

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>GLAZIERS LOCAL 387 PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GLAZIERS LOCAL 387 PENSION PLAN</u></p> <p><u>7440 WOODLAND AVE</u> <u>INDIANAPOLIS, IN 46278</u></p>	<p>1c Effective date of plan <u>11/25/1964</u></p> <p>2b Employer Identification Number (EIN) <u>31-6127281</u></p> <p>2c Plan Sponsor's telephone number <u>513-221-7990</u></p> <p>2d Business code (see instructions) <u>238900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2025	JOHN DILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input 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	189
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)	59
	6a(2)	54
	6b	68
	6c	44
	6d	166
	6e	23
	6f	189
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	15

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" 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 1
 - (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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan GLAZIERS LOCAL 387 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GLAZIERS LOCAL 387 PENSION PLAN		D Employer Identification Number (EIN) 31-6127281

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	41271	PSF	189	12/01/2023	11/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (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>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<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 12/01/2023 and ending 11/30/2024

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

A Name of plan <u>GLAZIERS LOCAL 387 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>GLAZIERS LOCAL 387 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>31-6127281</u>	

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

1a Enter the valuation date: Month 12 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>20811670</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>22308802</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>21325677</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>21325677</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>32067416</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>594990</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1618612</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1768612</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 <u>ALLEN L. PAULY</u> Type or print name of actuary <u>CUNI, RUST & STRENK</u> Firm name <u>4555 LAKE FOREST DRIVE, SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u> Address of the firm	<u>08/29/2025</u> Date <u>23-08895</u> Most recent enrollment number <u>513-891-0270</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	20811670
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	88	20282796
(2) For terminated vested participants	42	3666831
(3) For active participants:		
(a) Non-vested benefits		769644
(b) Vested benefits		7348145
(c) Total active	59	8117789
(4) Total	189	32067416
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.90 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
12/12/2023						
11/30/2024	950582					
			Totals ▶	3(b)	950582	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	3.23 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	9	9	
(2) Females	6c(2)	9F	9F	
d Valuation liability interest rate	6d	6.50 %	%	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate	<input checked="" type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	1.9 %		
i Expense load included in normal cost reported in line 9b	6i	<input checked="" type="checkbox"/> N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	150000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-105366	-10522
4	71942	7184

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	456868

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	9452287	1290042
9c(2)		
9c(3)		

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

9d	113549
9e	1860459

e Total charges. Add lines 9a through 9d.....

Credits to funding standard account:

f Prior year credit balance, if any

9f	6607232
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g Employer contributions. Total from column (b) of line 3

9g	950582
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h Amortization credits as of valuation date.....

	Outstanding balance	
9h	3828180	695540

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

9i	505088
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j Full funding limitation (FFL) and credits:

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

9j(1)	8070684	
9j(2)	6916447	
9j(3)		

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

9k(1)	
--------------	--

(2) Other credits.....

9k(2)	
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l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	8758442
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	6897983
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

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

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

(a) Reconciliation outstanding balance as of valuation date

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

9o(2)(b)	
-----------------	--

(3) Total as of valuation date

9o(3)	
--------------	--

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	0
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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 **12/01/2023** and ending **11/30/2024**

A Name of plan GLAZIERS LOCAL 387 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GLAZIERS LOCAL 387 PENSION PLAN	D Employer Identification Number (EIN) 31-6127281	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

MANNING & NAPIER

290 WOODCLIFF DRIVE
FAIRPORT, NY 14450

45-2069100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	16362	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)

LEDBETTER PARTNERS

5078 WOOSTER ROAD STE 400
CINCINNATI, OH 45226

03-0599899

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31384	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)

UMR

7440 WOODLAND DRIVE
INDIANAPOLIS, IN 46278

39-1995276

(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?
14 50	NONE	21670	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CUNI RUST & STRENK

4555 LAKE FOREST DRIVE
CINCINNATI, OH 45242

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	30810	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)

INVESTMENT PERFORMANCE SERVICES

642 NEWTON YARDLEY ROAD
WASHINGTON, PA 16940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	20759	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)

DGPERRY CPAS + ADVISORS

3711 STARRS CENTRE DRIVE
CANFIELD, OH 44406

83-3033790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	20881	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL SELECT INSURANCE

333 WEST 34TH STREET
NEW YORK, NY 10001-2402

46-0614919

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	9636	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)

ARISTOTLE CAPITAL MANAGEMENT

11100 SANTA MONICA BLVD
LOS ANGELES, CA 90025

95-4833644

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	10199	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)

EATON VANCE

ONE POST OFFICE SQUARE
BOSTON, MA 02110

04-3101341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	21580	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BROWN ADVISORY

901 S. BOND ST. SUITE 400
BALTIMORE, MD 21231

26-0680642

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	14597	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)

PRINCIPAL FINANCIAL GROUP

711 HIGH STREET
DES MOINES, IA 50392

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 28	NONE	41872	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)

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

20-0169148

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	NONE	17267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

NATIONAL INVESTMENT SERVICES

777 E WISCONSIN AVE
MILWAUKEE, WI 53202

04-3044983

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	5197	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 12/01/2023 and ending 11/30/2024

A Name of plan <u>GLAZIERS LOCAL 387 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GLAZIERS LOCAL 387 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>31-6127281</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NIS INTERMEDIATE FIXED INCOME FUND

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA LLC

c EIN-PN <u>20-0065449-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2078736</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD INTERNATIONAL EQUITY CIT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

c EIN-PN <u>46-3944954-187</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2302213</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL U.S. PROPERTY SEPARATE

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-027</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3806612</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 12/01/2023 and ending 11/30/2024	
A Name of plan GLAZIERS LOCAL 387 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 GLAZIERS LOCAL 387 PENSION PLAN	D Employer Identification Number (EIN) 31-6127281

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	168168	287619
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	76667	124650
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	49522	48831
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	336113	319311
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	2020110	2150396
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8002771	9364755
(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)	3985730	4380949
(10) Value of interest in pooled separate accounts	1c(10)	4316978	3806612
(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)	1878344	2424755
(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	20834403	22907878
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	22733	45134
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	22733	45134
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	20811670	22862744

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)	950582	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		950582
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25840	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	193383	
(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)		219223
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	176850	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	53628	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		230478
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	7153548	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5567856	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1585692
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	938088	
(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		3924063

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1573327	
(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)		1573327
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)	21670	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	20881	
(5) Investment advisory and investment management fees	2i(5)	147833	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	30810	
(8) Legal fees	2i(8)	31384	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	10675	
(11) Other expenses	2i(11)	36409	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		299662
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1872989

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2051074
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: **DGPERRY**

(2) EIN: **83-3033790**

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.)		X	
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 549346.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>GLAZIERS LOCAL 387 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>GLAZIERS LOCAL 387 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>31-6127281</u>	

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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 **CUSTOM GLASS & GLAZING LLC**

b EIN **31-1681719**

c Dollar amount contributed by employer

158454

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **AMERICAN ARCHITECTURAL GL**

b EIN **31-1197422**

c Dollar amount contributed by employer

138180

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **STRONG TOWER BLDG ENVELOP**

b EIN **47-1574091**

c Dollar amount contributed by employer

122143

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **M & S GLASS**

b EIN **31-1221434**

c Dollar amount contributed by employer

101950

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **OKI GLAZING SYSTEMS LLC**

b EIN **27-2442856**

c Dollar amount contributed by employer

79964

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **SCS CONSTR SERVICES INC**

b EIN **20-2069232**

c Dollar amount contributed by employer

69355

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BLAKLEY CORPORATION**

b EIN **35-0182105** **c** Dollar amount contributed by employer **60247**

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **PIONEER CLADDING & GLAZING**

b EIN **31-1652761** **c** Dollar amount contributed by employer **58346**

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **GLOBAL ERECTORS, INC**

b EIN **20-0135500** **c** Dollar amount contributed by employer **42961**

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer **CELINA GLASS CO., INC**

b EIN **34-1534940** **c** Dollar amount contributed by employer **27247**

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 10 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 9.85

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

a Name of contributing employer

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

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

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2023 This Form is Open to Public Inspection
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Name of Plan	GLAZIERS LOCAL 387 PENSION PLAN						
Plan Year Begin Date	12/01/2023	Plan Year End Date	11/30/2024	EIN	31-6127281	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				2		
25 to 29				2		
30 to 34				4		
35 to 39				5		
40 to 44						
45 to 49				2		
50 to 54				1		
55 to 59				2		
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29	2					
30 to 34						
35 to 39	2					
40 to 44	3			3		
45 to 49	1			3		
50 to 54				3		
55 to 59	1					
60 to 64	1					
65 to 69	1					
70 & Up						

Name of Plan	GLAZIERS LOCAL 387 PENSION PLAN						
Plan Year Begin Date	12/01/2023	Plan Year End Date	11/30/2024	EIN	31-6127281	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	1					
35 to 39	1					
40 to 44	1			1		
45 to 49				3		
50 to 54	1			1		
55 to 59	1			4		
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	2					
55 to 59	4			1		
60 to 64						
65 to 69						
70 & Up						

Name of Plan	GLAZIERS LOCAL 387 PENSION PLAN						
Plan Year Begin Date	12/01/2023	Plan Year End Date	11/30/2024	EIN	31-6127281	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Glaziers Local No. 387 Pension Plan

Financial Statements

For the Years Ended
November 30, 2024 and 2023



DGPerry
CPAs + Advisors

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Independent Auditors' Report

Board of Trustees and Plan Management
Glaziers Local No. 387 Pension Plan
Cincinnati, OH

Opinion

We have audited the accompanying financial statements of Glaziers Local No. 387 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of November 30, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Glaziers Local No. 387 Pension Plan as of November 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of November 30, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Glaziers Local No. 387 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Glaziers Local No. 387 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Glaziers Local No. 387 Pension 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 Glaziers Local No. 387 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "DG Perry". The signature is fluid and cursive, with the first letters of each word being capitalized and prominent.

Canfield, Ohio
August 26, 2025

Glaziers Local No. 387 Pension Plan

Statements of Net Assets Available For Benefits
As of November 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments at Fair Value		
Money market funds	\$ 319,311	\$ 336,113
Mutual fund	2,424,755	1,878,344
Corporate bonds	2,150,396	2,020,110
Common stock	9,364,755	8,002,771
Common collective trusts	4,380,949	3,985,730
Pooled separate account	3,806,612	4,316,978
Total Investments at Fair Value	<u>22,446,778</u>	<u>20,540,046</u>
Receivables		
Employer contributions	124,650	76,667
Accrued investment income	48,831	49,522
Total Receivables	<u>173,481</u>	<u>126,189</u>
Noninterest-bearing cash	<u>287,619</u>	<u>168,168</u>
Total Assets	22,907,878	20,834,403
Liabilities		
Accounts payable - administrative expenses	<u>45,134</u>	<u>22,733</u>
Total Liabilities	<u>45,134</u>	<u>22,733</u>
Net Assets Available for Benefits	<u>\$ 22,862,744</u>	<u>\$ 20,811,670</u>

See Independent Auditors' Report and Notes to Financial Statements.

Glaziers Local No. 387 Pension Plan

Statements of Changes in Net Assets Available For Benefits
For the Years Ended November 30, 2024 and 2023

	2024	2023
Additions to Net Assets		
Investment Income:		
Dividend and interest income	\$ 449,701	\$ 519,265
Net appreciation in fair value of investments	2,523,780	40,418
Total Investment Income	2,973,481	559,683
Less: Investment Expenses	(127,074)	(136,606)
Net Investment Income	2,846,407	423,077
 Contributions:		
Employer	950,582	932,493
Total Contributions	950,582	932,493
 Total Additions	3,796,989	1,355,570
 Deductions from Net Assets		
Participant Benefits Paid	1,573,327	1,563,386
Administrative Expenses:		
Actuary	30,810	24,700
Administrative manager	21,670	21,600
Attorney	31,384	36,816
Audit and payroll compliance	20,881	20,750
Insurance	12,306	13,485
Investment consultant	20,759	32,168
PBGC premium	18,340	16,832
Postage, printing and other administrative	5,763	7,920
Trustee conferences and meetings expense	10,675	7,751
Total Administrative Expenses	172,588	182,022
 Total Deductions	1,745,915	1,745,408
 Change in Net Assets Available for Benefits	2,051,074	(389,838)
 Net Assets Available for Benefits:		
Beginning of Year	20,811,670	21,201,508
End of Year	\$ 22,862,744	\$ 20,811,670

See Independent Auditors' Report and Notes to Financial Statements.

Glaziers Local No. 387 Pension Plan

Statement of Accumulated Plan Benefits
As of November 30, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits:	
Participants currently receiving benefits	\$ 6,847,440
Other participants	15,595,071
	<hr/>
	22,442,511
Nonvested Benefits	584,112
	<hr/>
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 23,026,623
	<hr/> <hr/>

See Independent Auditors' Report and Notes to Financial Statements.

Glaziers Local No. 387 Pension Plan

Statement of Changes in Accumulated Plan Benefits
For the Year Ended November 30, 2023

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 22,451,984
Increase (Decrease) During Year	
Attributable to:	
Decrease in discount period	1,300,901
Change in actuarial assumptions	668,615
Benefits paid	(1,563,386)
Plan experience and benefit accrual	<u>168,509</u>
Net Change	<u>574,639</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 23,026,623</u></u>

See Independent Auditors' Report and Notes to Financial Statements.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note A - Description of Plan

The following brief description of the Glaziers Local No. 387 Pension Plan ("Plan") is for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer defined benefit pension plan. The Plan was established with an effective date of November 25, 1964, pursuant to a collective bargaining agreement ("CBA") by and between participating employers and the Glaziers Local No. 387 union affiliated with the District Council No. 6 and International Union of Painters and Allied Trades, AFL-CIO, CLC (IUPAT). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan is the responsibility of the Board of Trustees ("Trustees"), which consists of equal representation from the participating employers and the locals union.

Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contribution rates vary by collective bargaining agreement. Contributions by participants are not permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of November 30, 2024.

Normal Retirement Age

Normal retirement age is age 62 and requires 5 years of vesting service.

Pension Benefits

Individuals become a participant in the Plan upon completion of 1,000 hours of credited service, as defined by the Plan. An employee shall become a participant on the next May 1 or November 1, following the 12 consecutive month period commencement date in which he or she completes at least 1,000 hours of service. Employees with credited service are entitled to annual pension benefits beginning at normal retirement age equal to \$1.98 per month for each year (maximum of 20 years) of credited past service earned prior to November 25, 1964, 1.815% of the amount of employer contributions made by the employer on behalf of the participant between November 25, 1964 and November 24, 1972, 2.2% between November 25, 1972 and November 24, 1983, 2.0% between November 25, 1983 and November 24, 1986, 2.6% between November 25, 1986 and December 1, 1997, \$100.00 for each year of benefit service based on the journeyman's rate in effect from and after December 1, 1997 to November 30, 2003, \$70 for each year of benefit services based on the journeyman's rate in effect from and after December 1, 2003 to November 30, 2021, and \$100 for each year of benefit service based upon the journeyman's rate in effect from and after December 1, 2021.

The Plan permits early retirement at age 55 for employees with at least 10 years credited service with a reduction of 5/9th of 1% for each month that the participant's early retirement date is prior to the first of the month next following the participant's normal retirement date, to a maximum of forty-eight months, 5/18th of 1% for each month that the participant's early retirement is more than forty-eight months prior to the first of the month next following the participant's normal retirement date. Participants may elect to receive their benefits in the form of a life annuity or joint survivor annuity.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note A - Description of Plan (continued)

Death Benefits

Survivor benefits are available if an active participant with 5 years of credited service dies before pension payments begin. If the participant has been married for more than one year, the spouse will receive a Qualified Pre-Retirement Survivor's Annuity commencing on the later of the first day of the month following the later of the date of the participant's death or the date the participant would have turned age 55. The spouse will receive a reduced monthly pension equal to the pension benefit payable to the participant as if the participant retired one day before death (or at age 55, if later) and receive a Joint and 100% Survivor Annuity. Effective December 1, 2021, for non-vested active participants, a single sum payment of 100% contributions paid on their behalf is payable to their designated beneficiary, reduced by the amount of any payments previously made to the participant.

If the participant was receiving benefits, the participant's spouse shall be paid in accordance with the forms of benefit selected upon commencement of the pension benefit. Effective December 1, 2021, single sum death benefits will be payable to non-spouse beneficiaries in an amount equal to 100% of the contributions made on the deceased's behalf, less any monthly benefit paid to the participant during their lifetime.

Disability Benefits

Disability retirement benefits are available to an active participant with 5 years or more of credited vesting service and total and permanent disability. The disability benefit is calculated on the same basis as the normal retirement. To be eligible for this benefit, contributions must have been made on the participant's behalf with the 24-month period prior to the disability. Effective December 1, 2021, employees eligible for a disability benefit may request a single sum benefit equal to all contributions made on their behalf.

Note B - Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

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

New Accounting Pronouncement Adopted

During the year ended November 30, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, Financial Instruments - Credit Losses (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires the immediate recognition of the estimated expected credit losses over the life of a financial instrument, including employer contributions receivable and employer withdrawal liability receivable. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective December 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

Investment Valuation and Income Recognition

All investments of the Plan are nonparticipant directed investments. Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and (losses) on investments bought, sold, and held during the year.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note B - Summary of Significant Accounting Policies (continued)

Employer Contributions Receivable

Employer contributions receivable are based on actual collections subsequent to year end. Delinquent employer contributions are not included in employer contributions receivable as management does not consider delinquent amounts to be collectible. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial. See the "Funding Policy" section of Note A for additional information regarding employer contributions.

Payment of Benefits

Benefits are paid monthly to eligible pensioners and their beneficiaries on the first day of the month. Benefit payments are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the Plan agreement. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net investment income (loss) presented in the accompanying statements of changes in net assets available for benefits.

Note C - Actuarial Present Value of Accumulated Plan Benefits

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

Benefits under the Plan are accumulated based on employer contributions made on behalf of a member and anticipated years of credited service. The accumulated plan benefits for active members are based on data for the year ending on the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, including retirement, death, and disability, are included to the extent they are deemed attributable to member service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

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

The most recent actuarial valuation was prepared by Cuni, Rust & Strenk. The significant actuarial assumptions used in the valuation as of November 30, 2023 were as follows:

Interest rates: 1) Funding - 6.50%, 2) Current Liability - 3.23%, 3) Withdrawal Liability - 5.06% / 4.37%, 4) ASC 960 - 5.75%.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

Termination/disability rates: Termination with less than 3 years of participation - 0.25, otherwise, based on the following:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.185100	0.001814
35	0.087800	0.002356
45	0.062100	0.004310
55	0.029200	0.011367
65	0.028200	0.012265

Life expectancy of participants: 1) Non-disabled - Blue Collar adjusted Pri-2012, 2) Retired - Blue Collar adjusted Pri-2012 Retiree, 3) Survivor - Blue Collar adjusted Pri-2012 Contingent Survivor, 4) Disabled - Pri-2012 Disabled Retiree, 5) Weighting - Amount-weighted, 6) Future Improvement - Projected generationally using Scale MP-2021, 7) Current Liability - 2023 Static Mortality Table (IRS Notice 2022-22).

Actuarial cost method: Unit credit

Retirement rates:

<u>Age</u>	<u>Rate</u>
55-58	0.15
59-60	0.25
61	0.50
62	1.00

Payment form elections:

<u>Payment Forms</u>	<u>% Electing</u>
Life Annuity	50%
50% J&S	15%
75% J&S	5%
100% J&S	30%

Percent married/spousal age: 80% with husbands 3 years older than their wives.

Number of hours worked: 1,625 per year

Expense load: \$150,000 increasing by 2.50% per year.

The factors which affected the change in the actuarial present value of the accumulated benefits from the preceding benefit information date, November 30, 2022, to the current benefit information date, November 30, 2023, are as follows:

- The ASC 960 liability rate was lowered 6.00% to 5.75%.
- The termination, disability, and payment forms rates were updated.
- The hours worked assumptions was increased from 1,575 to 1,625 hours per year.
- The expense load increase rate was decreased from \$155,000 increasing by 4.50% per year to \$150,000 increasing by 2.50% per year.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

- The interest rate used to calculate RPA '94 current liability has been changed from 2.50% to 3.23% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of December 1, 2023. Had the valuation been performed as of November 30, there would be no material differences.

Information shown in the Statement of Accumulated Plan Benefits and of Changes in Accumulated Plan Benefits at November 30, 2023 were provided by the actuary's report. Participants should refer to the Cuni, Rust and Strenk report dated September 5, 2024 for additional information.

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

Note D - Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

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

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note D - Plan Termination (continued)

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

Participants should refer to the Plan agreement for more complete information concerning vesting, benefits, and other provisions.

Note E - Investments and Fair Value Measurements

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

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are delivered principally from or corroborated 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 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used to maximize the use of observable inputs and minimize the use of unobservable measurements. 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 November 30, 2024 and 2023.

Money market funds: Valued at the closing price reported on an actively traded exchange and are reported as level 1.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are therefore reported as level 1.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note E - Investments and Fair Value Measurements (continued)

Corporate bonds: Valued using pricing models maximizing 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 and are reported as level 2.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded and therefore are reported as level 1.

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

	Assets at Fair Value as of November 30, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 319,311	\$ -	\$ -	\$ 319,311
Mutual funds	2,424,755	-	-	2,424,755
Corporate bonds	-	2,150,396	-	2,150,396
Common stock	9,364,755	-	-	9,364,755
Total Assets in Fair Value Hierarchy	<u>\$12,108,821</u>	<u>\$2,150,396</u>	<u>\$ -</u>	14,259,217
Investments Valued at NAV				8,187,561
Total				<u>\$ 22,446,778</u>

	Assets at Fair Value as of November 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 336,113	\$ -	\$ -	\$ 336,113
Mutual funds	1,878,344	-	-	1,878,344
Corporate bonds	-	2,020,110	-	2,020,110
Common stock	8,002,771	-	-	8,002,771
Total Assets in Fair Value Hierarchy	<u>\$ 10,217,228</u>	<u>\$2,020,110</u>	<u>\$ -</u>	12,237,338
Investments Valued at NAV				8,302,708
Total				<u>\$ 20,540,046</u>

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of November 30, 2024 and 2023.

	2024	2023	Redemption Frequency	Redemption Notice Period
Common collective trust (a)	\$ 2,302,213	\$ 2,048,833	Daily	See (a)
Common collective trust (b)	2,078,736	1,936,897	Monthly	See (b)
Pooled separate account (c)	3,806,612	4,316,978	Quarterly	See (c)
	<u>\$ 8,187,561</u>	<u>\$ 8,302,708</u>		

- a) Common collective trust: this represents a single investment in the Lazard International Equity CIT (collective investment trust) which invests in a portfolio composed primarily of common stock, preferred stock, and money market trusts. Redemptions are permitted at the close of each business day.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note E - Investments and Fair Value Measurements (continued)

- b) Common collective trust: this represents a single investment in the National Investment Services Intermediate Fixed Income Fund which invests in a portfolio composed of U.S. government and corporate bonds. Redemptions are permitted on the first business day and 15th of each month with three days advanced written notice.
- c) Pooled Separate Account: this represents an investment in the Principal Real Estate Investment U.S. Property Separate Account which invests in a portfolio composed primarily of real estate and unconsolidated real estate joint ventures.

Note F - Tax Status

The plan obtained its latest determination letter on January 6, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance 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 that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

Note G - Related Party and Party in Interest Transactions

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. Such fees are included on the statements of changes in net assets available for benefits.

The Plan pays fees for Trustees to attend conferences and meetings in order for them to continue their education regarding their duties and responsibilities. Reimbursements payable to the Trustees for such fees totaled \$10,675 and \$7,751 for the years ended November 30, 2024 and 2023, respectively. Total expenses for these conferences and meetings are included on the statements of changes in net assets available for benefits.

Note H - Risks and Uncertainties

Investments

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

Concentration of Cash

The Plan maintains its cash in bank deposit accounts at one financial institution. The balances, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of \$250,000 per institution.

Significant Participating Employers

During the years ended November 30, 2024 and 2023, four employers represented 55% in 2024 and 56% in 2023, of total employer contributions to the Plan. In the event one of these employers was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

Glaziers Local No. 387 Pension Plan

Notes to Financial Statements
For the Years Ended November 30, 2024 and 2023

Note H - Risks and Uncertainties (continued)

Actuarial Present Value of Accumulated Plan Benefits

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

Note I - Subsequent Events

Subsequent events have been evaluated through August 26, 2025, which is the date the financial statements were available to be issued.

Glaziers Local No. 387 Pension Plan

FEIN 31-6127281, PN 001

Schedule H, Line 4i Schedule of Assets (Held at End of Year) November 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Money Market Funds			
	Federated Hermes Govt. Obligations	240,387 shares	\$ 240,387	\$ 240,387
	Federated Hermes U.S Treasury Cash	78,924 shares	78,924	78,924
			319,311	319,311
	Mutual Funds			
	* Eaton Vance Atlanta Capital SMID	52,348 shares	1,213,431	2,424,755
	Corporate Bonds			
	AECOM	44,000 shares, 5.125%, Due 03/15/2027	42,285	43,682
	American Axle & MFG INC	44,000 shares, 6.500%, Due 04/01/2027	42,197	43,991
	Amerigas Finance LLC/COR	43,000 shares, 5.875%, Due 08/20/2026	41,334	42,262
	Amerigas PART/FIN CORP	3,000 shares, 5.500%, Due 05/20/2025	3,124	2,990
	Asbury Automotive Group	47,000 Shares, 4.500%, Due 03/01/2028	44,954	45,688
	Beazer Homes USA	45,000 shares, 5.875%, Due 10/15/2027	43,706	44,751
	Buckeye Partners LP	30,000 shares, 3.950%, Due 12/01/2026	27,718	29,235
	Buckeye Partners LP	17,000 shares, 4.125%, Due 12/01/2027	16,285	16,355
	Century Communities	35,000 shares, 6.750%, Due 06/01/2027	35,249	35,210
	Crown AMER/CAP CORP VI	4,000 shares, 4.750%, Due 02/01/2026	3,832	3,966
	Crown Cork & Seal CO INC	28,000 shares, 7.375%, Due 12/15/2026	29,141	29,220
	Dana Inc	34,000 shares, 5.375%, Due 11/15/2027	33,108	33,791
	Dana Inc	12,000 shares, 5.625%, Due 06/15/2028	11,639	11,937
	DPL INC	42,000 shares, 4.125%, Due 07/01/2025	41,099	41,761
	EQM Midstream Partners L	37,000 shares, 4.125%, Due 12/01/2026	34,486	36,910
	Ford MTR CO DEL	2,000 shares, 7.125%, Due 11/15/2025	2,371	2,031
	H.B. Fuller CO	34,000 shares, 4.000%, Due 02/15/2027	31,258	33,136
	GPL Capital LP/FIN II	32,000 shares, 5.375%, Due 04/15/2026	30,818	32,006
	Genesis Energy LP/FIN	12,000 shares, 7.750%, Due 02/01/2028	12,120	12,127
	Genesis Energy LP/FIN	31,000 shares, 8.000%, Due 01/15/2027	30,741	31,593
	Global PART/GLP Finance	43,000 shares, 7.000%, Due 08/01/2027	42,554	43,331
	Goodyear Tire & Rubber	6,000 shares, 5.000%, Due 05/31/2026	5,858	5,935
	Goodyear Tire & Rubber	31,000 shares, 4.875%, Due 03/15/2027	29,432	30,331
	Goodyear Tire & Rubber	9,000 shares, 9.500%, Due 03/15/2027	9,709	9,067
	Griffon Corporation	45,000 shares, 5.750%, Due 03/01/2028	43,742	44,448
	Healthsouth CORP	5,000 shares, 5.750%, Due 09/15/2025	5,000	4,982
	Hexcel CORP	43,000 shares, 3.950%, Due 02/15/2027	40,351	42,192
	Hillenbrand INC	38,000 shares, 4.500%, Due 09/15/2026	37,064	37,957
	ICAHN Enterprises/FIN	58,000 shares, 5.250%, Due 05/15/2027	50,551	55,756
	KB Home	30,000 shares, 6.875%, Due 06/15/2027	30,488	30,950
	L Brands INC	41,000 shares, 6.694%, Due 01/15/2027	41,246	41,933
	Las Vegas Sands CORP	44,000 shares, 3.500%, Due 08/18/2026	40,957	42,829
	Marriott Ownership Resorts	47,000 shares, 4.750%, Due 01/15/2028	43,145	45,293
	MGM Resorts INTL	32,000 shares, 4.625%, Due 09/01/2026	30,602	31,835
	Mertage Homes CORP	35,000 shares, 5.125%, Due 06/06/2027	33,819	35,144
	Methanex CORP	16,000 shares, 4.250%, Due 12/01/2024	16,660	16,000
	Methanex CORP	46,000 shares, 5.125%, Due 10/15/2027	43,146	45,183
	Murphy Oil CORP	16,000 shares, 6.375%, Due 07/15/2028	16,205	16,232
	Murphy Oil USA INC	35,000 shares, 5.625%, Due 05/01/2027	34,304	35,021
	Navient CORP	29,000 shares, 5.000%, Due 03/15/2027	28,439	28,612
	Newell Rubbermaid INC	30,000 shares, 4.200%, Due 04/01/2026	28,549	30,169
	Nustar Logistics LP	41,000 shares, 5.750%, Due 10/01/2025	40,813	40,927

See Independent Auditors' Report.

Glaziers Local No. 387 Pension Plan

FEIN 31-6127281, PN 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
November 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Oceaneering INTL INC	58,000 shares, 6.000%, Due 02/01/2028	57,629	57,568
	Onemain Finance CORP	44,000 shares, 3.500%, Due 01/15/2027	40,988	42,270
	Penske Automotive Group	9,000 shares, 3.500%, Due 09/01/2025	9,270	8,880
	Ryman Hospitality PROP	46,000 shares, 4.750%, Due 10/15/2027	41,483	45,109
	SBA Communications CORP	44,000 shares, 3.875%, Due 02/15/2027	40,421	42,742
	Shea Homes LP/ Shea Homes FDG	33,000 shares, 4.750%, Due 02/15/2028	32,012	32,057
	Six Flag Entertainment Corp	43,000 shares, 5.375%, Due 04/15/2027	40,969	42,766
	SM Energy CO	44,000 shares, 6.750%, Due 09/15/2026	43,773	44,103
	Southwestern Energy CO	41,000 shares, 5.700%, Due 01/23/2025	41,968	40,982
	Springleaf Finance CORP	14,000 shares, 7.125%, Due 03/15/2026	13,612	14,302
	Spirit Aerosystems INC	43,000 shares, 3.850%, Due 06/15/2026	39,386	41,762
	Starwood Property Trust	21,000 shares, 4.750%, Due 03/15/2025	21,149	21,007
	Suburban Propane Partners	41,000 shares, 5.875%, Due 03/01/2027	40,191	40,761
	Sunco LP/Finance CORP	40,000 shares, 6.000%, Due 04/15/2027	39,637	40,053
	Tanger Properties LP	11,000 shares, 3.125%, Due 09/01/2026	9,816	10,638
	Tenet Healthcare CORP SR	16,000 shares, 4.625%, Due 06/15/2028	15,501	15,525
	Tenet Healthcare CORP SR	30,000 shares, 6.250%, Due 02/01/2027	29,568	30,021
	Teva Pharmaceuticals NE	54,000 shares, 3.150%, Due 10/01/2026	48,729	51,702
	Transdigm INC	33,000 shares, 5.500%, Due 11/15/2027	32,765	32,717
	Tri Pointe Group INC	40,000 shares, 5.250%, Due 06/01/2027	38,996	39,650
	United Continental HLDGS	41,000 shares, 4.875%, Due 01/15/2025	40,854	40,909
	United Rentals North AM	34,000 shares, 4.875%, Due 01/15/2028	32,889	33,479
	USA COM Part/ USA COM FIN	41,000 shares, 6.875%, Due 09/01/2027	41,149	41,260
	Western Midstream OPERAT	8,000 shares, 3.100%, Due 02/01/2025	7,580	7,967
	Wyndham Worldwide CORP	12,000 shares, 5.100%, Due 10/01/2025	13,146	12,080
	Wyndham Worldwide CORP	33,000 shares, 4.500%, Due 04/01/2027	32,666	33,317
			2,096,246	2,150,396
	Common Stock			
	Stellantis NV	1,799 shares	34,700	23,747
	EBAY INC	534 shares	27,376	33,797
	Genuine Parts CO	169 shares	18,280	21,417
	Honda Motor CO LTD	1,367 shares	37,997	35,405
	Magna International	364 shares	18,967	16,431
	Coca-Cola Europacific Part PLC	334 shares	20,452	25,912
	Archer Daniels Midland CO	560 shares	30,347	30,576
	British American Tobacco PLC	1,642 shares	59,381	62,297
	Diageo PLC	268 shares	37,513	31,988
	Fomento Economico Mexicano SAB	233 shares	23,672	20,828
	General Mills INC	538 shares	29,803	35,648
	Haleon PLC-ADR-W/I ADR	2,745 shares	22,154	26,517
	The Hershey Company	154 shares	28,001	27,124
	Kenvue INC	1,523 shares	29,150	36,674
	Kimberly-Clark CORP	226 shares	28,351	31,493
	Kraft Heinz CO	933 shares	35,560	29,828
	SYSCO CORP	423 shares	32,461	32,618
	Unilever PLC	1,511 shares	72,610	90,418
	BP PLC	1,391 shares	44,801	40,770
	Coterra Energy CORP	630 shares	17,222	16,834
	Canadian Natural Resources	1,222 shares	38,940	41,328
	Cenovus Energy INC	1,209 shares	22,497	19,066
	Chevron Corporation	750 shares	123,950	121,448
	Conocophillips	616 shares	66,312	66,737

See Independent Auditors' Report.

Glaziers Local No. 387 Pension Plan

FEIN 31-6127281, PN 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
November 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	ENI S P A	1,016 shares	30,476	28,631
	Ecopetrol SA	1,381 shares	15,857	11,089
	Equinor ASA Sponsored ADR	1,520 shares	43,333	36,754
	Exxon Mobil CORP	1,294 shares	150,059	152,640
	Halliburton CO	766 shares	26,948	24,405
	Imperial Oil LTD New	363 shares	20,879	26,833
	Marathon Petroleum CORP	303 shares	34,103	47,313
	Petroleo Brasileiro SA	2,632 shares	39,726	34,321
	Phillips 66	291 shares	35,590	38,988
	Shell PLC-W/I-ADR	1,217 shares	69,755	78,789
	Schlumberger LTD	958 shares	48,611	42,095
	Suncor Energy INC	838 shares	28,030	33,084
	Tenaris SA	416 shares	15,868	15,945
	Total Energies SE	992 shares	53,216	57,526
	Valero Energy CORP	239 shares	34,979	33,240
	Bank of America CORP	3,314 shares	101,416	157,448
	WR Berkley CORP	366 shares	19,701	23,625
	Citi Group INC	1,407 shares	86,613	99,714
	Fifth Third Bancorp	822 shares	22,062	39,505
	Hartford Financial Services Group INC	242 shares	23,206	29,841
	Huntington Bancshares INC	1,341 shares	17,518	24,151
	JPMorgan Chase & CO	816 shares	66,114	203,772
	* PNC Financial Services Group INC	251 shares	36,816	53,895
	The Travelers COS INC	236 shares	36,799	62,786
	Truist Financial CORP	1,010 shares	34,394	48,157
	US Bancorp DEL	1,461 shares	61,883	77,857
	Wells Fargo & Company	1,652 shares	73,188	125,833
	Medtronic PLC	714 shares	70,195	61,790
	Becton Dickson & CO	183 shares	42,449	40,608
	Bristol Myers Squibb Co	1,511 shares	81,366	89,481
	Gilead Sciences INC	1,005 shares	68,073	93,043
	Johnson & Johnson	1,057 shares	121,440	163,846
	Novartis AG	1,097 shares	90,985	116,030
	Sanofi Sponsored ADR	1407 shares	69,857	68,225
	Takeda Pharmceutic	2,604 shares	44,119	35,466
	Unitedhealth Group INC	290 shares	139,848	176,958
	Caterpillar INC	290 shares	68,406	135,235
	Cummins INC	155 shares	29,496	58,131
	Deere & CO	151 shares	59,408	70,351
	FedEX Corporation	178 shares	43,538	53,875
	Ferguson Enterprises INC	122 shares	25,839	26,343
	Honeywell INTL INC	481 shares	77,664	112,039
	Lockheed Martin CORP	176 shares	53,390	93,176
	Paccar INC	342 shares	39,541	40,014
	RTX Corporation	751 shares	75,260	91,494
	3M Company	555 shares	56,868	74,109
	TE Connectivity LTD	272 shares	35,136	41,105
	NXP Semiconductors	159 shares	29,040	36,470
	Analog Devices INC	399 shares	56,918	87,002
	Cisco Systems INC	2,505 shares	97,788	148,321
	Cognizant Technology Solutions	458 shares	29,503	36,864
	Microchip Technology INC	457 shares	33,543	31,154
	CRH PLC	565 shares	19,333	57,897

See Independent Auditors' Report.

Glaziers Local No. 387 Pension Plan

FEIN 31-6127281, PN 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
November 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Agnico Eagle Mines LTD	317 shares	19,774	26,761
	Nutrien LTD	430 shares	38,205	20,064
	PPG Industries INC	225 shares	30,479	27,983
	Vale S.A. Common New ADR	2,699 shares	41,321	26,612
	Netease INC	348 shares	31,363	30,443
	Perushaan Perseroan Persero	1,023 shares	23,782	17,473
	Trane Technologies PLC	98 shares	32,397	40,790
	NXP Semiconductors	170 shares	22,657	38,993
	Adobe INC	95 shares	22,974	49,013
	Align Technology INC	151 shares	47,591	35,148
	Alphabet INC/CA-CL C	536 shares	39,463	91,383
	Amazon COM INC	576 shares	29,428	119,745
	Autodesk INC	275 shares	47,286	80,273
	Cadence Design Systems INC	192 shares	56,165	58,908
	Cintas CORP	367 shares	19,190	82,865
	Costco Wholesale CORP	114 shares	26,103	110,794
	Costar Group INC	864 shares	62,477	70,278
	Generac Holdings INC	226 shares	25,821	42,533
	Hilton Worldwide HLDGS - WI	367 shares	73,967	93,012
	Intuitive Surgical INC	183 shares	20,989	99,186
	Intuit Software	136 shares	20,090	87,275
	Marvell Technology Group LTD	916 shares	67,889	84,904
	Mastercard INC CL A	188 shares	60,941	100,193
	Microsoft CORP	263 shares	40,208	111,370
	Netflix INC	68 shares	49,957	60,303
	Nvidia CORP	833 shares	21,439	115,162
	Progressive CORP Ohio	339 shares	47,140	91,150
	S&P Global INC	176 shares	67,502	91,962
	Service Now INC	102 shares	54,338	107,043
	Trade Desk INC/The -Class A	283 shares	36,342	36,380
	Thermo Fisher Scientific INC	20 shares	4,410	10,593
	Transdigm Group INC	53 shares	67,278	66,407
	Uber Technologies INC	1,214 shares	59,983	87,359
	Veeva Systems INC- Class A	195 shares	53,346	44,431
	Veralto CORP-WI	517 shares	39,072	55,934
	West Pharmaceutical SVCS INC	140 shares	42,081	45,595
	Workday INC CL A	287 shares	72,624	71,747
	Zoetis INC	418 shares	42,338	73,255
	* MFB NT Collective Russell	1,758 shares	2,250,000	2,295,270
			7,495,050	9,364,755
	<u>Common Collective Trusts</u>			
	* Lazard International Equity CIT	160,693 shares	1,875,627	2,302,213
	* NIS Intermediate Fixed Income Fund	94 shares	1,930,962	2,078,736
			3,806,589	4,380,949
	<u>Pooled Separate Account</u>			
	* Principal U.S. Property Separate Account	60,803 shares	1,622,208	3,806,612
	Total Assets Held For Investment		\$ 16,552,835	\$ 22,446,778

* Denotes party in interest

See Independent Auditors' Report.

Glaziers Local No. 387 Pension Plan
FEIN 31-6127281, PN 001

Schedule H, Line 4j
Schedule of Reportable Transactions
For the Year Ended November 30, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Value of Asset on Transaction Date	(i) Gain or (Loss)
Single Transactions								
Northern Trust	Russell 1000 Growth Index Fund - Non-Lending	\$ 2,250,000	\$ -	\$ -	\$ -	\$ 2,250,000	\$ 2,250,000	\$ -
Northern Trust	Northern Trust Short Term Investment Fund	2,250,000	2,250,000	-	-	2,250,000	2,250,000	-

See Independent Auditors' Report.

2023 Form 5500 e-file Signature Authorization

Glaziers Local 387 Pension Plan
GLAZIERS LOCAL 387 PENSION PLAN 001
7440 Woodland Ave
Indianapolis, IN 46278

Employer Identification Number: 31-6127281

Client Identification Number: 01GLAZ387PP

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2023 Form 5500 for GLAZIERS LOCAL 387 PENSION PLAN as an EFAST2 Service Provider.

Authorization

As plan administrator for GLAZIERS LOCAL 387 PENSION PLAN, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2023. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization John Hill

Date: 09/09/2025

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

1. Effective Date: November 25, 1964.

2. Plan Year: December 1st through November 30th.

3. Eligibility/Covered Employment: 1,000 Hours of Service is employment covered by the Local 387 Collective Bargaining Agreement.

4. Credited Service: 1 Year of Service for each Plan Year in which at least 1,000 Hours of Service are worked with $\frac{1}{10}$ of a Year of Service credited for each 100 hours worked if less than 1,000.

5. Normal Retirement:

a. Eligibility Age 62 and 5th anniversary of Plan participation.

b. Monthly Benefit

<u>Time Period</u>	<u>Benefit Credit/ % of Contributions</u>
11/25/1964-11/24/1972	1.815%
11/25/1972-11/24/1983	2.200%
11/25/1983-11/24/1986	2.000%
11/25/1986-11/30/1997	2.600%
12/01/1997-11/30/2003	\$100 ⁽¹⁾
12/01/2003-11/30/2021	\$70 ⁽²⁾
After 12/01/2021	\$100 ⁽²⁾

⁽¹⁾ Prorated for hours more or less than 1,500 hours.

⁽²⁾ Prorated for hours more or less than 1,750 hours.

6. Vested Retirement:

a. Eligibility Earlier of age 62 or 5 Years of Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

7. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement reduced by $\frac{5}{9}$ of 1% for each of the first 48 months and $\frac{5}{18}$ of 1% for each of the next 36 months that Early Retirement precedes Normal Retirement (unreduced with 30 Years of Service).

8. Disability Retirement:

- a. Eligibility 5 Years of Service and Total and Permanent Disability with Employer contributions made on the disabled Participant's behalf during the 24-month period immediately prior to disability.
- b. Monthly Benefit Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early commencement.

9. Disability (Single Sum):

- a. Eligibility Less than 5 Years of Service and Total and Permanent Disability with Employer contributions made on the disabled Participant's behalf during the 24-month period immediately prior to disability.
- b. Benefit Single sum equal to 100% of the Employer contributions made on their behalf. The single sum payment is limited to \$50,000 per year.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

10. Pre-Retirement Death (Single Sum):

- a. Eligibility Active Participant (Employer contributions made on the Participants behalf during the 24-month period immediately prior to death) and less than 5 Years of Service or married less than 1 year and dies after December 1, 2021.
- b. Benefit Non-Spouse beneficiaries receive a single sum equal to 100% of the Employer contributions made on the deceased Participant's behalf less any monthly benefits received. The single sum payment is limited to \$50,000 per year.

11. Pre-Retirement Death (Married):

- a. Eligibility Married and 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal or Early Retirement reflecting a 100% Joint & Survivor Annuity payment.

12. Post-Retirement Death:

- a. Eligibility Retirement on or after December 1, 2021 and receiving a Single Life Annuity form of payment.
- b. Benefit Beneficiaries receive a single sum equal to 100% of the Employer contributions made on the deceased Participant's behalf less any monthly benefits received. The single sum payment is limited to \$50,000 per year.

13. Actuarial Equivalency:

RP-2000 Mortality Healthy Annuitant Table with Blue Collar Adjustment at 7.00%.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

14. Payment Forms:

a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.

b. Optional Actuarially Equivalent 75% and 100% Joint & Survivor Annuity (QOSA).

15. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
11/01/2019	\$9.05
11/01/2020	\$9.30
11/01/2021	\$9.55
11/01/2022	\$9.70

16. Changes Since Last Year:

None.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

1. Interest Rates:

- a. Funding/Current Liability 6.50%/3.23%.
- b. Withdrawal Liability 5.06%/4.37%.

2. Mortality Rates:

- a. Funding / Withdrawal Liability
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2023 Static Mortality Table (IRS Notice 2022-22).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

<u>Age</u>	<u>Rate</u>
55-58	0.15
59-60	0.25
61	0.50
62	1.00

The weighted average retirement age is 59.5.

5. Hours Worked: 1,625 per year.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

6. Termination/Disability Rates: Termination with less than 3 Years of Service – 0.25, otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.185100	0.001814
35	0.087800	0.002356
45	0.062100	0.004310
55	0.029200	0.011367
65	0.028200	0.012265

7. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 50% |
| 50% J&S | 15% |
| 75% J&S | 5% |
| 100% J&S | 30% |

8. Expense Load: \$150,000 increasing 2.5% per year.

9. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

10. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$, and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

11. Changes Since Last Year: The termination rates, disability rates, and payment form election were updated, the hours worked assumption was increased, the expense load was updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.

3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

4. Retirement Rates: Based on the Plan's most recent experience study.

5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

6. Termination/Disability Rates: Based on the Plan's most recent experience study.

7. Payment Form Election: Based on the Plan's most recent experience study.

8. Expense Load: Based on prior year administrative expenses.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

► **Round off amounts to nearest dollar.**

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

A Name of plan Glaziers Local No. 387 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 Board of Trustees, Glaziers Local No. 387 Pension Plan	D Employer Identification Number (EIN) 31-6127281

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

1a Enter the valuation date: Month _____ Day _____ Year _____

b Assets:		
(1) Current value of assets	1b(1)	20,811,670
(2) Actuarial value of assets for funding standard account	1b(2)	22,308,802
c (1) Accrued liability for plan using immediate gain methods	1c(1)	21,325,677
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	21,325,677
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	32,067,416
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	594,990
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,618,612
(3) Expected plan disbursements for the plan year	1d(3)	1,768,612

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		8-29-25
Allen L. Pauly	Signature of actuary	Date
Cuni, Rust & Strenk	Type or print name of actuary	23-08895
4555 Lake Forest Drive, Suite 620	Firm name	Most recent enrollment number
US Cincinnati	OH 45242-3760	(513) 891-0270
	Address of the firm	Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	20,811,670
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	88	20,282,796
(2) For terminated vested participants	42	3,666,831
(3) For active participants:		
(a) Non-vested benefits		769,644
(b) Vested benefits		7,348,145
(c) Total active	59	8,117,789
(4) Total	189	32,067,416
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.90 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/12/2023	0				
11/30/2024	950,582				
Totals ▶			3(b)	950,582	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	104.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- | | | | |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.23	%
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	Pre-retirement	Post-retirement	
c Mortality table code for validation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.50	%	%
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate	<input checked="" type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)			
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.2	%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	1.9	%	
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	150,000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	(105,366)	(10,522)
4	71,942	7,184

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	456,868

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	9,452,287	1,290,042
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	113,549
e Total changes. Add lines 9a through 9d		9e	1,860,459
Credits to funding standard account:			
f Prior year credit balance, if any		9f	6,607,232
g Employer contributions. Total from column (b) of line 3		9g	950,582
		Outstanding balance	
h Amortization credits as of valuation date	9h	3,828,180	695,540
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	505,088
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	8,070,684	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6,916,447	
(3) FFL credit		9j(3)	0
k (1) Waived funding deficiency		9k(1)	0
(2) Other credits		9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	8,758,442
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	6,897,983
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n	
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2023 plan year		9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3) Total as of valuation date		9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)		10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

1. Effective Date: November 25, 1964.

2. Plan Year: December 1st through November 30th.

3. Eligibility/Covered Employment: 1,000 Hours of Service is employment covered by the Local 387 Collective Bargaining Agreement.

4. Credited Service: 1 Year of Service for each Plan Year in which at least 1,000 Hours of Service are worked with $\frac{1}{10}$ of a Year of Service credited for each 100 hours worked if less than 1,000.

5. Normal Retirement:

a. Eligibility Age 62 and 5th anniversary of Plan participation.

b. Monthly Benefit

<u>Time Period</u>	<u>Benefit Credit/ % of Contributions</u>
11/25/1964-11/24/1972	1.815%
11/25/1972-11/24/1983	2.200%
11/25/1983-11/24/1986	2.000%
11/25/1986-11/30/1997	2.600%
12/01/1997-11/30/2003	\$100 ⁽¹⁾
12/01/2003-11/30/2021	\$70 ⁽²⁾
After 12/01/2021	\$100 ⁽²⁾

⁽¹⁾ Prorated for hours more or less than 1,500 hours.

⁽²⁾ Prorated for hours more or less than 1,750 hours.

6. Vested Retirement:

a. Eligibility Earlier of age 62 or 5 Years of Service.

b. Monthly Benefit Calculated as for Normal or Early Retirement.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

7. Early Retirement:

- a. Eligibility Age 55 and 10 Years of Service.
- b. Monthly Benefit Calculated as for Normal Retirement reduced by $\frac{5}{9}$ of 1% for each of the first 48 months and $\frac{5}{18}$ of 1% for each of the next 36 months that Early Retirement precedes Normal Retirement (unreduced with 30 Years of Service).

8. Disability Retirement:

- a. Eligibility 5 Years of Service and Total and Permanent Disability with Employer contributions made on the disabled Participant's behalf during the 24-month period immediately prior to disability.
- b. Monthly Benefit Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early commencement.

9. Disability (Single Sum):

- a. Eligibility Less than 5 Years of Service and Total and Permanent Disability with Employer contributions made on the disabled Participant's behalf during the 24-month period immediately prior to disability.
- b. Benefit Single sum equal to 100% of the Employer contributions made on their behalf. The single sum payment is limited to \$50,000 per year.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

10. Pre-Retirement Death (Single Sum):

- a. Eligibility Active Participant (Employer contributions made on the Participants behalf during the 24-month period immediately prior to death) and less than 5 Years of Service or married less than 1 year and dies after December 1, 2021.
- b. Benefit Non-Spouse beneficiaries receive a single sum equal to 100% of the Employer contributions made on the deceased Participant's behalf less any monthly benefits received. The single sum payment is limited to \$50,000 per year.

11. Pre-Retirement Death (Married):

- a. Eligibility Married and 5 Years of Service.
- b. Monthly Benefit Calculated as for Normal or Early Retirement reflecting a 100% Joint & Survivor Annuity payment.

12. Post-Retirement Death:

- a. Eligibility Retirement on or after December 1, 2021 and receiving a Single Life Annuity form of payment.
- b. Benefit Beneficiaries receive a single sum equal to 100% of the Employer contributions made on the deceased Participant's behalf less any monthly benefits received. The single sum payment is limited to \$50,000 per year.

13. Actuarial Equivalency:

RP-2000 Mortality Healthy Annuitant Table with Blue Collar Adjustment at 7.00%.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

14. Payment Forms:

a. Normal Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants.

b. Optional Actuarially Equivalent 75% and 100% Joint & Survivor Annuity (QOSA).

15. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
11/01/2019	\$9.05
11/01/2020	\$9.30
11/01/2021	\$9.55
11/01/2022	\$9.70

16. Changes Since Last Year:

None.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

1. Interest Rates:

a. Funding/Current Liability 6.50%/3.23%.

b. Withdrawal Liability 5.06%/4.37%.

2. Mortality Rates:

a. Funding / Withdrawal Liability

i. Non-Disabled Blue Collar adjusted Pri-2012.

ii. Retired Blue Collar adjusted Pri-2012 Retiree.

iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.

iv. Disabled Pri-2012 Disabled Retiree.

v. Weighting Amount-weighted.

vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2023 Static Mortality Table (IRS Notice 2022-22).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

<u>Age</u>	<u>Rate</u>
55-58	0.15
59-60	0.25
61	0.50
62	1.00

The weighted average retirement age is 59.5.

5. Hours Worked: 1,625 per year.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

6. Termination/Disability Rates: Termination with less than 3 Years of Service – 0.25, otherwise:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.185100	0.001814
35	0.087800	0.002356
45	0.062100	0.004310
55	0.029200	0.011367
65	0.028200	0.012265

7. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity | 50% |
| 50% J&S | 15% |
| 75% J&S | 5% |
| 100% J&S | 30% |

8. Expense Load: \$150,000 increasing 2.5% per year.

9. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

10. Actuarial Value of Assets: Market Value of Assets less $\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$, and $\frac{1}{5}$ of the prior 4 years' gains/(losses). A year's gain/(loss) equals actual less expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

11. Changes Since Last Year: The termination rates, disability rates, and payment form election were updated, the hours worked assumption was increased, the expense load was updated, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.

3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.

4. Retirement Rates: Based on the Plan's most recent experience study.

5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.

6. Termination/Disability Rates: Based on the Plan's most recent experience study.

7. Payment Form Election: Based on the Plan's most recent experience study.

8. Expense Load: Based on prior year administrative expenses.

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Attained Age	Years of Credited Service:														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
Comp.		Accrued	Comp.		Accrued	Comp.		Accrued	Comp.		Accrued	Comp.		Accrued	
Under 25	0			2			0			0			0		
25 to 29	0			2			2			0			0		
30 to 34	0			4			0			0			1		
35 to 39	0			5			2			0			1		
40 to 44	0			0			3			3			1		
45 to 49	0			2			1			3			0		
50 to 54	0			1			0			3			1		
55 to 59	0			2			1			0			1		
60 to 64	0			0			1			0			0		
65 to 69	0			0			1			0			0		
70 & up	0			0			0			0			0		

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

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Charge Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
12/01/1990	Amendment	\$ 801,642	2	\$ 39,268	\$ 76,140
12/01/1992	Assumption	44,608	4	2,442	8,909
12/01/1993	Assumption	159,195	5	9,059	40,089
12/01/1993	Amendment	395,463	5	22,503	99,593
12/01/1995	Amendment	636,067	7	38,351	224,011
12/01/1996	Amendment	459,261	8	28,303	183,533
12/01/1997	Assumption	168,507	9	10,578	74,989
12/01/1997	Amendment	1,169,084	9	73,388	520,231
12/01/1998	Assumption	175,041	10	11,162	85,453
12/01/1998	Amendment	1,402,483	10	89,430	684,684
12/01/1999	Amendment	933,129	11	60,304	493,818
12/01/2001	Amendment	16,361	13	1,078	9,877
12/01/2004	Shortfall	7,104	1	638	638
12/01/2004	Experience	305,069	1	18,623	18,623
12/01/2005	Amendment	565	17	38	411
12/01/2005	Shortfall	134,529	2	12,013	23,294
12/01/2005	Experience	1,101,695	2	72,908	141,367
12/01/2006	Amendment	1,871	18	127	1,412
12/01/2006	Experience	275,807	3	19,400	54,723
12/01/2007	Assumption	38,956	19	2,656	30,359
12/01/2008	Asset Loss	2,626,820	14	196,197	1,883,435
12/01/2009	Assumption	28,860	6	2,280	11,751
12/01/2009	Asset Loss	582,419	14	43,962	422,030
12/01/2010	Assumption	43,748	7	3,543	20,695
12/01/2010	Asset Loss	627,807	14	47,935	460,166
12/01/2011	Assumption	226,510	8	18,731	121,464
12/01/2011	Asset Loss	1,240,930	14	95,938	920,986
12/01/2012	Experience	15,392	9	1,295	9,183
12/01/2012	Assumption	164,771	9	13,865	98,290
12/01/2013	Assumption	104,159	10	8,894	68,097
12/01/2013	Experience	707,185	10	60,390	462,350
12/01/2014	Assumption	34,271	6	3,480	17,945
12/01/2015	Assumption	41,140	7	4,164	24,319
12/01/2015	Experience	166,150	7	16,815	98,215
12/01/2016	Assumption	214,028	8	21,585	139,970
12/01/2016	Experience	379,857	8	38,309	248,419
12/01/2019	Experience	24,224	11	2,419	19,809
12/01/2019	Assumption	1,716,910	11	171,454	1,404,004

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Charge Bases (Continued):

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
12/01/2021	Assumption	\$ 42,599	13	\$ 4,254	\$ 38,961
12/01/2021	Amendment	150,996	13	15,079	138,102
12/01/2023	Assumption	71,942	15	7,184	71,942
	Total Charges			\$ 1,290,042	\$ 9,452,287

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
12/01/1999	Assumption	\$ 313,646	6	\$ 23,810	\$ 122,754
12/01/2003	Amendment	939,157	10	70,320	538,375
12/01/2003	Assumption	234,900	10	17,588	134,651
12/01/2005	Assumption	457,814	12	34,065	295,992
12/01/2006	Assumption	265,029	13	19,660	180,062
12/01/2006	Shortfall	35,009	3	3,113	8,783
12/01/2007	Shortfall	123,768	4	10,966	40,006
12/01/2009	Amendment	740,644	1	76,704	76,704
12/01/2009	Experience	314,188	1	32,539	32,539
12/01/2010	Experience	158,225	2	16,320	31,642
12/01/2011	Experience	1,544,788	3	158,694	447,617
12/01/2014	Experience	317,369	6	32,235	166,190
12/01/2017	Experience	82,396	9	8,282	58,707
12/01/2017	Assumption	41,144	9	4,135	29,316
12/01/2018	Experience	279,905	10	28,041	214,690
12/01/2018	Assumption	6,590	10	660	5,056
12/01/2020	Experience	411,528	12	41,096	357,084
12/01/2020	Assumption	81,912	12	8,180	71,075
12/01/2021	Experience	796,255	13	79,515	728,261
12/01/2022	Experience	191,217	14	19,095	183,310
12/01/2023	Baseline Gain or	105,366	15	10,522	105,366
	Total Credits			\$ 695,540	\$ 3,828,180

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

1.	Net Amortization	\$ 5,624,107
2.	Credit Balance	\$ 6,607,232
3.	Balance Test: [(1) - (2)]	\$ (983,125)
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	\$ 21,325,677
	b. Actuarial Value of Assets	<u>22,308,802</u>
	c. Unfunded Accrued Liability: [(a) - (b)]	\$ (983,125)

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

Plan Name: Glaziers Local No. 387 Pension Plan

EIN: 31-6127281

PN: 001

Effective with the December 1, 2023 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The expense load was decreased from \$155,000 to \$150,000 per year.
- The hours worked assumption was increased from 1,575 to 1,625 per year.
- The termination rates were updated.
- The disability rates were updated.
- The payment form election was updated.

Federal Statements

GLAZIERS LOCAL 387 PENSION PLAN

Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
SEE ATTACHED		\$	\$	\$	\$	\$	\$	\$

Federal Statements

FYE: 11/30/2024

**GLAZIERS LOCAL 387 PENSION PLAN
Plan: 001**

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		SEE ATTACHED	\$	\$

Federal Statements

FYE: 11/30/2024

**GLAZIERS LOCAL 387 PENSION PLAN
Plan: 001**

Change in Actuarial Assumptions

Description

EFFECTIVE WITH THE DECEMBER 1, 2023 VALUATION, THE FOLLOWING ASSUMPTIONS WERE CHANGED BASED UPON HISTORICAL PLAN AND INDUSTRY DATA AS AN INDICATOR OF ANTICIPATED FUTURE EXPERIENCE:

- THE EXPENSE LOAD WAS DECREASED FROM \$155,000 TO \$150,000 PER YEAR.
- THE HOURS WORKED ASSUMPTION WAS INCREASED FROM 1,575 TO 1,625 PER YEAR.
- THE TERMINATION RATES WERE UPDATED.
- THE DISABILITY RATES WERE UPDATED.
- THE PAYMENT FORM ELECTION WAS UPDATED.