

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify)
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: [x] 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 THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 09/01/1970
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PITTSBURGH SYMPHONY, INC. 600 PENN AVENUE PITTSBURGH, PA 15222-3259
2b Employer Identification Number (EIN) 25-0986052
2c Plan Sponsor's telephone number 412-392-4813
2d Business code (see instructions) 711100

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

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

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

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	138
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)	31
	6a(2)	25
	6b	46
	6c	60
	6d	131
	6e	6
	6f	137
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PITTSBURGH SYMPHONY, INC.</u>	D Employer Identification Number (EIN) <u>25-0986052</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>09</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>11410954</u>
	b Actuarial value	2b	<u>12552049</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>49</u>	<u>6373525</u>
	b For terminated vested participants	<u>58</u>	<u>2734517</u>
	c For active participants	<u>31</u>	<u>4013558</u>
	d Total	<u>138</u>	<u>13121600</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.33 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>142224</u>
	c Target normal cost	6c	<u>142224</u>

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

SIGN HERE		
	Signature of actuary	<u>05/01/2025</u>
	<u>DAVID WOELFEL</u>	Date
	Type or print name of actuary	<u>23-06833</u>
	<u>GALLAGHER BENEFIT SERVICES, INC.</u>	Most recent enrollment number
	Firm name	<u>724-831-6018</u>
	<u>444 LIBERTY AVENUE, SUITE 805</u>	Telephone number (including area code)
	<u>PITTSBURGH, PA 15222</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1737114
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1737114
10	Interest on line 9 using prior year's actual return of <u>-2.80</u> %	0	-48639
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		311428
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.50</u> %		17129
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		328557
	d Portion of (c) to be added to prefunding balance		277147
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1965622

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/26/2024	300000	0					
			Totals ▶	18(b)	300000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	286318

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 142224
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	2646606		267020	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				34 409244
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	204645	204645	
36 Additional cash requirement (line 34 minus line 35).....				36 204599
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 286318
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 81719
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 81719
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

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

A Name of plan THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PITTSBURGH SYMPHONY, INC.	D Employer Identification Number (EIN) 25-0986052	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

PNC ADVISORS

620 LIBERTY AVENUE
PITTSBURGH, PA 15222

25-1211909

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 27	NONE	44813	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BUCK GLOBAL, LLC

444 LIBERTY AVENUE, SUITE 805
PITTSBURGH, PA 15222

83-1116912

(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	NONE	21543	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 PITTSBURGH SYMPHONY, INC.	D Employer Identification Number (EIN) 25-0986052

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	135504	129972
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	490798	573926
(2) U.S. Government securities	1c(2)	1890203	2185790
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8894448	8743757
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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		
f Total assets (add all amounts in lines 1a through 1e)	1f	11410953	11633445
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	12664	13807
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	12664	13807
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11398289	11619638

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)	300000	
(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)		300000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	16913	
(B) U.S. Government securities	2b(1)(B)	416121	
(C) Corporate debt instruments	2b(1)(C)	55257	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		488291
(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)	35522	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		35522
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	3000918	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3030435	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-29517
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	314570	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1108866

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	717937	
(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)		717937
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	2288	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	42525	
(7) Actuarial fees.....	2i(7)	21543	
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	103224	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		169580
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		887517

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		221349
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: **SCHNEIDER DOWNS & CO., INC.**

(2) EIN: **25-1408703**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539027.

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

A Name of plan <u>THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PITTSBURGH SYMPHONY, INC.</u>	D Employer Identification Number (EIN) <u>25-0986052</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-0986052</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	1

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

THE PITTSBURGH SYMPHONY, INC.
STAFF PENSION PLAN
Pittsburgh, Pennsylvania

Financial Statements
and
Supplementary Information
August 31, 2024 and 2023

and Independent Auditor's Report Thereon



Big Thinking. Personal Focus.

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) as amended have been omitted because there is no information to report.	

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
The Pittsburgh Symphony, Inc.
Staff Pension Plan
Pittsburgh, Pennsylvania

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

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

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

Management has obtained certifications from a qualified institution as of August 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions as of and for the year ended August 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
June 6, 2025

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF AUGUST 31, 2024 AND 2023

	2024	2023
Assets:		
Investments, at fair value	\$ 11,503,473	\$ 11,275,449
Receivables:		
Interest and dividends	129,972	135,504
Total Assets	11,633,445	11,410,953
Liabilities:		
Due to trustee for administrative expenses	13,807	12,664
Net assets available for benefits	\$ 11,619,638	\$ 11,398,289

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

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 FOR THE YEARS ENDED AUGUST 31, 2024 AND 2023

	2024	2023
Additions:		
Appreciation in fair value of investments	\$ 285,053	-
Interest and dividends	523,813	\$ 390,058
Employer contributions	300,000	600,000
 Total additions	 1,108,866	 990,058
Deductions:		
Depreciation in fair value of investments	-	675,868
Payments to participants	717,937	614,384
Trustee and administrative expenses	169,580	165,940
 Total deductions	 887,517	 1,456,192
 Net increase (decrease)	 221,349	 (466,134)
 Net assets available for benefits, beginning of year	 11,398,289	 11,864,423
 Net assets available for benefits, end of year	 \$ 11,619,638	 \$ 11,398,289

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

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

1. Plan Description:

General:

The Pittsburgh Symphony, Inc. Staff Pension Plan (Plan) is a noncontributory, qualified, trustee, defined benefit retirement plan covering full-time staff of The Pittsburgh Symphony, Inc. (PSI). Contributions to the Plan are made by the employer based on recommendations by an independent actuary who performs annual valuations of the Plan. PNC Bank is the trustee and has held and invested the funds since January 2005. As of August 31, 2019, the Plan was frozen to all participants.

Benefits and Vesting:

Employees became eligible to join the Plan on the September 1 coinciding with or immediately following the completion of 1,000 hours of service. Normal retirement occurs at age 65. Early retirement is permitted after age 55 and 10 years of service. Other optional forms of retirement include deferred retirement, disability retirement, deferred vested retirement and preretirement spouse's benefit. Participants are fully vested after five years of service. The Plan was amended effective August 31, 2019 in order to freeze the Plan to entrants as of September 1, 2019. Additionally, the accrued benefit was frozen and determined as of August 31, 2019.

For additional information about the Plan, see the Plan document.

2. Summary of Significant Accounting Policies:

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying statements of net assets available for benefits and the statements of changes in net assets available for benefits and the related notes to the financial statements (financial statements) follows:

Basis of Presentation:

The accounting records of the Plan are maintained on the accrual basis in accordance with generally accepted accounting principles (U.S. GAAP).

Investment Valuation and Income Recognition:

The Plan's investments are reported at fair value, which is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 8 for a discussion of fair value measurement.) Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefits:

Retirement benefits are recorded when paid. Payments to beneficiaries include lump-sum distributions, transfers to other trustees and monthly benefit payments.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

2. Summary of Significant Accounting Policies, continued:

Use of Estimates:

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits, the actuarial present value of accumulated benefits as of the benefit information date, the changes in net assets available for benefits and the disclosure of contingent assets and liabilities, when applicable, at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties:

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

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and demographics, all of which are subject to change. Due to the 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.

Administrative Expenses:

The Plan's expenses are paid either by the Plan or PSI, as provided by the Plan document. Expenses that are paid directly by PSI are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan, such as trustee's fees, PBGC insurance and certain actuarial expenses, are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Actuarial Method and Assumptions:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions, for service that the employee has rendered and compensation received for service rendered. Accumulated plan benefits include those expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, or (c) active employees or their beneficiaries.

Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees equal the accumulation with interest of the annual benefit accruals as of the benefit information date. Effective August 31, 2019, the Plan was frozen, and no new benefit accruals are earned after that date. Benefits payable under all circumstances – retirement, death, disability and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

2. Summary of Significant Accounting Policies, continued:

The actuarial present value of accumulated plan benefits is estimated by the Plan's independent actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals or retirement) between the valuation date and the expected payment dates. If different assumptions had been utilized, the impact of those changes could be material to the financial statements.

The actuarial method and assumptions used for the years ended August 31, 2024 and 2023 include the following:

Discount rate	4.90% for 2024 and 2023
Mortality	PRI 2012 Base Mortality Tables, with Buck Modified 2021 Mortality Improvement Scale for 2024 and 2023.
Retirement	Ranges from age 55-65

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.

Subsequent Events:

Subsequent events are defined as events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are issued or are available to be issued. Management has evaluated subsequent events through June 6, 2025, the date that the financial statements were issued, and determined that there have been no events that have occurred that would require adjustments to or disclosures in the financial statements.

3. Funding Policy:

Contributions required to fund benefits are determined according to the projected unit credit method.

The PSI's funding policy for the Plan is to make annual contributions as determined by management at or between the maximum and minimum amounts as required by applicable regulations. The Plan has met Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirements for the years ended August 31, 2024 and 2023. The expected minimum contribution for the year ending August 31, 2025 is approximately \$422,137.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

4. Certified Financial Information (Unaudited):

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

5. Actuarial Present Value of Accumulated Benefits:

Based on actuarial reports as of September 1, 2024 and 2023, the present value of accumulated benefits for the Plan is as follows:

	2024	2023
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants and beneficiaries currently receiving payments	\$ 8,936,025	\$ 6,412,930
Terminated vested participants	3,263,427	3,144,449
Active participants	2,313,377	4,296,793
Total vested benefits	14,512,829	13,854,172
Nonvested benefits	121,351	108,378
Total actuarial present value of accumulated plan benefits	\$ 14,634,180	\$ 13,962,550

Changes in the actuarial present value of accumulated plan benefits during the years ended August 31, 2024 and 2023 are as follows:

	2024	2023
Total actuarial present value of accumulated plan benefits, beginning of year	\$ 13,962,550	\$ 15,284,631
Increase (decrease) attributable to:		
Changes in actuarial assumptions	-	(1,347,923)
Interest	666,786	629,185
Accumulated benefits and other plan experience	722,781	11,041
Benefits paid	(717,937)	(614,384)
Total actuarial present value of accumulated plan benefits, end of year	\$ 14,634,180	\$ 13,962,550

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

6. Tax Status:

The Internal Revenue Service (IRS) has determined and informed the PSI by a letter dated May 7, 2014 that the Plan, as then designed, was in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is designed and currently being operated in compliance with the applicable provisions of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2021.

7. Plan Termination:

In the event of termination of the Plan, all accrued benefits, to the extent then funded, become fully vested, except as otherwise provided in the Plan. Distribution priorities are described in the Plan document, a copy of which is available upon request. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if a participant becomes disabled before the Plan terminates; and (3) certain benefits for survivors.

Whether all participants receive their benefits, should the Plan be terminated at some future time, will depend on the sufficiency of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then-existing assets and PBGC guaranty, while other benefits may not be provided for at all.

8. Fair Value Measurement:

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

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

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

8. Fair Value Measurement, continued:

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 liabilities;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Cash and Cash Equivalents - Valued at the daily closing price as reported by the fund.

U.S. Government and Agency Securities - Valued using pricing models that maximize the use of observable inputs for similar securities. This includes basing values on yields currently available on comparable securities of issuers with similar credit ratings.

Corporate Debt Instruments - Valued using pricing models that maximize the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar instruments, the corporate debt instrument is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2024 AND 2023

8. Fair Value Measurement, continued:

The fair value of the financial assets comprising the Plan's investments at August 31, 2024 and 2023 is shown in the following tables:

2024					
		Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$	573,926	-	-	\$ 573,926
U.S. Government and Agency Securities		-	\$ 2,185,790	-	2,185,790
Corporate Debt Instruments		-	8,743,757	-	8,743,757
	\$	573,926	\$ 10,929,547	-	\$ 11,503,473

2023					
		Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$	490,798	-	-	\$ 490,798
U.S. Government and Agency Securities		-	\$ 1,890,203	-	1,890,203
Corporate Debt Instruments		-	8,894,448	-	8,894,448
	\$	490,798	\$ 10,784,651	-	\$ 11,275,449

9. Related-Party Transactions:

Certain Plan investments are managed by PNC Bank, the trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions. Certain administrative functions are performed by officers or employees of PSI at no cost to the Plan.

SUPPLEMENTARY INFORMATION

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	(d) COST	(e) CURRENT VALUE
CASH AND CASH EQUIVALENTS					
	FEDERATED HERMES	GOVT OBLIG PREM SHS #117	414,382	\$ 414,382	\$ 414,382
	FEDERATED HERMES	GOVT OBLIG PREM SHS #117	159,544	159,544	159,544
				<u>573,926</u>	<u>573,926</u>
CORPORATE DEBT INSTRUMENTS					
	BANK OF AMERICA CORPORATION	SR UNSEC CALL 03/11/2051 @ 100 VAR% DUE 03/13/2052	260,000	202,106	198,443
	JP MORGAN CHASE & CO	SR UNSEC CALL 04/22/50 @ 100 VAR% DUE 04/22/2051	270,000	195,269	194,154
	CITIGROUP INC	CALL 11/03/2031 UNSC VAR% DUE 11/03/2032	190,000	152,638	162,346
	FLORIDA POWER LIGHT CO	CALL 06/04/2051 MORT 02.875% DUE 12/04/2051	235,000	174,577	157,537
	WELLS FARGO & COMPANY	CALL 04/24/2033 UNSC VAR% DUE 04/24/2034	145,000	144,862	148,600
	GOLDMAN SACHS GROUP	CALL 02/24/2032 UNSC VAR% DUE 02/24/2033	135,000	113,836	119,416
	CONNECTICUT LIGHT & PWR	CALL 07/15/2052 MORT 05.250% DUE 01/15/2053	115,000	114,757	115,576
	ROYAL BANK OF CANADA	SER GMTN SEDOL 2KQT645 ISIN US78016FZT47 04.875% DUE 01/12/2026	115,000	114,966	115,575
	STATE STREET CORP	CALL 08/04/2032 UNSC VAR% DUE 08/04/2033	120,000	114,140	115,420
	ORACLE CORP	CALL 05/15/2047 UNSC 04.000% DUE 11/15/2047	145,000	115,878	114,576
	MICROSOFT CORP	CALL 02/08/2036 @ 100.000 UNSC 03.450% DUE 08/08/2036	125,000	116,884	114,320
	PROLOGIS INC	CALL 10/15/2032 UNSC 04.625% DUE 01/15/2033	115,000	114,890	114,050
	AEP TRANSMISSION CO LLC	SER O CALL 12/01/2051 04.500% DUE 06/15/2052	130,000	122,169	113,707
	WALMART INC	CALL 03/22/2051 UNSC 02.650% DUE 09/22/2051	170,000	125,912	113,521
	CATERPILLAR INC	NTS 06.050% DUE 08/15/2036	100,000	114,483	112,911
	VERIZON COMMUNICATIONS	UNSC 05.250% DUE 03/16/2037	110,000	113,927	112,749
	DTE ELECTRIC CO	CALL 10/01/2052 MORT 05.400% DUE 04/01/2053	110,000	110,365	112,023
	ANHEUSER-BUSCH INBEV	WOR SER WI CALL 04/06/2048 04.439% DUE 10/06/2048	125,000	113,240	111,806
	KLA CORP	CALL 01/15/2052 UNSC 04.950% DUE 07/15/2052	115,000	117,303	111,612
	WALT DISNEY COMPANY/THE	COGT 06.650% DUE 11/15/2037	95,000	112,880	110,666
	MORGAN STANLEY	SR UNSEC CALL 01/25/2051 @ 100 VAR% DUE 01/25/2052	165,000	110,720	110,573
	BERKSHIRE HATHAWAY FIN	COM GTD 04.400% DUE 05/15/2042	115,000	110,246	110,448
	METLIFE INC	CALL 07/15/2053 UNSC 05.250% DUE 01/15/2054	110,000	109,116	110,375
	UNITED PARCEL SERVICE	CALL 09/03/2052 UNSC 05.050% DUE 03/03/2053	110,000	109,426	107,661
	BURLINGTN NORTH SANTA FE	CALL 07/15/2052 UNSC 04.450% DUE 01/15/2053	120,000	115,544	107,531
	DUKE ENERGY FLORIDA LLC	CALL 05/15/2052 MORT 05.950% DUE 11/15/2052	100,000	114,311	107,245
	CONOCOPHILLIPS COMPANY	CALL 09/15/2051 COGT 03.800% DUE 03/15/2052	135,000	114,662	106,796
	AT&T INC	CALL 03/15/2053 UNSC 03.500% DUE 09/15/2053	150,000	111,255	106,713
	VIRGINIA ELEC & POWER CO	SER C CALL 11/15/2051 04.625% DUE 05/15/2052	120,000	110,954	106,098
	COMCAST CORP	SER WI CALL 05/01/2063 02.987% DUE 11/01/2063	170,000	114,362	105,012
	PUBLIC SERVICE COLORADO	SER 39 CALL 12/01/2051 04.500% DUE 06/01/2052	120,000	114,972	102,835
				<u>\$ 3,840,650</u>	<u>\$ 3,750,295</u>
	SUBTOTAL - CORPORATE DEBT INSTRUMENTS				

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
EIN: 25-0986052, PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
(Continued)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	(d) COST	(e) CURRENT VALUE
	BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS			\$ 3,840,650	\$ 3,750,295
	UNITEDHEALTH GROUP INC	CALL 08/15/2052 UNSC 05.875% DUE 02/15/2053	95,000	109,716	102,706
	SAN DIEGO G & E	SER WWW CALL 02/15/2051 02.950% DUE 08/15/2051	150,000	110,673	102,648
	ABBOTT LABORATORIES	CALL 05/30/2036 @ 100.000 UNSC 04.750% DUE 11/30/2036	90,000	92,332	91,091
	ABBVIE INC	CALL 11/14/2034 @ 100.000 UNSC 04.500% DUE 05/14/2035	90,000	89,248	88,481
	EXXON MOBIL CORPORATION	CALL 09/01/2045 @ 100.000 UNSC 04.114% DUE 03/01/2046	100,000	91,496	87,082
	BANK OF AMERICA CORPORATION	SEDOL 2KQJ430 ISIN US06368LGV27 05.203% DUE 02/01/2028	85,000	84,997	87,002
	PRUDENTIAL FINANCIAL INC	SER MTN CALL 08/25/2049 04.350% DUE 02/25/2050	100,000	88,988	86,651
	REALTY INCOME CORP	CALL 12/15/2032 UNSC 01.800% DUE 03/15/2033	110,000	81,789	86,321
	SHELL INTERNATIONAL FIN	ISIN US822582AN22 05.500% DUE 03/25/2040	80,000	84,983	83,870
	BP CAP MARKETS AMERICA	CALL 12/17/2040 COGT 03.060% DUE 06/17/2041	110,000	87,672	83,840
	MASTERCARD INC	CALL 09/26/2049 UNSC 03.850% DUE 03/26/2050	100,000	91,206	83,013
	INTERCONTINENTALEXCHANGE	CALL 12/15/2051 UNSC 04.950% DUE 06/15/2052	85,000	82,711	82,891
	VALERO ENERGY CORP	CALL 12/15/2051 UNSC 04.950% DUE 06/15/2052	75,000	82,224	82,886
	CVS HEALTH CORP	BDS 06.625% DUE 06/15/2037	90,000	86,475	82,677
	JOHNSON & JOHNSON	CALL 09/01/2035 @ 100.000 UNSC 03.550% DUE 03/01/2036	90,000	82,873	82,301
	KEYCORP	CALL 06/01/2032 VAR% DUE 06/01/2033	85,000	83,200	81,920
	LOCKHEED MARTIN CORP	CALL 05/15/2054 UNSC 05.700% DUE 11/15/2054	75,000	85,991	81,545
	BRISTOL-MYERS SQUIBB CO	UNSC 03.250% DUE 08/01/2042	105,000	86,274	81,538
	MORGAN STANLEY	SER MTN CALL 10/20/2031 VAR% DUE 10/20/2032	95,000	78,058	81,465
	APPLE INC	CALL 02/05/2051 UNSC 02.700% DUE 08/05/2051	120,000	86,378	81,265
	CSX CORP	CALL 05/15/2052 UNSC 04.500% DUE 11/15/2052	90,000	85,568	81,046
	CHURCH & DWIGHT CO INC	CALL 08/15/2032 UNSC 05.600% DUE 11/15/2032	75,000	81,032	79,832
	TRUIST FINANCIAL CORP	SER MTN CALL 10/28/2032 VAR% DUE 10/28/2033	75,000	80,963	79,762
	TEXAS INSTRUMENTS INC	CALL 09/14/2052 UNSC 05.000% DUE 03/14/2053	80,000	80,192	79,126
	PEPSICO INC	CALL 01/18/2052 UNSC 04.200% DUE 07/18/2052	90,000	86,565	78,846
	BANK OF NOVA SCOTIA	SEDOL ISIN US06418JAA97 05.350% DUE 12/07/2026	75,000	74,972	76,487
	LOWES COS INC	CALL 03/15/2041 UNSC 02.800% DUE 09/15/2041	105,000	76,983	74,835
	COMMONWEALTH EDISON CO	CALL 08/01/2052 MORT 05.300% DUE 02/01/2053	75,000	74,818	74,135
	INTEL CORP	CALL 02/05/2052 UNSC 04.900% DUE 08/05/2052	80,000	74,534	68,185
	KINDER MORGAN ENER PART	SR UNSEC 06.950% DUE 01/15/2038	55,000	60,572	61,781
	ENERGY TRANSFER OPERATNG	CALL 02/15/2030 COGT 03.750% DUE 05/15/2030	65,000	59,638	61,485
	ENTERPRISE PRODUCTS	CALL 09/15/2043 @ 100.000 COGT 04.850% DUE 03/15/2044	65,000	61,690	60,784
	PFIZER INVESTMENT ENTER	SEDOL ISIN US716973AG71 05.300% DUE 05/19/2053	60,000	60,691	60,295
	SUBTOTAL - CORPORATE DEBT INSTRUMENTS			\$ 6,566,152	\$ 6,408,087

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
EIN: 25-0986052, PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
(Continued)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	(d) COST	(e) CURRENT VALUE
	BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS			\$ 6,566,152	\$ 6,408,087
	EIDP INC	CALL 02/15/2033 UNSC 04.800% DUE 05/15/2033	60,000	59,783	60,160
	HORMEL FOODS CORP	CALL 12/03/2050 UNSC 03.050% DUE 06/03/2051	85,000	62,640	59,602
	MPLX LP	CALL 09/01/2052 UNSC 05.650% DUE 03/01/2053	60,000	59,143	58,600
	FEDEX CORP	CALL 11/15/2049 UNSC 05.250% DUE 05/15/2050	60,000	59,685	58,043
	MERCK & CO INC	CALL 03/15/2042 UNSC 03.600% DUE 09/15/2042	70,000	61,650	57,919
	SYSCO CORPORATION	CALL 10/01/2049 COGT 06.600% DUE 04/01/2050	50,000	57,887	57,468
	NIKE INC	CALL 09/27/2039 UNSC 03.250% DUE 03/27/2040	70,000	60,680	57,116
	AVALONBAY COMMUNITIES	SER MTN CALL 04/15/46 @100 UNSC 03.900% DUE 10/15/2046	70,000	59,029	56,967
	HONEYWELL INTERNATIONAL	CALL 11/15/2032 UNSC 05.000% DUE 02/15/2033	55,000	58,139	56,603
	AMGEN INC	CALL 09/02/2052 UNSC 05.650% DUE 03/02/2053	55,000	54,921	56,568
	HOME DEPOT INC	CALL 10/15/2049 UNSC 03.350% DUE 04/15/2050	75,000	57,395	56,089
	COCA-COLA CO/THE	CALL 12/01/2039 UNSC 02.500% DUE 06/01/2040	75,000	58,570	55,232
	CHEVRON USA INC	CALL 02/12/2050 COGT 02.343% DUE 08/12/2050	90,000	57,408	55,182
	ALEXANDRIA REAL ESTATE	CALL 10/15/2052 COGT 05.150% DUE 04/15/2053	60,000	59,474	55,158
	UNION PACIFIC CORP	CALL 08/05/2069 UNSC 03.750% DUE 02/05/2070	75,000	60,404	55,059
	AMAZON.COM INC	CALL 10/13/2051 UNSC 03.950% DUE 04/13/2052	65,000	58,628	54,761
	LAM RESEARCH CORP	CALL 12/15/2049 UNSC 02.875% DUE 06/15/2050	80,000	58,492	54,674
	PUBLIC SERVICE ELECTRIC	CALL 05/01/2045 @ 100.000 MORT 04.150% DUE 11/01/2045	65,000	56,859	54,607
	DOW CHEMICAL CO/THE	CALL 12/15/2032 UNSC 06.300% DUE 03/15/2033	50,000	54,418	54,411
	GILEAD SCIENCES INC	UNSC 04.600% DUE 09/01/2035	55,000	53,963	53,931
	KROGER CO	CALL 03/15/2054 UNSC 05.500% DUE 09/15/2054	55,000	55,182	53,911
	TRANS CANADA PIPELINES	SR NTS 06.200% DUE 10/15/2037	50,000	54,297	53,457
	CISCO SYSTEMS INC	SR NTS 05.500% DUE 01/15/2040	50,000	55,976	53,050
	AMAZON.COM INC	CALL 12/03/2059 UNSC 02.700% DUE 06/03/2060	85,000	56,652	52,824
	APPLE INC	CALL 02/20/2060 UNSC 02.550% DUE 08/20/2060	80,000	53,514	52,683
	PROGRESSIVE CORP	CALL 09/15/2047 UNSC 04.200% DUE 03/15/2048	60,000	53,228	51,994
	MICROSOFT CORP	CALL 12/01/2059 UNSC 02.675% DUE 06/01/2060	80,000	56,278	51,919
	CUMMINS INC	CALL 11/20/2033 UNSC 05.150% DUE 02/20/2034	50,000	50,178	51,860
	COCA-COLA CO/THE	CALL 11/13/2063 UNSC 05.400% DUE 05/13/2064	50,000	49,684	51,760
	JOHNSON & JOHNSON	CALL 03/01/2060 UNSC 02.450% DUE 09/01/2060	85,000	55,989	51,428
	TARGET CORP	CALL 07/15/2051 UNSC 02.950% DUE 01/15/2052	75,000	56,589	51,396
	UNITEDHEALTH GROUP INC	CALL 11/15/2061 UNSC 04.950% DUE 05/15/2062	55,000	56,258	51,298
	PACCAR FINANCIAL CORP	UNSC 05.200% DUE 11/09/2026	50,000	49,962	50,964
	SUBTOTAL - CORPORATE DEBT INSTRUMENTS			\$ 8,439,107	\$ 8,214,781

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
EIN: 25-0986052, PLAN NUMBER: 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
(Continued)

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	(d) COST	(e) CURRENT VALUE
	BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS			\$ 8,439,107	\$ 8,214,781
	PFIZER INC	CALL 11/28/2039 UNSC 02.550% DUE 05/28/2040	70,000	54,447	50,936
	ALPHABET INC	CALL 02/15/2060 UNSC 02.250% DUE 08/15/2060	85,000	53,480	50,935
	MERCK & CO INC	CALL 06/10/2061 UNSC 02.900% DUE 12/10/2061	80,000	56,676	50,003
	US BANCORP	CALL 02/01/2033 UNSC VAR% DUE 02/01/2034	50,000	50,000	49,154
	ELI LILLY & CO	CALL 03/15/2060 UNSC 02.500% DUE 09/15/2060	80,000	54,098	47,290
	INTEL CORP	CALL 08/15/2059 UNSC 03.100% DUE 02/15/2060	80,000	55,080	47,053
	COMCAST CORP	CALL 07/15/2050 COGT 02.800% DUE 01/15/2051	65,000	45,305	42,044
	ALLSTATE CORP	CALL 12/30/2032 UNSC 05.250% DUE 03/30/2033	35,000	34,941	36,181
	INTEL CORP	UNSC 05.200% DUE 02/10/2033	30,000	29,915	29,882
	TEXAS INSTRUMENTS INC	CALL 11/18/2062 UNSC 05.050% DUE 05/18/2063	30,000	29,750	29,501
	ABBVIE INC	CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064	25,000	24,907	25,959
	UNION PACIFIC CORP	SER MTN CALL 02/15/2039 03.550% DUE 08/15/2039	30,000	26,386	25,691
	VISA INC	CALL 06/14/2035 @ 100.000 UNSC 04.150% DUE 12/14/2035	25,000	24,610	24,270
	ELI LILLY & CO	CALL 02/14/2054 UNSC 05.050% DUE 08/14/2054	20,000	19,902	20,077
				<u>8,998,604</u>	<u>8,743,757</u>
	U.S. GOVERNMENT AND AGENCY SECURITIES				
	USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	685,000	602,292	614,439
	USA TREASURY NOTES	USA TREASURY NOTES 02.875% DUE 05/15/2043	715,000	620,538	581,745
	USA TREASURY NOTES	USA TREASURY NOTES 04.500% DUE 05/15/2038	410,000	458,655	431,431
	USA TREASURY NOTES	USA TREASURY NOTE 02.875% DUE 08/15/2028	225,000	211,754	217,627
	USA TREASURY NOTES	USA TREASURY NOTES 02.375% DUE 05/15/2027	170,000	160,119	163,659
	USA TREASURY NOTES	USA TREASURY NOTES 04.500% DUE 11/15/2033	70,000	70,484	73,180
	USA TREASURY NOTES	USA TREASURY NOTE 04.250% DUE 05/15/2039	45,000	44,093	45,905
	USA TREASURY NOTES	USA TREASURY NOTES 02.500% DUE 02/15/2045	40,000	29,265	30,041
	USA TREASURY NOTES	USA TREASURY NOTES 03.000% DUE 08/15/2052	35,000	30,752	27,763
				<u>2,227,952</u>	<u>2,185,790</u>
	TOTAL INVESTMENTS			<u>\$ 11,800,482</u>	<u>\$ 11,503,473</u>

* Party-in-interest

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4j, SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<u>Series of transactions greater than 5% of net assets in the aggregate:</u>						
USA TREASURY NOTES	USA TREASURY NOTES 01.875% DUE 11/15/2051	-	\$ 663,729 (A)	\$ 758,356	\$ 663,729	\$ (94,627)
USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	\$ 776,025 (B)	-	776,025	776,025	-
USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	-	164,868 (B)	173,733	164,868	(8,865)
FEDERATED HERMES	FEDERATED HERMES GOVT OBLIG PREM SHS #117	952,074 (C)	-	952,074	952,074	-
FEDERATED HERMES	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	868,946 (C)	868,946	868,946	-

(A) Consists of four sales transactions.

(B) Consists of two sales transactions and five purchase transactions.

(C) Consists of 14 sales transactions and 10 purchase transactions.

See independent auditor's report.

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The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Line 26a – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	3	0	0	0	0	0	0	0	3
35-39	0	0	2	0	2	0	0	0	0	0	4
40-44	0	0	1	3	0	0	0	0	0	0	4
45-49	0	0	2	1	0	0	0	0	0	0	3
50-54	0	0	2	0	3	1	0	0	0	0	6
55-59	0	0	1	0	0	3	1	2	0	0	7
60-64	0	0	1	0	0	0	2	0	0	0	3
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	1	0	0	0	1
TOTAL	0	0	12	4	5	4	4	2	0	0	31

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Funding assumptions selection and rationale

The non-prescribed funding assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associated regulations. Since the plan's experience is too small to form the basis of a reliable assumption, observed experience of similarly situated, more statistically credible employment groups was considered.

Actuarial Standard of Practice No. 27 ("ASOP 27") provides guidance to actuaries on economic assumptions for measuring pension obligations. Actuarial Standard of Practice No. 35 ("ASOP 35") provides guidance to actuaries on demographic and other noneconomic assumptions for measuring pension obligations. Under these ASOPs, for each assumption that has a significant effect on the measurement and that the actuary has not selected, the actuary should disclose the information and analysis used to support the actuary's determination that the assumption does not significantly conflict with what, in the actuary's professional judgment, is reasonable for the purpose of the measurement. No information or analysis is needed for any assumption prescribed by law or regulation.

The interest rates and mortality assumption used for this measurement are prescribed by law.

The demographic and other noneconomic assumptions that have a significant effect on this measurement, and are chosen by the actuary, are the retirement rates, withdrawal rates, disability rates, and frequency of optional payment forms. The plan's current enrolled actuary reviewed the gain/loss analysis for each later valuation and consider them still to be reasonable for the purposes of the measurement. The assumptions for retirement rates, withdrawal rates, disability rates, and frequency of optional payment forms are reasonable given historic gain and loss experience of the plan. The actuary believes that these assumptions are reasonable for the purpose of the measurement.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the model applies those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the model generates its output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Prescribed Funding Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2023 Plan Year	2022 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.00%	5.18%
Third Segment Rate	5.74%	5.92%
Effective Interest Rate	5.33%	5.50%
Funding Rates – Unconstrained**		
First Segment Rate	2.85%	0.93%
Second Segment Rate	4.02%	2.72%
Third Segment Rate	4.19%	3.32%
Effective Interest Rate	4.06%	3.01%

* Used for minimum funding and benefit restriction purposes.

**Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended by IRS Notice 2022-22, applied on a static basis, using the blended annuitant/non-annuitant table applicable to small plans.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan expenses to be paid from plan assets during the year.

Since the plan is frozen, the Target Normal Cost represents expected plan expenses only.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Expenses

Expected plan related expenses of \$142,224 were added to the Target Normal Cost. The method of determining the expenses added to the Target Normal Cost is a two-year average of actual expenses excluding PBGC premiums and increased for 3.0% inflation rounded to the nearest \$1,000 and increased with the anticipated current year PBGC premium.

Frequency of optional payment forms

67% of active participants that separate from service are assumed to receive their benefit as a life annuity and 33% as a 50% joint and survivor annuity.

Marital percentage

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

Retirement rates

Age	Reduced Benefits	Full Benefits
55 - 64	1.5%	10.0%
65	--	100.0%

The assumption increases to 20% in the year eligibility for the Rule of 85 is first attained. 100% of deferred vested participants are assumed to retire at age 65.

Separations from employment

Assumed annual rates of withdrawal and disability are as follows:

Age	Annual Rate of		
	Withdrawal	Disability	
		Male	Female
20	17.94%	0.015%	0.000%
25	17.22	0.043	0.000
30	16.21	0.071	0.085
35	14.86	0.099	0.175
40	13.10	0.162	0.315
45	10.84	0.270	0.465
50	7.91	0.493	0.626
55	4.40	0.914	0.805
60	0.00	1.470	1.125
64	0.00	1.915	1.381
65+	0.00	0.000	0.000

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2023 Expected Return	4.90%	5.74%	4.90%
2022 Expected Return	4.90%	5.92%	4.90%
2021 Expected Return	6.25%	6.11%	6.11%

The expected rate of return is based on recent experience witnessed and the Company's expectation for long term future annual investment return based on input from their investment advisor.

Summary of Changes from the September 1, 2022 Valuation

- The mortality assumption was updated according to the projection specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS 2022-22, applied on a static basis.
- The interest basis was updated to the current rates as specified in IRS Regulation 1.430(h)(2)-1. These rates are constrained in accordance with relevant legislation.

The assumption changes listed above increased the Funding Target by approximately \$0.42 million.

- The expected plan related expenses added to the Target Normal Cost decreased from \$158,412 to \$142,224.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4j, SCHEDULE OF REPORTABLE TRANSACTIONS

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
USA TREASURY NOTES	USA TREASURY NOTES 01.875% DUE 11/15/2051	-	\$ 663,729 (A)	\$ 758,356	\$ 663,729	\$ (94,627)
USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	\$ 776,025 (B)	-	776,025	776,025	-
USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	-	164,868 (B)	173,733	164,868	(8,865)
FEDERATED HERMES	FEDERATED HERMES GOVT OBLIG PREM SHS #117	952,074 (C)	-	952,074	952,074	-
FEDERATED HERMES	FEDERATED HERMES GOVT OBLIG PREM SHS #117	-	868,946 (C)	868,946	868,946	-

Series of transactions greater than 5% of net assets in the aggregate:

- (A) Consists of four sales transactions.
- (B) Consists of two sales transactions and five purchase transactions.
- (C) Consists of 14 sales transactions and 10 purchase transactions.

See independent auditor's report.

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

▶ **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 THE PITTSBURGH SYMPHONY, INC. STAFF 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 PITTSBURGH SYMPHONY, INC.	D Employer Identification Number (EIN) 25-0986052	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>09</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		11,410,954
b Actuarial value.....	2b		12,552,049
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	49	6,373,525	6,373,525
b For terminated vested participants.....	58	2,734,517	2,734,517
c For active participants.....	31	4,013,558	4,124,991
d Total.....	138	13,121,600	13,233,033
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		5.33%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		142,224
c Target normal cost.....	6c		142,224

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		<u>05/01/25</u> Date
	Signature of actuary	2306833 Most recent enrollment number
	David Woelfel Type or print name of actuary	724-831-6018 Telephone number (including area code)
	Gallagher Benefit Services, Inc. Firm name	
	444 Liberty Ave Suite 805 Pittsburgh PA 15222 Address of the firm	

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

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	142,224	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2,646,606	267,020	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	409,244	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	204,645	204,645
36 Additional cash requirement (line 34 minus line 35)	36	204,599	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	286,318	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	81,719	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	81,719	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
54	9.1335	0.0043	0.0396	2.1381
55	8.5550	0.0162	0.1385	7.6173
56	10.2875	0.0157	0.1615	9.0418
57	12.9722	0.0571	0.7402	42.1939
58	12.0101	0.0444	0.5335	30.9434
59	11.2878	0.0518	0.5845	34.4829
60	13.5281	0.0885	1.1970	71.8182
61	13.0965	0.0677	0.8864	54.0694
62	12.9750	0.0750	0.9735	60.3598
63	11.7552	0.0818	0.9613	60.5612
64	10.5535	0.0761	0.8029	51.3882
65	9.5191	1.0000	9.5191	618.7394
66	0.0000	1.0000	0.0000	0.0000
67	0.0000	1.0000	0.0000	0.0000
68	0.0000	1.0000	0.0000	0.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	1.0000	1.0000	<u>1.0000</u>	<u>75.0000</u>
Total			17.5380	1,118.3536
Weighted Average Retirement Age = 1,118.3536 / 17.538				63.77
Rounded Weighted Average Retirement Age				64

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Statement by Enrolled Actuary

In preparing Schedule SB, the actuary relied on the following information which was provided by other parties:

- (a) Contribution information as provided by the plan administrator.
- (b) Financial information as provided by the plan administrator and the accountants.
- (c) Data on persons covered by the Plan as provided by the plan administrator. While not verifying the data at source, the actuary performed tests for consistency and reasonability.
- (d) Information on the Plan provisions as provided by the plan administrator.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Summary of Plan Provisions

Participation

All eligible employees become participants on the September 1 nearest to the date upon completion of one year of employment and at least 1,000 hours of service. Plan participation was frozen effective August 31, 2019.

Compensation

The average annual compensation during the highest five full consecutive calendar years immediately preceding retirement, death, disability or termination, whichever is applicable or during all such years of service if less than five. Compensation in excess of \$330,000 (as adjusted periodically by IRS regulations) is excluded for Plan purposes.

Accrued Benefit

The normal annual accrued benefit is the greater of A or B:

- A. $1.6\% \times \text{Average Final Compensation} \times \text{Service}$ (not in excess of 30 years)
- B. $\$480.00 \times \text{Service}$ (not in excess of 30 years)

Participants affected by the change in compensation limit effective September 1, 1994 will be provided with a protected minimum benefit as of August 31, 1994 and a new period of service, based on the new compensation limit, as indexed, will begin as of September 1, 1994.

The accrued benefit is frozen effective August 31, 2019.

Normal Retirement

Eligibility is age 65 and 5 years of service. The normal retirement date is the last day of the month coinciding with or next following the date of normal retirement age. The accrued benefit is payable immediately.

Rule of 85 Retirement

Eligibility is age plus years of service equals or exceeds 85. The annual benefit is the benefit accrued to date of retirement payable immediately.

Early Retirement

Eligibility is age 55 with 10 years of vesting service. The annual benefit is the benefit accrued to date of retirement. The benefit is reduced 5% for each year the benefit commencement date precedes the normal retirement date. Unreduced early retirement is permitted after age 60 with 30 years of service.

Disability Retirement

Any participant who becomes disabled and is entitled to benefits under the long-term disability contract is eligible. The annual benefit is payable at normal retirement and is calculated with service to the date the participant became disabled.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Benefit

Eligibility is according to the following table:

Years of Vesting Service	Vesting Percentage
Less than 3 years	0%
3 years	50%
4 years	75%
5 years or more	100%

Monthly benefit is the accrued normal benefit payable at age 65, or a reduced benefit payable at age 55 as described above.

Pre-Retirement Spouse's Benefit

If a married participant with 5 years of vesting service dies before benefits commence, his spouse will receive 50% of his 50% joint and survivor benefit, commencing as early as the date the employee would have attained eligibility for early retirement with the appropriate reduction for early commencement.

Post-Retirement Spouse's Benefit

Unless a married participant elects otherwise, a married participant's benefits will be a 50% joint and survivor option which is the actuarial equivalent of a normal retirement benefit so that 50% of the participant's benefits will be continued to the spouse should the participant predecease the spouse.

Optional Benefits

Contingent annuitant benefits may be paid in a 50%, 75% or 100% joint and survivor form.

Contributions

All contributions to support the Plan are made by the Employer.

Summary of Changes from the September 1, 2022 Valuation

None.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	COST	CURRENT VALUE
CASH AND CASH EQUIVALENTS				
FEDERATED HERMES		414,382	\$ 414,382	\$ 414,382
FEDERATED HERMES		159,544	159,544	159,544
			573,926	573,926
CORPORATE DEBT INSTRUMENTS				
BANK OF AMERICA CORPORATION		260,000	202,106	198,443
JP MORGAN CHASE & CO		270,000	195,269	194,154
CITIGROUP INC		190,000	152,638	162,346
FLORIDA POWER LIGHT CO		235,000	174,577	157,537
WELLS FARGO & COMPANY		145,000	144,862	148,600
GOLDMAN SACHS GROUP		135,000	113,836	119,416
CONNECTICUT LIGHT & PWR		115,000	114,757	115,576
ROYAL BANK OF CANADA		115,000	114,966	115,575
STATE STREET CORP		120,000	114,140	115,420
ORACLE CORP		145,000	115,878	114,576
MICROSOFT CORP		125,000	116,884	114,320
PROLOGIS INC		115,000	114,890	114,050
AEP TRANSMISSION CO LLC		130,000	122,169	113,707
WALMART INC		170,000	125,912	113,521
CATERPILLAR INC		100,000	114,483	112,911
VERIZON COMMUNICATIONS		110,000	113,927	112,749
DTE ELECTRIC CO		110,000	110,365	112,023
ANHEUSER-BUSCH INBEV		125,000	113,240	111,806
KLA CORP		115,000	117,303	111,612
WALT DISNEY COMPANY/THE		95,000	112,880	110,666
MORGAN STANLEY		165,000	110,720	110,573
BERKSHIRE HATHAWAY FIN		115,000	110,246	110,448
METLIFE INC		110,000	109,116	110,375
UNITED PARCEL SERVICE		110,000	109,426	107,661
BURLINGTN NORTH SANTA FE		120,000	115,544	107,531
DUKE ENERGY FLORIDA LLC		100,000	114,311	107,245
CONOCOPHILLIPS COMPANY		135,000	114,662	106,796
AT&T INC		150,000	111,255	106,713
VIRGINIA ELEC & POWER CO		120,000	110,954	106,098
COMCAST CORP		170,000	114,362	105,012
PUBLIC SERVICE COLORADO		120,000	114,972	102,835
			\$ 3,840,650	\$ 3,750,295

SUBTOTAL - CORPORATE DEBT INSTRUMENTS

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
 (Continued)

(a) IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	(b) DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	(c) SHARES	(d) COST	(e) CURRENT VALUE
BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS			\$ 3,840,650	\$ 3,750,295
UNITEHEALTH GROUP INC	CALL 08/15/2052 UNSC 05.875% DUE 02/15/2053	95,000	109,716	102,706
SAN DIEGO G & E	SER WWW CALL 02/15/2051 02.950% DUE 08/15/2051	150,000	110,673	102,648
ABBOTT LABORATORIES	CALL 05/30/2036 @ 100.000 UNSC 04.750% DUE 11/30/2036	90,000	92,332	91,091
ABBVIE INC	CALL 11/14/2034 @ 100.000 UNSC 04.500% DUE 05/14/2035	90,000	89,248	88,481
EXXON MOBIL CORPORATION	CALL 09/01/2045 @ 100.000 UNSC 04.114% DUE 03/01/2046	100,000	91,496	87,082
BANK OF AMERICA CORPORATION	SEDOL 2KQJ430 ISIN US06368LGV27 05.203% DUE 02/01/2028	85,000	84,997	87,002
PRUDENTIAL FINANCIAL INC	SER MTN CALL 08/25/2049 04.350% DUE 02/25/2050	100,000	88,988	86,651
REALTY INCOME CORP	CALL 12/15/2032 UNSC 01.800% DUE 03/15/2033	110,000	81,789	86,321
SHELL INTERNATIONAL FIN	ISIN US82582AN22 05.500% DUE 03/25/2040	80,000	84,983	83,870
BP CAP MARKETS AMERICA	CALL 12/17/2040 COGT 03.060% DUE 06/17/2041	110,000	87,672	83,840
MASTERCARD INC	CALL 09/26/2049 UNSC 03.850% DUE 03/26/2050	100,000	91,206	83,013
INTERCONTINENTAL EXCHANGE	CALL 12/15/2051 UNSC 04.950% DUE 06/15/2052	85,000	82,711	82,891
VALERO ENERGY CORP	CALL 12/15/2051 UNSC 04.950% DUE 06/15/2052	75,000	82,224	82,886
CVS HEALTH CORP	BDS 06.625% DUE 06/15/2037	90,000	86,475	82,677
JOHNSON & JOHNSON	CALL 09/01/2035 @ 100.000 UNSC 03.550% DUE 03/01/2036	90,000	82,873	82,301
KEYCORP	CALL 06/01/2032 VAR% DUE 06/01/2033	85,000	83,200	81,920
LOCKHEED MARTIN CORP	CALL 05/15/2054 UNSC 05.700% DUE 11/15/2054	75,000	85,991	81,545
BRISTOL-MYERS SQUIBB CO	UNSC 03.250% DUE 08/01/2042	105,000	86,274	81,538
MORGAN STANLEY	SER MTN CALL 10/20/2031 VAR% DUE 10/20/2032	95,000	78,058	81,465
APPLE INC	CALL 02/05/2051 UNSC 02.700% DUE 08/05/2051	120,000	86,378	81,265
CSX CORP	CALL 05/15/2052 UNSC 04.500% DUE 11/15/2052	90,000	85,568	81,046
CHURCH & DWIGHT CO INC	CALL 08/15/2032 UNSC 05.600% DUE 11/15/2032	75,000	81,032	79,832
TRUIST FINANCIAL CORP	SER MTN CALL 10/28/2032 VAR% DUE 10/28/2033	75,000	80,963	79,762
TEXAS INSTRUMENTS INC	CALL 09/14/2052 UNSC 05.000% DUE 03/14/2053	80,000	80,192	79,126
PEPSICO INC	CALL 01/18/2052 UNSC 04.200% DUE 07/18/2052	90,000	86,565	78,846
BANK OF NOVA SCOTIA	SEDOL ISIN US06418JAA97 05.350% DUE 12/07/2026	75,000	74,972	76,487
LOWES COS INC	CALL 03/15/2041 UNSC 02.800% DUE 09/15/2041	105,000	76,983	74,835
COMMONWEALTH EDISON CO	CALL 08/01/2052 MORT 05.300% DUE 02/01/2053	75,000	74,818	74,135
INTEL CORP	CALL 02/05/2052 UNSC 04.900% DUE 08/05/2052	80,000	74,534	68,185
KINDER MORGAN ENER PART	SR UNSEC 06.950% DUE 01/15/2038	55,000	60,572	61,781
ENERGY TRANSFER OPERATING	CALL 02/15/2030 COGT 03.750% DUE 05/15/2030	65,000	59,638	61,485
ENTERPRISE PRODUCTS	CALL 09/15/2043 @ 100.000 COGT 04.850% DUE 03/15/2044	65,000	61,690	60,784
PFIZER INVESTMENT ENTER	SEDOL ISIN US716973AG71 05.300% DUE 05/19/2053	60,000	60,691	60,295
SUBTOTAL - CORPORATE DEBT INSTRUMENTS			\$ 6,566,152	\$ 6,408,087

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
 (Continued)

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	SHARES	COST	CURRENT VALUE
BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS			\$ 6,566,152	\$ 6,408,087
EIDP INC	CALL 02/15/2033 UNSC 04.800% DUE 05/15/2033	60,000	59,783	60,160
HORMEL FOODS CORP	CALL 12/03/2050 UNSC 03.050% DUE 06/03/2051	85,000	62,640	59,602
MPLX LP	CALL 09/01/2052 UNSC 05.650% DUE 03/01/2053	60,000	59,143	58,600
FEDEX CORP	CALL 11/15/2049 UNSC 05.250% DUE 05/15/2050	60,000	59,685	58,043
MERCK & CO INC	CALL 03/15/2042 UNSC 03.600% DUE 09/15/2042	70,000	61,650	57,919
SYSCO CORPORATION	CALL 10/01/2049 COGT 06.600% DUE 04/01/2050	50,000	57,887	57,468
NIKE INC	CALL 09/27/2039 UNSC 03.250% DUE 03/27/2040	70,000	60,680	57,116
AVALONBAY COMMUNITIES	SER MTN CALL 04/15/46 @100 UNSC 03.900% DUE 10/15/2046	70,000	59,029	56,967
HONEYWELL INTERNATIONAL	CALL 11/15/2032 UNSC 05.000% DUE 02/15/2033	55,000	58,139	56,603
AMGEN INC	CALL 09/02/2052 UNSC 05.650% DUE 03/02/2053	55,000	54,921	56,568
HOME DEPOT INC	CALL 10/15/2049 UNSC 03.350% DUE 04/15/2050	75,000	57,395	56,089
COCA-COLA CO/THE	CALL 12/01/2039 UNSC 02.500% DUE 06/01/2040	75,000	58,570	55,232
CHEVRON USA INC	CALL 02/12/2050 COGT 02.343% DUE 08/12/2050	90,000	57,408	55,182
ALEXANDRIA REAL ESTATE	CALL 10/15/2052 COGT 05.150% DUE 04/15/2053	60,000	59,474	55,158
UNION PACIFIC CORP	CALL 08/05/2069 UNSC 03.750% DUE 02/05/2070	75,000	60,404	55,059
AMAZON.COM INC	CALL 10/13/2051 UNSC 03.950% DUE 04/13/2052	65,000	58,628	54,761
LAM RESEARCH CORP	CALL 12/15/2049 UNSC 02.875% DUE 06/15/2050	80,000	58,492	54,674
PUBLIC SERVICE ELECTRIC	CALL 05/01/2045 @ 100.000 MORT 04.150% DUE 11/01/2045	65,000	56,859	54,607
DOW CHEMICAL CO/THE	CALL 12/15/2032 UNSC 06.300% DUE 03/15/2033	50,000	54,418	54,411
GILEAD SCIENCES INC	UNSC 04.600% DUE 09/01/2035	55,000	53,963	53,911
KROGER CO	CALL 03/15/2054 UNSC 05.500% DUE 09/15/2054	55,000	55,182	53,911
TRANS CANADA PIPELINES	SR NTS 06.200% DUE 10/15/2037	50,000	54,297	53,457
CISCO SYSTEMS INC	SR NTS 05.500% DUE 01/15/2040	50,000	55,976	53,050
AMAZON.COM INC	CALL 12/03/2059 UNSC 02.700% DUE 06/03/2060	85,000	56,652	52,824
APPLE INC	CALL 02/20/2060 UNSC 02.550% DUE 08/20/2060	80,000	53,514	52,683
PROGRESSIVE CORP	CALL 09/15/2047 UNSC 04.200% DUE 03/15/2048	60,000	53,228	51,994
MICROSOFT CORP	CALL 12/01/2059 UNSC 02.675% DUE 06/01/2060	80,000	56,278	51,919
CUMMINS INC	CALL 11/20/2033 UNSC 05.150% DUE 02/20/2034	50,000	50,178	51,860
COCA-COLA CO/THE	CALL 11/13/2063 UNSC 05.400% DUE 05/13/2064	50,000	49,684	51,760
JOHNSON & JOHNSON	CALL 03/01/2060 UNSC 02.450% DUE 09/01/2060	85,000	55,989	51,428
TARGET CORP	CALL 07/15/2051 UNSC 02.950% DUE 01/15/2052	75,000	56,589	51,396
UNITEDHEALTH GROUP INC	CALL 11/15/2061 UNSC 04.950% DUE 05/15/2062	55,000	56,258	51,298
PACCAR FINANCIAL CORP	UNSC 05.200% DUE 11/09/2026	50,000	49,962	50,964
SUBTOTAL - CORPORATE DEBT INSTRUMENTS			\$ 8,439,107	\$ 8,214,781

See independent auditor's report.

THE PITTSBURGH SYMPHONY, INC. STAFF PENSION PLAN
 EIN: 25-0986052, PLAN NUMBER: 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)
 (Continued)

(a)	(b)	(c)	(d)	(e)
<u>IDENTITY OF ISSUE, BORROWER, LESSOR OR SIMILAR PARTY</u>	<u>DESCRIPTION OF INVESTMENT, INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE</u>	<u>SHARES</u>	<u>COST</u>	<u>CURRENT VALUE</u>
BALANCE FORWARD - CORPORATE DEBT INSTRUMENTS				
PFIZER INC	CALL 11/28/2039 UNSC 02.550% DUE 05/28/2040	70,000	\$ 8,439,107	\$ 8,214,781
ALPHABET INC	CALL 02/15/2060 UNSC 02.250% DUE 08/15/2060	85,000	54,447	50,936
MERCK & CO INC	CALL 06/10/2061 UNSC 02.900% DUE 12/10/2061	80,000	53,480	50,935
US BANCORP	CALL 02/01/2033 UNSC VAR% DUE 02/01/2034	50,000	56,676	50,003
ELI LILLY & CO	CALL 03/15/2060 UNSC 02.500% DUE 09/15/2060	80,000	50,000	49,154
INTEL CORP	CALL 08/15/2059 UNSC 03.100% DUE 02/15/2060	80,000	54,098	47,290
COMCAST CORP	CALL 07/15/2050 COGT 02.800% DUE 01/15/2051	80,000	55,080	47,053
ALLSTATE CORP	CALL 12/30/2032 UNSC 05.250% DUE 03/30/2033	65,000	45,305	42,044
INTEL CORP	UNSC 05.200% DUE 02/10/2033	35,000	34,941	36,181
TEXAS INSTRUMENTS INC	CALL 11/18/2062 UNSC 05.050% DUE 05/18/2063	30,000	29,915	29,882
ABBVIE INC	CALL 09/15/2063 UNSC 05.500% DUE 03/15/2064	30,000	29,750	29,501
UNION PACIFIC CORP	SER MTN CALL 02/15/2039 03.550% DUE 08/15/2039	25,000	24,907	25,959
VISA INC	CALL 06/14/2035 @ 100.000 UNSC 04.150% DUE 12/14/2035	30,000	26,386	25,691
ELI LILLY & CO	CALL 02/14/2054 UNSC 05.050% DUE 08/14/2054	25,000	24,610	24,270
		20,000	19,902	20,077
			<u>8,998,604</u>	<u>8,743,757</u>
U.S. GOVERNMENT AND AGENCY SECURITIES				
USA TREASURY NOTES	USA TREASURY NOTES 03.625% DUE 02/15/2053	685,000	602,292	614,439
USA TREASURY NOTES	USA TREASURY NOTES 02.875% DUE 05/15/2043	715,000	620,538	581,745
USA TREASURY NOTES	USA TREASURY NOTES 04.500% DUE 05/15/2038	410,000	458,655	431,431
USA TREASURY NOTES	USA TREASURY NOTE 02.875% DUE 08/15/2028	225,000	211,754	217,627
USA TREASURY NOTES	USA TREASURY NOTES 02.375% DUE 05/15/2027	170,000	160,119	163,659
USA TREASURY NOTES	USA TREASURY NOTES 04.500% DUE 11/15/2033	70,000	70,484	73,180
USA TREASURY NOTES	USA TREASURY NOTE 04.250% DUE 05/15/2039	45,000	44,093	45,905
USA TREASURY NOTES	USA TREASURY NOTES 02.500% DUE 02/15/2045	40,000	29,265	30,041
USA TREASURY NOTES	USA TREASURY NOTES 03.000% DUE 08/15/2052	35,000	30,752	27,763
			<u>2,227,952</u>	<u>2,185,790</u>
			<u>\$ 11,800,482</u>	<u>\$ 11,503,473</u>
TOTAL INVESTMENTS				

* Party-in-interest

See independent auditor's report.

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Line 32 – Schedule of Amortization Bases

Date Established	Type Of Base	Years Remaining	Shortfall Amortization Installment	Present Value of Remaining Installments as of September 1, 2023
September 1, 2019	Shortfall	11	\$ 148,549	\$ 1,298,678
September 1, 2020	Shortfall	12	\$ (34,103)	\$ (318,082)
September 1, 2023	Shortfall	15	<u>152,574</u>	<u>1,666,010</u>
Total			\$ 267,020	\$ 2,646,606

The Pittsburgh Symphony, Inc. Staff Pension Plan

EIN/PN: 25-0986052 / 001

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

Schedule SB, Line 24 – Change in Actuarial Assumptions

Summary of Changes from the September 1, 2022 Valuation

The expected plan related expenses added to the Target Normal Cost decreased from \$158,412 to \$142,224.