<u>Payments Remaining</u>	<u>Amortization Charge</u>
Actuarial Loss	7/1/2004	82,082	1	82,082
Actuarial Loss	7/1/2005	795,467	2	408,378
Actuarial Loss	7/1/2006	593,658	3	208,570
Actuarial Loss	7/1/2008	5,977,259	5	1,326,761
Actuarial Loss	7/1/2009	1,356,333	1	1,356,333
Actuarial Loss	7/1/2012	1,852,743	4	501,021
Actuarial Loss	7/1/2015	1,238,008	7	206,488
Actuarial Loss	7/1/2016	2,640,230	8	395,069
Actuarial Loss	7/1/2018	300,687	10	37,812
Actuarial Loss	7/1/2019	1,281,557	11	150,107
Actuarial Loss	7/1/2020	326,542	12	35,913
Plan Amendment	7/1/2023	24,297,468	15	2,294,455
Assumption Change	7/1/2023	<u>12,830,702</u>	15	<u>1,211,627</u>
Total Charges		<u>\$53,572,736</u>		<u>\$8,214,616</u>

<u>Credit Base</u>	<u>Date Established</u>	<u>Current Balance</u>	<u>Payments Remaining</u>	<u>Amortization Credit</u>
Benefit Reduction	7/1/2009	149,184	1	149,184
Actuarial Gain	7/1/2010	832,715	2	427,501
Actuarial Gain	7/1/2011	2,632,955	3	925,038
Actuarial Gain	7/1/2013	1,363,129	5	302,571
Actuarial Gain	7/1/2014	2,776,740	6	526,867
Assumption Change	7/1/2016	11,790	8	1,764
Actuarial Gain	7/1/2017	1,236,598	9	168,599
Actuarial Gain	7/1/2021	2,001,770	13	208,116
Actuarial Gain	7/1/2022	5,955,394	14	588,648
Plan Amendment	7/1/2022	23,764,159	14	2,348,915
Actuarial Gain	7/1/2023	<u>4,342,998</u>	15	<u>410,117</u>
Total Credits		<u>\$45,067,432</u>		<u>\$6,057,320</u>

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

The RPA '94 Current Liability interest rate was increased from 2.27% Pre-Retirement and Post-Retirement to 2.85% Pre-Retirement and Post-Retirement to conform to IRS regulations.

The following assumption changes were made to more closely reflect the assumptions used in the Plan's Special Financial Assistance application to the PBGC.

Interest Rate:

This Year: 5.50% per annum compounded annually.

Last Year: 7.25% per annum compounded annually.

Mortality:

This Year: Pri-2012 amount-weighted Blue Collar with MP 2019 projection scale.

Last Year: RP-2000 Employees and Healthy Annuitant Mortality Tables; no additional provision was made for future mortality improvement.

Salary Scale:

This Year: 2.6% increase per year.

Last Year: None assumed.

Schedule MB, Line 3(d) - Withdrawal Liability Amounts

Plan Name: Printers League - GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Payment <u>Date</u>	Periodic <u>Amounts</u>	Lump Sum <u>Amounts</u>	Total <u>Amounts</u>
08/02/2023		\$7,097	\$7,097
10/02/2023	\$7,500		\$7,500
01/02/2024	\$7,500		\$7,500
03/28/2024	<u>\$7,500</u>	<u> </u>	<u>\$7,500</u>
	\$22,500	\$ 7,097	\$29,597

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

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

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ☒ ☐ the DFVC program

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ special extension (enter description) _____

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

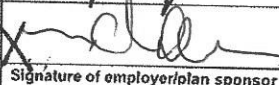
Part II Basic Plan Information — enter all requested information

1 a Name of plan GRAPHIC COMMUNICATIONS INT'L UNION LOCAL 119B NY PRINTERS LEAGUE PENSION FUND	1b Three-digit plan number (PN)... <u>001</u>
2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	1c Effective date of plan <u>07/01/1956</u> 2b Employer Identification Number (EIN) <u>13-6415392</u> 2c Plan Sponsor's telephone number <u>212-989-0510</u> 2d Business code (see instructions) <u>525100</u>

BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION
 LOCAL 119B NY PRINTERS LEAGUE PENSION FUND
 2043 WELLWOOD AVENUE SUITE 3
 EAST FARMINGDALE, NY 11735

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		3/24/25	MARY DEGRATTO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		3/24/25	MARTIN DILLON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3 a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	

5 Total number of participants at the beginning of the plan year	5	997
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	6a(1)	21
a(2) Total number of active participants at the end of the plan year	6a(2)	20
b Retired or separated participants receiving benefits	6 b	560
c Other retired or separated participants entitled to future benefits	6 c	149
d Subtotal. Add lines 6a(2) , 6b , and 6c	6 d	729
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6 e	209
f Total. Add lines 6d and 6e	6 f	938
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6 h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	4

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

1B									

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

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

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) ' signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) ' signed by the plan actuary (4) ☐ DCG (Individual Plan Information) ' Number Attached ____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information ' Small Plan) (3) ☐ A (Insurance Information) ' Number Attached ____ (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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PRINTERS LEAGUE – GCIU LOCAL 119B, NE W YORK PENSION PLAN

Rehabilitation Plan

Adopted on March 12, 2009 and Amended September 17, 2009

Introduction

The Pension Protection Act of 2006 (“PPA”) requires the board of trustees of a multiemployer pension plan that has been certified by its actuary as being in critical status to develop a rehabilitation plan that is intended to enable the plan to emerge from critical status by the end of the rehabilitation period. However, if the trustees determine that, despite exhaustion of all reasonable measures, the plan cannot reasonably be expected to exit critical status by the end of the rehabilitation period, the rehabilitation plan shall consist of reasonable measures to enable the plan to exit critical status at a later time or to forestall possible insolvency under Section 4245 of the Employee Retirement Income Security Act of 1974 (“ERISA”).

On September 26, 2008, the Printers League – GCIU Local 119B, New York Pension Plan (the “Plan”) was certified by its actuary to be in critical status for the Plan Year beginning on July 1, 2008 and ending on June 30, 2009. The Plan was certified to be in critical status because the Plan’s actuary determined that the Plan will have an accumulated funding deficiency within four years.

The Board of Trustees (the “Trustees”) of the Plan has determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period. Further, the Trustees have determined that the Plan is projected to never emerge from critical

status, but will become insolvent, as defined in Section 4245 of ERISA, during the rehabilitation period. Accordingly, this Rehabilitation Plan sets forth the actions to be taken by the Trustees and the bargaining parties to forestall such insolvency. This Rehabilitation Plan is adopted in accordance with Section 305(e)(3) of ERISA and Section 432(e)(3) of the Internal Revenue Code ("Code").

Rehabilitation Period

The Rehabilitation Period is the 13-year period beginning on July 1, 2011 and ending on June 30, 2024.

The Plan Cannot Reasonably Be Expected to Exit Critical Status by June 30, 2024. The Rehabilitation Plan is Intended to Forestall Insolvency.

A plan emerges from critical status when its actuary certifies, in accordance with Code Section 432(b)(3)(A), for a plan year, that the plan is not projected to have an accumulated funding deficiency for that plan year or any of the nine succeeding plan years. The Plan's actuary has advised that, even if all future accruals and adjustable benefits were eliminated, the improvement in Plan funding would be minimal. The Plan's actuary has calculated that, in order for the Plan to emerge from critical status by June 30, 2024, employer contributions would have to increase 30.45% in each year of the Rehabilitation Period. The Trustees consider this 30.45% compounded annual increase in contributions to be unachievable. The Trustees concluded that none of the contributing employers could or would pay that increase and remain in business. Rather than pay the 30.45% compounded annual increase, employers would withdraw from the Fund, thus accelerating the Plan's insolvency. The Trustees also concluded it was not realistic to expect that bargaining unit employees would agree to reduce their wages or contributions on their behalf to the affiliated Welfare and Annuity Funds to provide for additional contributions to

the Plan, which would, in any event, be insolvent in a matter of ten years. Accordingly, the Trustees have determined that, even if the Plan implemented all “reasonable” contribution increases and benefit reductions, the Plan would not emerge from critical status by June 30, 2024, the end of the rehabilitation period.

The Plan’s actuary projects that, even with elimination of future benefit accruals and adjustable benefits, the Plan will become insolvent in 2019 and will never emerge from critical status. Thus, the Rehabilitation Plan consists of reasonable measures to forestall insolvency. Five elements of the Rehabilitation Plan, described in Section I below, consist of action by the Trustees, independent of collective bargaining between the Union and contributing employers. The other elements are contained in the Schedule to be provided to the collective bargaining parties, described in Section II below, consisting of changes in adjustable benefits and increases in employer contributions.

I. TRUSTEE ACTION

The Trustees have taken the following actions, independent of collective bargaining, as reasonable measures to forestall insolvency.

A. Reduction in Benefit Accruals: Effective September 1, 2009, the rate of future benefit accruals under the Plan will be 1% of total employer contributions (exclusive of PPA surcharges).

B. Elimination of the Disability Award Pension: Effective September 1, 2009, the Disability Award Pension is eliminated for all participants except for participants who terminated covered employment because of disability prior to September 1, 2009.

C. Elimination of Post-Retirement Death Benefit: Effective September 1, 2009, the Post-Retirement Death Benefit is eliminated.

D. Elimination of Benefits for Non-Active Participants: A participant who ceased covered employment prior to September 17, 2009 or ceases covered employment before the Schedule becomes effective with respect to his or her last contributing employer shall have his or her benefits changed in accordance with the Non-Active Participants - Benefit Commencement Date After November 1, 2009 section below.

E. Partition Pursuant to ERISA Section 4233: The Trustees are exploring the feasibility of partition under ERISA Section 4233. The Trustees believe that, if granted by PBGC, partition may serve to forestall insolvency.

II. SCHEDULE

A. Benefit Changes: The Schedule eliminates the Early Pension Benefit effective on the later of the date the Schedule becomes effective for a participant or November 2, 2009.

B. Contribution Rate: The Schedule requires a contribution rate of 11% of gross wages, effective as of the earlier of the effective date of a collective bargaining agreement ("CBA") that is consistent with this Rehabilitation Plan and the Schedule or, for bargaining parties which have failed to adopt a CBA consistent with the Rehabilitation Plan and the Schedule, 180 days after expiration of a CBA in effect on July 1, 2008.

Measures Considered But Not Adopted As Part of The Rehabilitation Plan

In addition to the measures described above, the Trustees considered other measures to forestall insolvency but did not adopt them because the Trustees deemed them ineffective or premature. Specifically, the Trustees considered a freeze on all future benefit accruals but determined that active participants would not accept such a freeze, i. e., that imposition of such a freeze would lead active participants to abandon support for the Plan, which, in turn, would result in employer withdrawals from the Plan and hasten insolvency. Further, the Plan actuary advised that a freeze on accruals would not forestall insolvency for more than a month. The Trustees also considered merger with another pension plan, a managed mass withdrawal and a PBGC-assisted merger. The Trustees agreed that PBGC partition should be pursued first, as a potentially more viable means to forestall Plan insolvency.

Non-Active Participants – Benefit Commencement Date After November 1, 2009

For the purposes of applying benefit reductions consistent with the Schedule contained herein, a participant whose benefit commencement date is after November 1, 2009, but who has ceased covered employment prior to September 17, 2009, or will cease covered employment before the Schedule becomes effective with respect to his or her last contributing employer, shall become subject to the same elimination of the Early Pension Benefit as in the Schedule and will not be entitled to receive an Early Pension Benefit.

Non-Collectively Bargained Participants Under the Rehabilitation Plan

In the case of an employer that contributes to the Plan on behalf of collectively bargained and non-collectively bargained participants, the contributions for, and the benefits provided to, the non-collectively bargained employees, including contribution surcharges on those contributions,

shall be determined as if those non-collectively bargained participants were covered under such employer's first to expire collective bargaining agreement that was in effect on July 1, 2008. In the case of an employer that contributes to the Plan on behalf of non-collectively bargained employees only, the rules contained in this Rehabilitation Plan shall be applied as if the employer were the bargaining party, and its participation agreement (or other operative agreement) were a collective bargaining agreement with a term ending on July 1, 2009, which is the first day of the Plan year following the date when the employer is provided with the Schedule contained herein.

Annual Standards

Based on reasonable assumptions, the Plan is projected to become insolvent in 2019. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions. Therefore, the Trustees have adopted the following Annual Standards provided by the Plan actuary: each plan year, starting with the initial rehabilitation period year beginning on July 1, 2011, the actuary will project a date of Plan insolvency no earlier than July 1, 2017.

Updating of Rehabilitation Plan

Pursuant to the PPA, the Plan has adopted the following procedures:

- (i) The Plan's actuary shall conduct an annual review of the Rehabilitation Plan and the Schedule thereto.
- (ii) The Plan's actuary shall report to the Trustees the results of its annual review.
- (iii) In consultation with the Plan's actuary, the Trustees shall annually update the Rehabilitation Plan and the contribution rates contained in the Schedule.

Application of Rehabilitation Plan to Future Agreements

The rules contained herein shall be applied upon the expiration (or earlier amendment or renegotiation) of the first collective bargaining agreement that conforms to the Rehabilitation Plan (the "Initial Compliant CBA") and each subsequent compliant collective bargaining agreement (a "Subsequent Compliant CBA") as if the Initial Compliant CBA or Subsequent Compliant CBA, as the case may be, were "in effect" at the time the Plan entered critical status, the Contribution Surcharge imposed under the PPA shall apply prospectively only and shall be based upon the contribution rate in the expired Initial Compliant CBA or Subsequent Compliant CBA, as the case may be.

Contribution Surcharge

Pursuant to the PPA, a Contribution Surcharge has been imposed on all contributing employers. The amount of the surcharge for the 2008-09 Plan Year (*i.e.*, the Plan's "initial critical year") is 5% of contributions. Effective July 1, 2009, the surcharge is 10% of contributions. Contribution Surcharges are due and payable on the same schedule as the contractual contributions. Employers that have not adopted a collective bargaining agreement that contains terms consistent with the Schedule shall remain subject to the surcharges imposed under the PPA until the effective date of such a collective bargaining agreement. Employers on whom the Schedule is imposed shall remain subject to the PPA surcharges until the effective date of a collective bargaining agreement that contains terms consistent with the Schedule.

Construction and Modification

The Fund's Board of Trustees reserves the right to construe, interpret and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with applicable law. Any and all constructions, interpretations and/or application of the Rehabilitation Plan by the Trustees shall be final and binding on all parties affected thereby. Subject to applicable law, the Trustees further reserve the right to make any modifications to this Rehabilitation Plan that they, in their absolute discretion, determine are necessary and/or appropriate.

STATEMENT OF WEIGHTED AVERAGE RETIREMENT AGE

ATTACHMENT TO FORM 5500

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

The assumed retirement age is the earlier of

- (i) Age 62 with 25 Years of Credited Service, or
- (ii) Age 65 with 5 Years of Participation.

The weighted average retirement age is 62.88.

Schedule MB, line 4f - Cash Flow Projections

Plan Name: Printers League – GCIU Local 119B New York Pension Plan
Employer Identification Number: 13-6415392
Plan Number: 001

			Benefit Payments and				Benefit Payments and			Benefit Payments and		
			Withdrawal	Benefit	Administrative	Administrative Expenses	SFA Investment	Projected SFA Assets	Administrative Expenses Paid	Non-SFA Investment	Projected Non-SFA	
Plan Year	Plan Year		Liability	Payments	Expenses	Paid from SFA Assets	Income Based on	at End of Plan Year	from	Income Based on	Assets at End	
Start Date	End Date	Contributions	Payments	Payments	Expenses	Paid from SFA Assets	SFA Interest Rate	at End of Plan Year	Non-SFA Assets	Non-SFA Interest Rate	of Plan Year	
7/1/2023	6/30/2024	180,231	30,000	(7,553,219)	(383,326)	(7,936,545)	4,180,307	91,348,386		26,735	551,390	
7/1/2024	6/30/2025	184,917	30,000	(7,263,392)	(390,384)	(7,653,776)	4,014,508	87,709,118		41,905	808,213	
7/1/2025	6/30/2026	189,725	30,000	(7,041,678)	(396,502)	(7,438,180)	3,852,417	84,123,356		58,338	1,086,275	
7/1/2026	6/30/2027	194,658	30,000	(6,831,701)	(402,706)	(7,234,407)	3,692,495	80,581,443		76,121	1,387,054	
7/1/2027	6/30/2028	199,719	30,000	(6,485,590)	(409,012)	(6,894,602)	3,537,944	77,224,786		95,348	1,712,121	
7/1/2028	6/30/2029	204,912	30,000	(6,234,630)	(415,432)	(6,650,062)	3,389,566	73,964,290		116,119	2,063,152	
7/1/2029	6/30/2030	210,239	30,000	(5,958,567)	(421,978)	(6,380,545)	3,246,227	70,829,971		138,541	2,441,933	
7/1/2030	6/30/2031	215,706		(5,697,590)	(428,661)	(6,126,251)	3,108,316	67,812,036		161,551	2,819,190	
7/1/2031	6/30/2032	221,314		(5,493,740)	(440,557)	(5,934,297)	2,974,300	64,852,039		185,644	3,226,148	
7/1/2032	6/30/2033	227,068		(5,250,311)	(447,223)	(5,697,534)	2,843,971	61,998,476		211,625	3,664,842	
7/1/2033	6/30/2034	232,972		(4,959,856)	(454,069)	(5,413,925)	2,719,695	59,304,245		239,623	4,137,436	
7/1/2034	6/30/2035	239,029		(4,761,853)	(461,102)	(5,222,955)	2,600,463	56,681,753		269,774	4,646,240	
7/1/2035	6/30/2036	245,244		(4,478,655)	(468,331)	(4,946,986)	2,486,629	54,221,396		302,226	5,193,710	
7/1/2036	6/30/2037	251,620		(4,209,380)	(475,765)	(4,685,145)	2,379,905	51,916,156		337,135	5,782,466	
7/1/2037	6/30/2038	258,163		(3,951,317)	(474,158)	(4,425,475)	2,280,246	49,770,927		374,666	6,415,295	
7/1/2038	6/30/2039	264,875		(3,695,621)	(443,475)	(4,139,096)	2,188,551	47,820,383		414,997	7,095,167	
7/1/2039	6/30/2040	271,761		(3,452,571)	(414,309)	(3,866,880)	2,105,466	46,058,970		458,316	7,825,244	
7/1/2040	6/30/2041	278,827		(3,248,784)	(389,854)	(3,638,638)	2,030,006	44,450,338		504,823	8,608,895	
7/1/2041	6/30/2042	286,077		(3,050,274)	(366,033)	(3,416,307)	1,961,430	42,995,462		554,733	9,449,705	
7/1/2042	6/30/2043	293,515		(2,847,034)	(341,644)	(3,188,678)	1,900,057	41,706,841		608,273	10,351,492	

Schedule MB, line 4f - Cash Flow Projections

Plan Name: Printers League – GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Assumptions used in cash flow projections

(a)	Interest Rate	:	Non-SFA Interest Rate: 6.34% SFA Interest Rate: 4.60%
(b)	Mortality	:	Pri-2012 amount-weighted Blue Collar with MP 2019 projection scale
(c)	Disabled Life Mortality	:	In accordance with Revenue Ruling 96-7; no provision was made for future mortality improvement.
(d)	Termination	:	Sarason T-3 Table
(e)	Retirement Age	:	Earlier of age 62 with 25 Years of Credited Service or age 65 with 5 years of participation
(f)	Administrative Expenses	:	Administrative expenses other than PBGC premiums were assumed to increase 2.00% per year.
(g)	Value of Assets	:	Market Value
(h)	Salary Scale		2.6% increase per year

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

Plan Name: Printers League - GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Plan	Active	Terminated	Retired	
		Vested	Participants	
			and	
Year	Participants	Participants	Beneficiaries	
			Receiving	Total
			Payments	
2023	198,629	211,659	7,142,931	7,553,219
2024	220,810	304,812	6,737,020	7,262,642
2025	276,900	423,434	6,335,650	7,035,984
2026	317,917	561,833	5,941,073	6,820,823
2027	314,113	605,626	5,555,092	6,474,831
2028	310,138	734,679	5,179,175	6,223,992
2029	345,002	772,926	4,814,545	5,932,473
2030	380,039	817,848	4,462,217	5,660,104
2031	416,048	900,202	4,123,041	5,439,291
2032	409,573	989,179	3,797,775	5,196,527
2033	415,787	998,578	3,487,135	4,901,500
2034	429,434	1,065,543	3,191,701	4,686,678
2035	421,421	1,071,124	2,911,934	4,404,479
2036	413,480	1,074,530	2,648,133	4,136,143
2037	404,922	1,073,797	2,400,413	3,879,132
2038	395,275	1,060,645	2,168,704	3,624,624
2039	386,266	1,033,552	1,952,797	3,372,615
2040	375,321	1,042,576	1,752,366	3,170,263
2041	363,685	1,042,584	1,567,007	2,973,276
2042	351,335	1,024,068	1,396,252	2,771,655
2043	338,259	990,146	1,239,541	2,567,946
2044	324,454	956,149	1,096,212	2,376,815
2045	309,931	921,452	965,533	2,196,916
2046	294,714	877,758	846,772	2,019,244
2047	278,838	832,444	739,237	1,850,519
2048	263,512	807,474	642,307	1,713,293
2049	246,494	759,380	555,428	1,561,302
2050	232,974	714,487	478,045	1,425,506
2051	215,893	665,155	409,579	1,290,627
2052	198,074	615,894	349,400	1,163,368
2053	182,993	567,172	296,810	1,046,975
2054	165,676	519,423	251,119	936,218
2055	148,934	473,028	211,692	833,654
2056	132,934	428,311	177,918	739,163
2057	117,781	385,552	149,211	652,544
2058	103,567	345,028	125,004	573,599
2059	90,377	306,977	104,749	502,103
2060	78,271	271,580	87,926	437,777
2061	67,289	238,956	74,044	380,289
2062	57,449	209,126	62,636	329,211
2063	48,739	182,041	53,285	284,065
2064	41,125	157,621	45,620	244,366
2065	34,538	135,746	39,322	209,606
2066	28,900	116,271	34,116	179,287
2067	24,117	99,049	29,773	152,939
2068	20,093	83,919	26,109	130,121
2069	16,733	70,719	22,976	110,428
2070	13,944	59,283	20,263	93,490
2071	11,644	49,434	17,881	78,959
2072	9,758	40,988	15,767	66,513

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

Plan Name: Printers League - GCIU Local 119B New York Pension Plan

Employer Identification Number: 13-6415392

Plan Number: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	192,130	29,597	221,727
2024	192,130	30,000	222,130
2025	192,130	30,000	222,130
2026	192,130	30,000	222,130
2027	192,130	30,000	222,130
2028	192,130	30,000	222,130
2029	192,130	30,000	222,130
2030	192,130	0	192,130
2031	192,130	0	192,130

2023

FEDERAL STATEMENTS

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13-6415392

CLIENT GCIU-PEN

BOARD OF TRUSTEES GRAPHICS COMM. INT'L UNION

PLAN NO. 001

2/17/25

12:16PM

STATEMENT 6

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GRAPHIC COMMUNICATIONS INT'L UNION 13-6415392 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	BNYM AFL CIO SL STK	CCT	\$ 3,000,000.	\$ 3,787,630.
	ABNY	MONEYMARKET ACCT	3,394,929.	3,394,929.
	ABNY-NON SFA	MONEYMARKEY ACCT	500,000.	500,000.
	ABNY - SAGE	SEE ATTACHED	71,721,606.	71,516,407.
	ABNY-SAGE FI	SEE ATTACHED	10,152,246.	10,169,386.