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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                               |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                        |
| 1a      | Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                                                                                                                                                                                                                                                            |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                            |
| 1c      | Effective date of plan<br>12/28/1962                                                                                                                                                                                                                                                                                          |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>RUDIN MANAGEMENT CO., INC<br><br>345 PARK AVENUE<br>NEW YORK, NY 10154 |
| 2b      | Employer Identification Number (EIN)<br>13-1247876                                                                                                                                                                                                                                                                            |
| 2c      | Plan Sponsor's telephone number<br>212-407-2700                                                                                                                                                                                                                                                                               |
| 2d      | Business code (see instructions)<br>531390                                                                                                                                                                                                                                                                                    |

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. | 09/19/2025 | CHRISTOPHER FLYNN                                            |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 09/19/2025 | CHRISTOPHER FLYNN                                            |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number                                                                                         |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 325                                                                                                                                                            |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b> 151<br><b>6a(2)</b> 134<br><b>6b</b> 107<br><b>6c</b> 63<br><b>6d</b> 304<br><b>6e</b> 23<br><b>6f</b> 327<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> 17 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                |

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

1A

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
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| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                                                               | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>RUDIN MANAGEMENT CO., INC                                     | D Employer Identification Number (EIN)<br>13-1247876                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 123228952                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 128727700                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 119                        | 56948823                  | 56948823                 |
| b      | For terminated vested participants                                                                                                                                                               | 57                         | 7266185                   | 7266185                  |
| c      | For active participants                                                                                                                                                                          | 149                        | 24176222                  | 24563320                 |
| d      | Total                                                                                                                                                                                            | 325                        | 88391230                  | 88778328                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.18 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 1332335                   |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 414756                    |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 1747091                   |                          |

**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.

|                          |                                                                                                                                                                                                                                       |                                                                                                                                                                              |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>AMANDA J. BAKER, EA, MAAA</div> <div>Type or print name of actuary</div> <div>SEGAL</div> <div>Firm name</div> <div>66 HUDSON BLVD E<br/>NEW YORK, NY 10001</div> <div>Address of the firm</div> | <div>03/05/2025</div> <div>Date</div> <div>23-09068</div> <div>Most recent enrollment number</div> <div>212-251-5147</div> <div>Telephone number (including area code)</div> |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 36877363               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 2058168                |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 34819195               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>16.55</u> % .....                                                                                | 0                     | 5762577                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 40581772               |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 99.28 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 144.99 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 95.89 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             |                                   | <b>18(c)</b>                    |

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

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

|                  |                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                      |                        |                                                     |                        |                        |                                                     |  |  |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|--|--|
| <b>21</b>        | Discount rate:                                                                                                                                                                     | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">a Segment rates:</td> <td style="width: 33%;">1st segment:<br/>4.75 %</td> <td style="width: 33%;">2nd segment:<br/>4.96 %</td> <td style="width: 33%;">3rd segment:<br/>5.59 %</td> <td style="width: 33%;"><input type="checkbox"/> N/A, full yield curve used</td> </tr> </table> | a Segment rates:       | 1st segment:<br>4.75 %                              | 2nd segment:<br>4.96 % | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |  |  |
| a Segment rates: | 1st segment:<br>4.75 %                                                                                                                                                             | 2nd segment:<br>4.96 %                                                                                                                                                                                                                                                                                                                                                               | 3rd segment:<br>5.59 % | <input type="checkbox"/> N/A, full yield curve used |                        |                        |                                                     |  |  |
|                  | b Applicable month (enter code) .....                                                                                                                                              | <b>21b</b>                                                                                                                                                                                                                                                                                                                                                                           | 0                      |                                                     |                        |                        |                                                     |  |  |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                              | <b>22</b>                                                                                                                                                                                                                                                                                                                                                                            | 68                     |                                                     |                        |                        |                                                     |  |  |
| <b>23</b>        | Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                                                                                                                                                                                                                                                                                                                                                                                      |                        |                                                     |                        |                        |                                                     |  |  |

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

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

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

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|           |                                                                                                                                                                            |                     |                                               |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------|
| <b>31</b> | Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                                               |
|           | a Target normal cost (line 6c) .....                                                                                                                                       | <b>31a</b>          | 1747091                                       |
|           | b Excess assets, if applicable, but not greater than line 31a .....                                                                                                        | <b>31b</b>          | 0                                             |
| <b>32</b> | Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment                                   |
|           | a Net shortfall amortization installment .....                                                                                                                             | 632400              | 73339                                         |
|           | b Waiver amortization installment .....                                                                                                                                    | 0                   | 0                                             |
| <b>33</b> | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     |                                               |
| <b>34</b> | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          |                     | <b>34</b> style="text-align: center;">1820430 |
|           |                                                                                                                                                                            | Carryover balance   | Prefunding balance                            |
| <b>35</b> | Balances elected for use to offset funding requirement .....                                                                                                               | 1820430             | 1820430                                       |
| <b>36</b> | Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                     | <b>36</b> style="text-align: center;">0       |
| <b>37</b> | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                     | <b>37</b> style="text-align: center;">0       |
| <b>38</b> | Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                                               |
|           | a Total (excess, if any, of line 37 over line 36) .....                                                                                                                    | <b>38a</b>          | 0                                             |
|           | b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                             | <b>38b</b>          | 0                                             |
| <b>39</b> | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                     | <b>39</b> style="text-align: center;">0       |
| <b>40</b> | Unpaid minimum required contributions for all years .....                                                                                                                  |                     | <b>40</b> style="text-align: center;">0       |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2024</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                                                                                                                                               | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>RUDIN MANAGEMENT CO., INC                                                                                                                                | <b>D</b> Employer Identification Number (EIN)<br>13-1247876                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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

WELLINGTON TRUST COMPANY

04-2767481

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 28 51               | NONE                                                                                              | 334660                                                                 | 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)

SEGAL

333 WEST 34TH ST  
NEW YORK, NY 10001

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 26 50               | NONE                                                                                              | 261000                                                                 | 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)

BANK OF NEW YORK

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 14 21 28 51            | NONE                                                                                              | 211519                                                                 | 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)

ROBERTS & HOLLAND LLP

13-1833405

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 50222                                                                  | 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)

PAYCOM SOFTWARE, INC.

80-0957485

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 50                  | NONE                                                                                              | 36700                                                                  | 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)

FORVIS MAZARS, LLP

44-0160260

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 25500                                                                  | 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"/>                                     |

**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<br>(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<br>(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<br>(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 |
|                                                                          |                               |                                                                                     |

|                     |                                                                                                                                 |
|---------------------|---------------------------------------------------------------------------------------------------------------------------------|
| <b>Part III</b>     | <b>Termination Information on Accountants and Enrolled Actuaries (see instructions)</b><br>(complete as many entries as needed) |
| <b>a</b> Name:      | JARRED WILSON                                                                                                                   |
| <b>b</b> EIN:       | 06-0839113                                                                                                                      |
| <b>c</b> Position:  | VP AND CONSULTING ACTUARY                                                                                                       |
| <b>d</b> Address:   | SEGAL<br>66 HUDSON BLVD E<br>NEW YORK, NY 10001                                                                                 |
| <b>e</b> Telephone: | 212-251-5000                                                                                                                    |

Explanation: THE ENROLLED ACTUARY WAS CHANGED DUE TO A REASSIGNMENT OF RESPONSIBILITIES WITHIN THE SAME FIRM.

|                     |                                        |
|---------------------|----------------------------------------|
| <b>a</b> Name:      | CBIZ CPAS P.C.                         |
| <b>b</b> EIN:       | 43-1947695                             |
| <b>c</b> Position:  | AUDITOR                                |
| <b>d</b> Address:   | 685 THIRD AVENUE<br>NEW YORK, NY 10017 |
| <b>e</b> Telephone: | 212-503-8800                           |

Explanation: THE PLAN SPONSOR MADE THE DECISION TO SWITCH TO ANOTHER AUDITING FIRM.

|                     |  |
|---------------------|--|
| <b>a</b> Name:      |  |
| <b>b</b> EIN:       |  |
| <b>c</b> Position:  |  |
| <b>d</b> Address:   |  |
| <b>e</b> Telephone: |  |

Explanation:

|                     |  |
|---------------------|--|
| <b>a</b> Name:      |  |
| <b>b</b> EIN:       |  |
| <b>c</b> Position:  |  |
| <b>d</b> Address:   |  |
| <b>e</b> Telephone: |  |

Explanation:

|                     |  |
|---------------------|--|
| <b>a</b> Name:      |  |
| <b>b</b> EIN:       |  |
| <b>c</b> Position:  |  |
| <b>d</b> Address:   |  |
| <b>e</b> Telephone: |  |

Explanation:

|                                                                                                                                                                                              |                                                                                                                                                                                                                                   |                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 |                                                      |     |
| A Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>RUDIN MANAGEMENT CO., INC | D Employer Identification Number (EIN)<br>13-1247876 |     |

|                                                                     |                                                                                                                                                                           |                                                                                                       |  |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
| Part I                                                              | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                       |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: CIF RESEARCH EQUITY FUND    |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-2767481-054                                             | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33175047 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: CIF SMALL CAP 2000 FUND     |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-2767481-057                                             | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9865981  |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                             |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN                                                            | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                             |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN                                                            | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                             |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN                                                            | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                             |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN                                                            | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                             |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a):                          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN                                                            | d Entity code                                                                                                                                                             | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |  |

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

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | OMB No. 1210-0110                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                                 |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection               |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                   |                                                                                                                                                                                                                                                                                   |                                                      |
| A Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                                                                                                                                                                         |                                                                                                                                                                                                                                                                                   | B Three-digit plan number (PN) ► 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RUDIN MANAGEMENT CO., INC                                                                                                                                                          |                                                                                                                                                                                                                                                                                   | D Employer Identification Number (EIN)<br>13-1247876 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 873199                | 1009223         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 860269                | 1600488         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 16893356              | 10387500        |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 58977908              | 68333759        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 45956798              | 43041028        |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 123561530             | 124371998       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 343825                | 232346          |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 343825                | 232346          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 123217705             | 124139652       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 3562254    |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 3562254   |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 614970     |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 626640     |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -11670    |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -5572710   |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | -5572710  |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 9981017   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 1000      |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 7959891   |

**Expenses**

|                                                                                             |               |         |         |
|---------------------------------------------------------------------------------------------|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 6079307 |         |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |         |         |
| (3) Other .....                                                                             | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 6079307 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:                                                           |               |         |         |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 40407   |         |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |         |         |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 25401   |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 546179  |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 4522    |         |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 261000  |         |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 50222   |         |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |         |         |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 30906   |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 958637  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 7037944 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 921947 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |        |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                            | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |                                     |                                     |         |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 543107.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>RUDIN MANAGEMENT CO. INC. EMPLOYEES' PENSION TRUST                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>RUDIN MANAGEMENT CO., INC                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>13-1247876                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 13-6598626                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | 3                                                                                               | 0   |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

- 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\_\_\_\_\_.



# **Rudin Management Co. Inc. Employees' Pension Trust**

**EIN 13-1247876 PN 001**

**Independent Auditor's Report, Financial Statements,  
and Supplemental Schedules**

December 31, 2024 and 2023

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Contents**  
**December 31, 2024 and 2023**

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## Independent Auditor's Report

Board of Trustees and Plan Administrator  
Rudin Management Co. Inc. Employees' Pension Trust  
New York, New York

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements***

We have performed an audit of the financial statements of Rudin Management Co. Inc. Employees' Pension Trust (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2024 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

### ***Opinion on the 2024 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section:

- The amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America
- The information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C)

### ***Basis for Opinion on the 2024 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of the 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 ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the 2024 Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the 2024 Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

## **Other Matter**

### ***2024 Supplemental Schedules Required by ERISA***

The supplemental schedules listed in the table of contents 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

***Auditor's Report on the 2023 Financial Statements***

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated October 8, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

***Forvis Mazars, LLP***

**Woodbury, New York  
September 18, 2025**

Federal Employer Identification Number: 44-0160260

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Statements of Net Assets Available for Benefits**  
**As of December 31,**

|                                          | <b>2024</b>    | <b>2023</b>    |
|------------------------------------------|----------------|----------------|
| <b>ASSETS</b>                            |                |                |
| Investments, at fair value               | \$ 121,762,287 | \$ 121,828,062 |
| Interest-bearing cash                    | 1,009,223      | 873,199        |
| <b>Other Assets</b>                      |                |                |
| Accrued interest receivable              | 1,095,259      | 860,269        |
| Prepaid benefit payment                  | 505,229        | -              |
| <b>Total Other Assets</b>                | 1,600,488      | 860,269        |
| <b>Total Assets</b>                      | 124,371,998    | 123,561,530    |
| <b>LIABILITIES</b>                       |                |                |
| Accrued expenses                         | 232,346        | 343,826        |
| <b>Net Assets Available for Benefits</b> | \$ 124,139,652 | \$ 123,217,704 |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31,**

|                                                                | <b>2024</b>           | <b>2023</b>           |
|----------------------------------------------------------------|-----------------------|-----------------------|
| <b>Additions to Net Assets Attributed to Investment Income</b> |                       |                       |
| Net appreciation in fair value of investments                  | \$ 3,849,814          | \$ 14,469,698         |
| Interest                                                       | 3,562,254             | 2,893,306             |
| Dividends                                                      | 547,824               | 713,022               |
| <b>Total Investment Income</b>                                 | <b>7,959,892</b>      | <b>18,076,026</b>     |
| <b>Total Additions</b>                                         | <b>7,959,892</b>      | <b>18,076,026</b>     |
| <b>Deductions from Net Assets Attributed to</b>                |                       |                       |
| Benefits paid directly to participants                         | 6,079,307             | 5,376,060             |
| Administrative expenses                                        | 958,637               | 1,002,733             |
| <b>Total Deductions</b>                                        | <b>7,037,944</b>      | <b>6,378,793</b>      |
| <b>Net Increase</b>                                            | <b>921,948</b>        | <b>11,697,233</b>     |
| <b>Net Assets Available for Benefits, Beginning of Year</b>    | <b>123,217,704</b>    | <b>111,520,471</b>    |
| <b>Net Assets Available for Benefits, End of Year</b>          | <b>\$ 124,139,652</b> | <b>\$ 123,217,704</b> |

## **Note 1. Description of the Plan**

The following description of the Rudin Management Co. Inc. Employees' Pension Trust (the "Plan") provides only general information purpose only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### ***General***

The Plan is a defined benefit plan covering substantially all eligible employees of Rudin Management Co. Inc. (the "Company" or the "Plan Sponsor") who are not covered under a collective bargaining agreement, who have attained the age of twenty-one and who have completed one year of service, defined as completion of 750 hours of service during the twelve-month period following the date of hire. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). An eligible employee shall become a participant as of the earlier of (1) the first day of the Plan year or (2) the first day of the seventh month of such plan year, coinciding with or next following the date such employee met eligibility requirements.

The Plan is administered by the Plan Administrator, which is the Company's Pension Committee (the "Committee") comprised of Company executives. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investments and monitors investment performance.

### ***Funding Policy***

The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. The Company exceeded the minimum funding requirements of ERISA and therefore, the Company was not required to, and did not make contributions to the Plan for the years ended December 31, 2024 and 2023. Employees of the Company are not required or permitted to make contributions to the Plan.

### ***Pension Benefits***

- Payment of Benefits

Unless otherwise elected, the Plan calls for a participant to receive benefit payments when he or she retires: (1) at the normal retirement age, (2) after normal retirement age, or (3) upon an early retirement age.

Unless the participant elects otherwise, benefits will automatically be paid in equal monthly payments over the life of the participant on a life annuity form of benefit, or for a married participant, an actuarially reduced 50% joint and survivor annuity with the spouse as beneficiary. However, the Plan also provides for other optional methods of distribution.

Normal retirement age is the first month that coincides with or follows the attainment of age 65 or the fifth anniversary of participation in the Plan, whichever is later. Participants who terminate service before normal retirement age for any reason other than disability and have attained the age of 55 and have been credited with at least ten years of service shall be entitled to retirement benefits in accordance with the normal retirement benefit calculation and accrued vesting schedule as of the date of their termination. Such benefits will be reduced based on a prescribed formula according to the participant's age at the time benefits begin. Participants who choose to continue working beyond normal retirement age will generally receive a greater benefit than at normal retirement age. The annual benefit payable under any circumstance will not exceed the maximum benefit allowable under Section 415 of the Internal Revenue Code (IRC).

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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- Retirement Benefits

Effective January 1, 2001, for employees who were participants in the Plan prior to January 1, 2001 and who were credited with an hour of service during the Plan year commencing on January 1, 2000, the Normal Retirement Benefit is the greater of (A) or (B) below:

A. The sum of (i) and (ii) below:

i. For years of Credited Service prior to January 1, 2001, the greater of (1), (2) or, if applicable (3):

1. The participant's Accrued Benefit under the Plan as of December 31, 2000 (determined based upon the participant's Average Monthly Compensation and years of Credited Service as of such date and based upon the terms of the Plan in effect on such date)
2. 8% of the participant's Average Monthly Compensation as of December 31, 2000
3. The Actuarial Equivalent as of December 31, 2000 of 150% of the monthly retirement benefit that such participant would have been entitled to receive had he or she retired on the Normal Retirement Date; provided, however, that this clause (z) shall apply only to participants who both attained age 65 prior to January 1, 2001 and were credited with an hour of service during the Plan year commencing on January 1, 2000

ii. For years of Credited Service on or after January 1, 2001,  $\frac{8}{10}$  of 1% of the participant's Average Monthly Compensation up to Covered Compensation with respect to years of Credited Service beginning on or after January 1, 2001, plus 1.3% of the participant's Average Monthly Compensation in excess of Covered Compensation multiplied by his or her number of years of Credited Service, commencing on or after January 1, 2001 up to 35 years (including years of Credited Service prior to January 1, 2001), plus  $\frac{4}{10}$  of 1% of the participant's Average Monthly Compensation, multiplied by the participant's number of years of Credited Service commencing on and after January 1, 2001 in excess of 35 years (including years of Credited Service prior to January 1, 2001).

OR

- B.  $\frac{8}{10}$  of 1% of the Participant's Average Monthly Compensation up to Covered Compensation with respect to years of Credited Service beginning after January 1, 1976, plus 1.3% of Average Monthly Compensation in excess of Covered Compensation multiplied by his or her number of years of Credited Service, commencing on and after January 1, 1976 up to 35 years, plus  $\frac{4}{10}$  of 1% of Average Monthly Compensation, multiplied by the Participant's number of years of Credited Service commencing on and after January 1, 1976 in excess of 35 years. This information is illustrated in the participant's copy of the Summary Plan Description.

If a participant became a Plan member prior to January 1, 1976, special provisions may apply.

Average monthly compensation used for these purposes is the average of the highest earnings, including base pay and bonuses, subject to the Internal Revenue Service (IRS) limit, in a consecutive five-year period over the last ten years of service. Covered compensation is the average of the Social Security Taxable Wage Base for the 35 years ending when eligibility for unreduced Social Security benefits is reached.

### ***Death and Disability Benefits***

The Plan has various provisions for the calculation of the benefits earned by a participant should a participant die before or after attaining normal retirement age or while receiving benefit distributions. A participant who has completed at least five years of service and has become totally and permanently disabled may be eligible for a disability pension under the Plan. To be eligible, the participant must be disabled for at least six consecutive months and qualify for Social Security benefits due to the disability. A disability retirement pension is based on years of credited service and average monthly compensation as of the day employment ended (due to disability or any other reason). Payments will begin at the participant's normal retirement date or at an earlier date with a reduction in benefits as described above.

### ***Termination of Employment Before Retirement***

If the vested portion of the present value of accrued benefit of the terminated participant does not exceed \$1,000, the Plan Administrator may immediately distribute such benefit in a single lump-sum without such participant's and participant's spouse's consent.

### ***Vesting***

A participant is 100% vested after five years of credited service. There is no partial vesting prior to five years. A participant is credited with a year of service for vesting purposes upon the completion of at least 750 hours of service with the Company in a calendar year.

## **Note 2. Summary of Significant Accounting Policies**

### ***Basis of Accounting***

The accompanying financial statements are prepared on the accrual basis of accounting.

### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, 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.

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Committee determine the Plan's valuation policies utilizing information provided by the Bank of New York Mellon Corporation ("BNY") and Wellington Trust Company, N.A. ("Wellington"), collectively referred to as the "Trustees." See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year, as well as assets held at the end of the year.

### ***Payment of Benefits***

Benefit payments to participants are recorded upon distribution.

### ***Administrative Expenses***

The Plan's expenses are paid either by the Plan or at the Company's discretion, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from the Plan's financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by 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 net appreciation in fair value of investments presented in the accompanying statements of change in net assets available for benefits. Administrative expense on the statements of changes in net assets available for consulting, actuarial, accounting, legal, and trustee administrative fees.

### ***Reclassifications***

Certain reclassifications have been made to the classification of administrative expenses reported on the 2023 statement of changes in net assets available for benefits to conform to the 2024 financial statement presentation. These reclassifications had no effect on the statements of changes in net assets available for benefits.

## **Note 3. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

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 employees or their beneficiaries have been receiving for at least three years, or that employees 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 (the "PBGC") (a U.S. Government agency) up to the applicable limitations discussed below
3. All other vested benefits (that is, vested benefits not insured by the PBGC)
4. All non-vested 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 in the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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 Sponsor and the level of benefits guaranteed by the PBGC. The annual PBGC filing fee for the year ended December 31, 2024, was \$30,906.

#### **Note 4. Certification of Plan Trustees**

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustees, which are qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedules are complete and accurate:

- Investments and accrued interest receivable as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024, and 2023
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2024
- Accompanying schedule of reportable transactions for the year ended December 31, 2024

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

#### **Note 5. Disclosures About Fair Value of Plan Assets**

Fair value is the price that would be received upon sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits. There have been no significant changes in the valuation techniques during the years ended December 31, 2024 and 2023.

- Corporate and other bonds: The fair value of corporate bonds and U.S. government securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings.
- Money market: Money market is a cash and cash equivalent in which the carrying amounts of cash and cash equivalents approximate fair value due to the short-term nature of these instruments.

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall as of December 31, 2024 and 2023:

| <b>Asset at Fair Value as of December 31, 2024</b>          |                      |                      |                |                       |
|-------------------------------------------------------------|----------------------|----------------------|----------------|-----------------------|
|                                                             | <b>Level 1</b>       | <b>Level 2</b>       | <b>Level 3</b> | <b>Total</b>          |
| Corporate and other bonds                                   | -                    | 68,333,759           | -              | 68,333,759            |
| Money market                                                | 10,387,500           | -                    | -              | 10,387,500            |
| Total assets in the fair value hierarchy                    | <u>\$ 10,387,500</u> | <u>\$ 68,333,759</u> | <u>\$ -</u>    | <u>\$ 78,721,259</u>  |
| Collective investment funds measured at net asset value (A) |                      |                      |                | <u>\$ 43,041,028</u>  |
| Investments at fair value                                   |                      |                      |                | <u>\$ 121,762,287</u> |

| <b>Asset at Fair Value as of December 31, 2023</b>          |                      |                      |                |                       |
|-------------------------------------------------------------|----------------------|----------------------|----------------|-----------------------|
|                                                             | <b>Level 1</b>       | <b>Level 2</b>       | <b>Level 3</b> | <b>Total</b>          |
| Corporate and other bonds                                   | -                    | 58,977,908           | -              | 58,977,908            |
| Money market                                                | 16,893,356           | -                    | -              | 16,893,356            |
| Total assets in the fair value hierarchy                    | <u>\$ 16,893,356</u> | <u>\$ 58,977,908</u> | <u>\$ -</u>    | <u>\$ 75,871,264</u>  |
| Collective investment funds measured at net asset value (A) |                      |                      |                | <u>\$ 45,956,798</u>  |
| Investments at fair value                                   |                      |                      |                | <u>\$ 121,828,062</u> |

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

**Investments**

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

***Investments Measured Using the Net Asset Value per Share Practical Expedient***

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

| <b>As of December 31, 2024</b>     |                      |                             |                                                   |                                 |
|------------------------------------|----------------------|-----------------------------|---------------------------------------------------|---------------------------------|
|                                    | <b>Fair Value</b>    | <b>Unfunded Commitments</b> | <b>Redemption Frequency if Currently Eligible</b> | <b>Redemption Notice Period</b> |
| CIF Research Equity <sup>(A)</sup> | \$ 33,175,047        | -                           | Monthly                                           | 30-60 days                      |
| CIF Small Cap 2000 <sup>(B)</sup>  | 9,865,981            | -                           | Monthly                                           | 30-60 days                      |
|                                    | <u>\$ 43,041,028</u> |                             |                                                   |                                 |

  

| <b>As of December 31, 2023</b>     |                      |                             |                                                   |                                 |
|------------------------------------|----------------------|-----------------------------|---------------------------------------------------|---------------------------------|
|                                    | <b>Fair Value</b>    | <b>Unfunded Commitments</b> | <b>Redemption Frequency if Currently Eligible</b> | <b>Redemption Notice Period</b> |
| CIF Research Equity <sup>(A)</sup> | \$ 32,243,014        | -                           | Monthly                                           | 30-60 days                      |
| CIF Small Cap 2000 <sup>(B)</sup>  | 13,713,784           | -                           | Monthly                                           | 30-60 days                      |
|                                    | <u>\$ 45,956,798</u> |                             |                                                   |                                 |

Collective Investment Funds (CIF): These are pooled investment funds available mainly in retirement plans, allowing investors to pool their capital for collective investment.

(A) This category includes a collective investment fund maintained by Wellington Trust Company, NA (Wellington Trust), and is available for investment only by qualified retirement plans and their plan participants. The objective of the Research Equity is long-term total return in excess of the S&P 500 Index.

(B) This category includes a collective investment fund managed by Wellington Trust Company, designed for use by employee benefit plans. The portfolio aims for long-term total return in excess of the Russell 2000 Index, focusing on fundamental, bottom-up security analysis and maintaining industry weights within a +/-1% band relative to the Russell 2000 Index. The investment includes various sectors such as banks, biotechnology, and healthcare.

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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**Note 6. Accumulated Plan Benefits**

The Plan measures its accumulated plan benefit obligation using a beginning of the Plan year measurement date. Accumulated plan benefit are those future periodic payments, including lump sum distribution, which are attributable under the Plan's provisions to the years of service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees when they retire or their beneficiaries. Benefits under the Plan are based on the employees' accumulated credited years of service, average monthly compensation, and covered compensation. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

An actuary from The Segal Company, Inc., determines 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 probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The accumulated plan benefit information as of the beginning of the Plan year as of January 1, was as follows:

|                                                 | <u><b>2024</b></u>          |
|-------------------------------------------------|-----------------------------|
| Actuarial present value of accumulated benefits |                             |
| Vested benefits                                 |                             |
| Pensioners and beneficiaries receiving payments | \$ 51,084,204               |
| Other vested benefits                           | <u>26,833,108</u>           |
|                                                 | 77,917,312                  |
| Nonvested Benefits                              | <u>311,481</u>              |
| Total actuarial value of accumulated benefits   | <u><u>\$ 78,228,793</u></u> |

Changes in the actuarial present value of accumulated plan benefits was as follows:

|                                                                            |                             |
|----------------------------------------------------------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits as of January 1, 2023 | <u>\$ 78,326,883</u>        |
| Increase (decrease) during the year attributable to                        |                             |
| Benefits accumulated and actuarial experience                              | 907,399                     |
| Increase for interest due to the decrease in the discount period           | 5,091,247                   |
| Benefit paid                                                               | (5,376,249)                 |
| Changes in actuarial assumptions                                           | <u>(720,487)</u>            |
| Net (decrease)                                                             | <u>(98,090)</u>             |
| Actuarial present value of accumulated plan benefits as of January 1, 2024 | <u><u>\$ 78,228,793</u></u> |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

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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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024.

The significant actuarial assumptions used in the valuation as of January 1, 2024 were:

- Life expectancy of participants: Pri-2012 mortality table with generational projection using the Adjusted MP-2021
- Retirement age assumptions (the assumed normal retirement age of 62)
- Investment rate of return of 6.5% per annum
- Salary scale inflation rate of 2.00%
- Effective interest rates used to discount the obligation for 2024 was 5.18%
- For the year ended December 31, 2023, the rate of return on a market value basis was an increase of 16.55% and on an actuarial value basis was an increase of 10.30%

## **Note 7. Related-Party and Party-in-Interest Transactions**

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Plan currently hold investments and collective investment funds that are managed by Wellington and BNY. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

The Company directly pays any other fees related to the Plan's operations.

## **Note 8. Tax Status**

The Plan has received a determination letter from the Internal Revenue Service dated December 18, 2017, stating that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **Note 9. Risk and Uncertainties**

The Plan maintains its cash in accounts which at times may exceed the Federal Deposit Insurance Corporation (FDIC) insured limits. The amount that is federally insured is subject to the FDIC limit of \$250,000 per depositor, per insured financial institution. As of December 31, 2024, cash in excess of the FDIC insured limit was \$509,223. The Plan has not experienced any losses in such accounts.

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.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption 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 10. Subsequent Events**

Subsequent events have been evaluated through September 18, 2025, which is the date the financial statements were available to be issued.

## ***Supplemental Schedules***

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

| <b>(a)</b>             | <b>(b) Identity of Issuer</b> | <b>(c) Description of Investment</b> | <b>(d) Cost</b> | <b>(e) Current Value</b> |
|------------------------|-------------------------------|--------------------------------------|-----------------|--------------------------|
| <b>Corporate Bonds</b> |                               |                                      |                 |                          |
|                        | Credit Suisse USA Inc.        | 7.125% Bond due on 7/15/2032         | \$ 871,347      | \$ 775,383               |
|                        | Wyeth LLC                     | 6.500% Bond due on 2/1/2034          | 631,219         | 544,075                  |
|                        | Shell International Fin       | 4.125% Bond due on 5/11/2035         | 1,061,277       | 916,670                  |
|                        | Qualcomm Inc.                 | 4.650% Bond due on 5/20/2035         | 1,219,588       | 1,159,224                |
|                        | N Y & Presbyterian Hospital   | 3.563% Bond due on 8/1/2036          | 999,970         | 832,960                  |
|                        | Caterpillar Inc.              | 6.050% Bond due on 8/15/2036         | 755,322         | 672,413                  |
|                        | Diageo Capital PLC            | 5.875% Bond due on 9/30/2036         | 887,622         | 790,170                  |
|                        | Duke Energy Carolinas         | 6.000% Bond due on 1/15/2038         | 1,472,266       | 1,220,931                |
|                        | Unitedhealth Group            | 6.875% Bond due on 2/15/2038         | 1,441,400       | 1,214,385                |
|                        | Comcast Corp.                 | 6.400% Bond due on 5/15/2038         | 1,241,514       | 1,047,690                |
|                        | Florida Power & Light Co.     | 5.960% Bond due on 4/1/2039          | 1,496,053       | 1,228,792                |
|                        | Berkshire Hathaway Finance    | 5.750% Bond due on 1/15/2040         | 1,245,802       | 1,054,120                |
|                        | Cisco Systems Inc.            | 5.500% Bond due on 1/15/2040         | 1,407,914       | 1,209,792                |
|                        | Walt Disney Company           | 3.500% Bond due on 5/13/2040         | 1,267,036       | 1,222,898                |
|                        | Statoil Asa                   | 5.100% Bond due on 8/17/2040         | 1,296,728       | 1,059,245                |
|                        | Burlington North Santa Fe     | 5.050% Bond due on 3/1/2041          | 1,275,224       | 1,111,186                |
|                        | Rabobank Nederland            | 5.250% Bond due on 5/24/2041         | 1,399,568       | 1,188,324                |
|                        | JP Morgan Chase & Co.         | 5.400% Bond due on 1/6/2042          | 1,423,913       | 1,233,475                |
|                        | HSBC Holdings                 | 6.100% Bond due on 1/14/2042         | 1,541,874       | 1,324,775                |
|                        | Simon Property Group LP       | 4.750% Bond due on 3/15/2042         | 1,331,397       | 1,117,550                |
|                        | Morgan Stanley                | 6.375% Bond due on 7/24/2042         | 1,475,047       | 1,323,466                |
|                        | MetLife Inc.                  | 4.125% Bond due on 8/13/2042         | 1,416,002       | 1,223,719                |
|                        | Glaxosmithkline Cap Inc       | 4.200% Bond due on 3/18/2043         | 1,259,720       | 1,162,205                |
|                        | Apple Inc.                    | 3.850% Bond due on 5/4/2043          | 1,384,877       | 1,201,093                |
|                        | Wells Fargo Co.               | 5.375% Bond due on 11/2/2043         | 584,514         | 466,870                  |
|                        | Home Depot Inc.               | 4.875% Bond due on 2/15/2044         | 1,520,947       | 1,189,162                |
|                        | University of Notre Dame      | 3.438% Bond due on 2/15/2045         | 400,000         | 303,956                  |
|                        | D T E Elec Co                 | 3.700% Bond due on 3/15/2045         | 1,016,734       | 767,450                  |
|                        | IBM Corp.                     | 4.700% Bond due on 2/19/2046         | 1,356,533       | 1,171,638                |
|                        | Intel Corp.                   | 4.100% Bond due on 5/19/2046         | 1,243,635       | 908,514                  |
|                        | The Walt Disney Company       | 3.000% Bond due on 7/30/2046         | 1,366,038       | 972,588                  |
|                        | Consumers Energy Co           | 3.250% Bond due on 8/15/2046         | 1,459,803       | 1,172,470                |
|                        | George Washington University  | 3.545% Bond due on 9/15/2046         | 1,000,000       | 741,490                  |
|                        | Nike Inc                      | 3.375% Bond due on 11/1/2046         | 1,183,050       | 937,794                  |
|                        | Colgate-Palmolive Co          | 3.700% Bond due on 8/1/2047          | 1,178,628       | 919,776                  |
|                        | E R P Operating LP            | 4.000% Bond due on 8/1/2047          | 1,173,002       | 927,679                  |
|                        | Visa Inc.                     | 3.650% Bond due on 9/15/2047         | 1,384,984       | 1,186,928                |
|                        | United Parcel Service         | 3.750% Bond due on 11/15/2047        | 1,249,069       | 1,021,599                |
|                        | Bank Amer Corp                | Floating Rate Bond due on 1/20/2048  | 1,491,219       | 1,200,164                |
|                        | Snap On Inc                   | 4.100% Bond due on 3/1/2048          | 1,307,167       | 1,045,382                |
|                        | Sutter Health                 | 4.091% Bond due on 8/15/2048         | 991,440         | 804,700                  |
|                        | Anheuser-Busch Inbev          | 5.55% Bond due on 1/23/2049          | 1,310,064       | 1,204,959                |
|                        | Merck & Co Inc                | 4.000% Bond due on 3/7/2049          | 1,435,819       | 1,155,087                |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

| <b>(a)</b> | <b>(b) Identity of Issuer</b>            | <b>(c) Description of Investment</b> | <b>(d) Cost</b>       | <b>(e) Current Value</b> |
|------------|------------------------------------------|--------------------------------------|-----------------------|--------------------------|
|            | Georgetown University                    | 4.315% Bond due on 4/1/2049          | \$ 1,000,000          | \$ 830,680               |
|            | Abbvie Inc                               | 4.250% Bond due on 11/21/2049        | 1,283,947             | 1,178,908                |
|            | Enterprise Products                      | 4.200% Bond due on 1/31/2050         | 1,273,362             | 1,179,855                |
|            | B P Cap Markets America                  | 3.000% Bond due on 2/24/2050         | 1,714,586             | 1,176,138                |
|            | Pepsico Inc.                             | 3.625% Bond due on 3/19/2050         | 1,554,013             | 1,134,875                |
|            | Deere & Company                          | 3.750% Bond due on 4/15/2050         | 1,260,922             | 998,660                  |
|            | Coca-Cola Co.                            | 2.600% Bond due on 6/1/2050          | 1,410,696             | 1,130,063                |
|            | Honeywell International                  | 2.800% Bond due on 6/1/2050          | 1,403,722             | 1,081,661                |
|            | Microsoft Corp                           | 2.525% Bond due on 6/1/2050          | 1,733,809             | 1,153,875                |
|            | Amazon.Com Inc.                          | 2.500% Bond due on 6/3/2050          | 1,951,888             | 1,312,520                |
|            | Lam Research Corp                        | 2.875% Bond due on 6/15/2050         | 1,747,058             | 1,152,743                |
|            | Alphabet Inc.                            | 2.050% Bond due on 8/15/2050         | 1,299,736             | 775,740                  |
|            | Exxon Mobil Corporation                  | 3.452% Bond due on 4/15/2051         | 1,555,055             | 1,051,485                |
|            | Walmart Inc.                             | 2.650% Bond due on 9/22/2051         | 1,749,968             | 1,143,948                |
|            | Target Corp.                             | 2.950% Bond due on 1/15/2052         | 1,438,325             | 1,147,230                |
|            | Bristol-Myers Squibb Co.                 | 3.700% Bond due on 3/15/2052         | 1,443,436             | 1,201,415                |
|            | KLA Corp.                                | 4.950% Bond due on 7/15/2052         | 1,442,613             | 1,363,290                |
|            | Meta Platforms Inc                       | 4.450% Bond due on 8/15/2052         | 1,407,442             | 1,306,325                |
|            | Pfizer Investment                        | 5.300% Bond due on 5/19/2053         | 735,404               | 678,832                  |
|            | Northern States                          | 5.400% Bond due on 3/15/2054         | 1,296,841             | 1,253,096                |
|            | <b>Other bonds</b>                       |                                      |                       |                          |
|            | California ST                            | 7.550% Bond due on 4/1/2039          | 520,529               | 443,261                  |
|            | Met Transprtn Auth NY Revenue            | 6.668% Bond due on 11/15/2039        | 680,191               | 533,115                  |
|            | New Jersey ST Tpk Auth Tpk               | 7.102% Bond due on 1/1/2041          | 893,998               | 725,907                  |
|            | Philadelphia PA Sch                      | 5.060% Bond due on 9/1/2042          | 500,000               | 447,390                  |
|            | <b>Total Corporate and Other Bonds</b>   |                                      | <b>83,752,867</b>     | <b>68,333,759</b>        |
| *          | Wellington Trust Fund                    | CIF Research Equity Fund             | 7,697,054             | 33,175,047               |
| *          | Wellington Trust Fund                    | CIF Small Cap 2000 Fund              | 3,071,935             | 9,865,981                |
|            | <b>Total Collective Investment Funds</b> |                                      | <b>10,768,989</b>     | <b>43,041,028</b>        |
| *          | BNY Mellon                               | Cash Equivalent                      | 10,387,500            | 10,387,500               |
|            | <b>Total Investments at Fair Value</b>   |                                      | <b>\$ 104,909,356</b> | <b>\$ 121,762,287</b>    |

\* Party-in-interest to the Plan, as defined by ERISA

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**Year Ended December 31, 2024**

| (a) Identity of Party Involved     | (b) Description of Assets<br>(Includes Interest Rate and<br>Maturity in Case of a Loan) | (c) Purchase<br>Price | (d) Selling<br>Price | (e) Lease<br>Rental | (f) Expense<br>Incurred with<br>Transaction | (g) Cost of<br>Asset | (h) Current<br>Value of Asset<br>on Transaction<br>Date | (i) Net Gain<br>or (Loss) |
|------------------------------------|-----------------------------------------------------------------------------------------|-----------------------|----------------------|---------------------|---------------------------------------------|----------------------|---------------------------------------------------------|---------------------------|
| <b>Single Transactions &gt; 5%</b> |                                                                                         |                       |                      |                     |                                             |                      |                                                         |                           |
| Wellington Trust Company, NA       | Wellington Trust Company, NA Small Cap 2000 Fund                                        | \$ -                  | \$ 6,390,000         | \$ -                | \$ -                                        | \$ 1,884,612         | \$ 5,237,780                                            | \$ 1,152,220              |

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>► Complete all entries in accordance with the Instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                     |                                                                |                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I Annual Report Identification Information                                                     |                                                                |                                                                                                                                                                        |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024          |                                                                |                                                                                                                                                                        |
| A This return/report is for:                                                                        | <input type="checkbox"/> a multiemployer plan                  | <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |
|                                                                                                     | <input checked="" type="checkbox"/> a single-employer plan     | <input type="checkbox"/> a DFE (specify) _____                                                                                                                         |
| B This return/report is:                                                                            | <input type="checkbox"/> the first return/report               | <input type="checkbox"/> the final return/report                                                                                                                       |
|                                                                                                     | <input type="checkbox"/> an amended return/report              | <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                         |
| C If the plan is a collectively-bargained plan, check here . . . . .                                | <input type="checkbox"/>                                       |                                                                                                                                                                        |
| D Check box if filing under:                                                                        | <input checked="" type="checkbox"/> Form 5558                  | <input type="checkbox"/> automatic extension                                                                                                                           |
|                                                                                                     | <input type="checkbox"/> special extension (enter description) | <input type="checkbox"/> the DFVC program                                                                                                                              |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . | <input type="checkbox"/>                                       |                                                                                                                                                                        |

|                                                                                                                                                                                                                                                                                                                                           |                                                    |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--|
| Part II Basic Plan Information --- enter all requested information                                                                                                                                                                                                                                                                        |                                                    |  |
| 1a Name of plan<br>Rudin Management Co. Inc. Employees' Pension Trust                                                                                                                                                                                                                                                                     | 1b Three-digit plan number (PN) ► 001              |  |
|                                                                                                                                                                                                                                                                                                                                           | 1c Effective date of plan 12/28/1962               |  |
| 2a Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions)<br><br>Rudin Management Co., Inc<br><br>345 Park Avenue<br><br>US New York NY 10154 | 2b Employer Identification Number (EIN) 13-1247876 |  |
|                                                                                                                                                                                                                                                                                                                                           | 2c Plan Sponsor's telephone number (212) 407-2700  |  |
|                                                                                                                                                                                                                                                                                                                                           | 2d Business code (see instructions) 531390         |  |

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 |  | 09/19/2025 | Christopher Flynn                                            |
|           | 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                      |

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                      | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 20px; width: 100%;"></div> |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name<br><b>c</b> Plan name | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                       | <b>5</b> 325                                                                                                                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                              |                                                                                                                                                                  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year . . . . .                                                                                                                                                                                                   | <b>6a(1)</b> 151                                                                                                                                                 |
| <b>a(2)</b> Total number of active participants at the end of the plan year . . . . .                                                                                                                                                                                                         | <b>6a(2)</b> 134                                                                                                                                                 |
| <b>b</b> Retired or separated participants receiving benefits . . . . .                                                                                                                                                                                                                       | <b>6b</b> 107                                                                                                                                                    |
| <b>c</b> Other retired or separated participants entitled to future benefits . . . . .                                                                                                                                                                                                        | <b>6c</b> 63                                                                                                                                                     |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . . . . .                                                                                                                                                                                                               | <b>6d</b> 304                                                                                                                                                    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits . . . . .                                                                                                                                                                                | <b>6e</b> 23                                                                                                                                                     |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . . . . .                                                                                                                                                                                                                                   | <b>6f</b> 327                                                                                                                                                    |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) . . . . .                                                                                                                                  | <b>6g(1)</b>                                                                                                                                                     |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .                                                                                                                                        | <b>6g(2)</b>                                                                                                                                                     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .                                                                                                                                                | <b>6h</b> 17                                                                                                                                                     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .                                                                                                                                                              | <b>7</b>                                                                                                                                                         |

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

**1A**

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

# Form 5500 pages to sign and file

Final Audit Report

2025-09-19

|                 |                                                     |
|-----------------|-----------------------------------------------------|
| Created:        | 2025-09-18                                          |
| By:             | Rachel Mahpari (Rachel.Mahpari@us.forvismazars.com) |
| Status:         | Signed                                              |
| Transaction ID: | CBJCHBCAABAAos6LMWSvbS80Vdzfp5-axjo9vINCyZhG        |

## "Form 5500 pages to sign and file" History

 Document created by Rachel Mahpari (Rachel.Mahpari@us.forvismazars.com)  
2025-09-18 - 9:42:06 PM GMT- IP address: 216.205.126.155

 Document emailed to Christopher Flynn (cflynn@rudin.com) for signature  
2025-09-18 - 9:43:52 PM GMT

 Email viewed by Christopher Flynn (cflynn@rudin.com)  
2025-09-18 - 9:58:58 PM GMT- IP address: 38.108.216.66

 Document e-signed by Christopher Flynn (cflynn@rudin.com)  
Signature Date: 2025-09-19 - 4:31:01 PM GMT - Time Source: server- IP address: 104.28.57.247

 Agreement completed.  
2025-09-19 - 4:31:01 PM GMT

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br>This Form is Open to Public Inspection |
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|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                |                                                                                                                                                         |
| ▶ <b>Round off amounts to nearest dollar.</b>                                                                                             |                                                                                                                                                         |
| ▶ <b>Caution:</b> A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                         |
| <b>A</b> Name of plan<br>RUDIN MANAGEMENT CO., INC. EMPLOYEES PENSION TRUST                                                               | <b>B</b> Three-digit plan number (PN) ▶ 001                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>RUDIN MANAGEMENT CO., INC.                                    | <b>D</b> Employer Identification Number (EIN)<br>13-1247876                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                          |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>Part I</b>                                                                                                                                                                                            | <b>Basic Information</b>   |                           |                          |
| <b>1</b> Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                             |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                         |                            |                           |                          |
| a Market value .....                                                                                                                                                                                     |                            | <b>2a</b>                 | 123,228,952              |
| b Actuarial value .....                                                                                                                                                                                  |                            | <b>2b</b>                 | 128,727,700              |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 119                        | 56,948,823                | 56,948,823               |
| b For terminated vested participants .....                                                                                                                                                               | 57                         | 7,266,185                 | 7,266,185                |
| c For active participants .....                                                                                                                                                                          | 149                        | 24,176,222                | 24,563,320               |
| d Total .....                                                                                                                                                                                            | 325                        | 88,391,230                | 88,778,328               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       |                            | <b>4a</b>                 |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                   | <b>5</b>                   | 5.18%                     |                          |
| <b>6</b> Target normal cost                                                                                                                                                                              |                            |                           |                          |
| a Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b>                  | 1,332,335                 |                          |
| b Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b>                  | 414,756                   |                          |
| c Target normal cost .....                                                                                                                                                                               | <b>6c</b>                  | 1,747,091                 |                          |

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

|                               |                                                                                     |                                        |
|-------------------------------|-------------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>              |  | 03/05/2025                             |
| Signature of actuary          |                                                                                     | Date                                   |
| Amanda J. Baker, EA, MAAA     |                                                                                     | 2309068                                |
| Type or print name of actuary |                                                                                     | Most recent enrollment number          |
| Segal                         |                                                                                     | 212-251-5147                           |
| Firm name                     |                                                                                     | Telephone number (including area code) |
| 66 Hudson Blvd E              |                                                                                     |                                        |
| New York NY 10001             |                                                                                     |                                        |
| Address of the firm           |                                                                                     |                                        |

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                               | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                               | 0                     | 36,877,363             |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                            | 0                     | 2,058,168              |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                                  | 0                     | 34,819,195             |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>16.55</u> % .....                                                                                   | 0                     | 5,762,577              |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                          |                       |                        |
|                                                             | a Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
|                                                             | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> % ..... |                       | 0                      |
|                                                             | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
|                                                             | c Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
|                                                             | d Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                       | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                            | 0                     | 40,581,772             |

| Part III Funding Percentages |                                                                                                                                                                  |    |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 99.28 %  |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 144.99 % |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | 16 | 95.89 %  |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %        |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
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|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 0                                 | 18(c) 0                         |

|                                                                                                                               |         |         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------|---------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |         |         |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | 19a     | 0       |                                                                     |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b     | 0       |                                                                     |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c     | 0       |                                                                     |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |         |         |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           |         |         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              |         |         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |         |         |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |         |         |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd | (3) 3rd | (4) 4th                                                             |
| 0                                                                                                                             | 0       | 0       | 0                                                                   |

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

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>4.96 % | 3rd segment:<br>5.59 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 68                                        |
| <b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          |                     | <b>31a</b>         | 1,747,091     |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                     | <b>31b</b>         | 0             |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 632,400             | 73,339             |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     | <b>33</b>          |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           |                     | <b>34</b>          | 1,820,430     |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 1,820,430          | 1,820,430     |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                     | <b>36</b>          | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                     | <b>37</b>          | 0             |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       |                     | <b>38a</b>         | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                     | <b>38b</b>         | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                     | <b>39</b>          | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                     | <b>40</b>          | 0             |

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

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

**Attachment to 2024 Schedule SB of Form 5500**  
**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**  
**Rudin Management Company, Inc. Employees Pension Trust**  
**EIN 13-1247876 PN 001**

| Age          | Rate of Retirement | Lx     | Number of Retirements | Number of Retirements * Age |
|--------------|--------------------|--------|-----------------------|-----------------------------|
| 62           | 4.00%              | 10,000 | 400                   | 24,800                      |
| 63           | 6.25               | 9,600  | 600                   | 37,800                      |
| 64           | 8.89               | 9,000  | 800                   | 51,200                      |
| 65           | 39.02              | 8,200  | 3,200                 | 208,000                     |
| 66           | 8.00               | 5,000  | 400                   | 26,400                      |
| 67           | 8.70               | 4,600  | 400                   | 26,800                      |
| 68           | 9.52               | 4,200  | 400                   | 27,200                      |
| 69           | 10.53              | 3,800  | 400                   | 27,600                      |
| 70           | 41.18              | 3,400  | 1,400                 | 98,000                      |
| 71           | 10.00              | 2,000  | 200                   | 14,200                      |
| 72           | 11.11              | 1,800  | 200                   | 14,400                      |
| 73           | 12.50              | 1,600  | 200                   | 14,600                      |
| 74           | 14.29              | 1,400  | 200                   | 14,800                      |
| 75           | 16.67              | 1,200  | 200                   | 15,000                      |
| 76           | 20.00              | 1,000  | 200                   | 15,200                      |
| 77           | 25.00              | 800    | 200                   | 15,400                      |
| 78           | 33.33              | 600    | 200                   | 15,600                      |
| 79           | 50.00              | 400    | 200                   | 15,800                      |
| 80           | 100.00             | 200    | 200                   | 16,000                      |
| <b>Total</b> |                    |        | <b>10,000</b>         | <b>678,800</b>              |

**Weighted Average Retirement Age: 68**

*The weighted average retirement age is equal to the total (Number of Retirements \* Age) divided by the total number of retirements, rounded to the nearest integral age.*

# Actuarial Assumptions and Methodologies

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

## Interest for IRS funding purposes

The interest rates used for the 2024 plan year are the 24-month average corporate bond segment rates for January 2024 subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. For 2024, the stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2021 plan year. The rates are as follows:

| Assumption                                | Payments in the<br>First 5 Years | Payments in<br>Years 6 – 20 | Payments<br>Thereafter | Effective<br>Interest Rate |
|-------------------------------------------|----------------------------------|-----------------------------|------------------------|----------------------------|
| Current Year,<br>reflecting stabilization | 4.75%                            | 4.96%                       | 5.59%                  | 5.18%                      |
| Current Year,<br>without stabilization    | 4.37%                            | 4.96%                       | 4.95%                  | 4.92%                      |
| Prior Year,<br>reflecting stabilization   | 4.75%                            | 5.00%                       | 5.74%                  | 5.26%                      |
| Prior Year,<br>without stabilization      | 2.13%                            | 3.62%                       | 3.93%                  | 3.68%                      |

## Interest for PBGC premium purposes

Under the Alternative Method, the interest rates used to determine the PBGC variable-rate premium for the 2024 plan year are the same as those used for funding, without reflecting funding stabilization, as follows:

| Year         | Method      | Payments in the First 5 Years | Payments in Years 6 – 20 | Payments Thereafter |
|--------------|-------------|-------------------------------|--------------------------|---------------------|
| Current Year | Alternative | 4.37%                         | 4.96%                    | 4.95%               |
| Prior Year   | Alternative | 2.13%                         | 3.62%                    | 3.93%               |

These interest rates are based on a method election that the plan sponsor currently has the option to change and are subject to the constraints established by law.

## Mortality Rates

Pri-2012 combined employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

This assumption is one of the choices allowed by the regulations. The prior year assumption used RP-2006 combined employee and annuitant healthy mortality tables, projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using scale MP-2021.

## Salary Increases

| Age | Annual Increase |
|-----|-----------------|
| 20  | 9.31%           |
| 25  | 8.35            |
| 30  | 7.72            |
| 35  | 7.24            |
| 40  | 6.83            |
| 45  | 6.48            |

**Attachment to 2024 Schedule SB of Form 5500**  
**Schedule SB, Part V – Summary of Actuarial Assumptions/Methods**  
**Rudin Management Company, Inc. Employees Pension Trust**  
**EIN 13-1247876 PN 001**

| Age | Annual Increase |
|-----|-----------------|
| 50  | 6.20            |
| 55  | 5.95            |
| 60  | 5.46            |

Includes an allowance for inflation of 2.00% per year. This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## **Benefit Election**

All participants are assumed to elect payment in the form of a life annuity. This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## **Sample Termination Rates**

| Age | Rates |
|-----|-------|
| 20  | 7.94% |
| 25  | 7.72  |
| 30  | 7.22  |
| 35  | 6.28  |
| 40  | 5.15  |
| 45  | 3.98  |
| 50  | 2.56  |
| 55  | 0.00  |
| 60  | 0.00  |

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

## Retirement (From Active Status) Rates

| Age | Rates  |
|-----|--------|
| 62  | 4.00%  |
| 63  | 6.25   |
| 64  | 8.89   |
| 65  | 39.02  |
| 66  | 8.00   |
| 67  | 8.70   |
| 68  | 9.52   |
| 69  | 10.53  |
| 70  | 41.18  |
| 71  | 10.00  |
| 72  | 11.11  |
| 73  | 12.50  |
| 74  | 14.29  |
| 75  | 16.67  |
| 76  | 20.00  |
| 77  | 25.00  |
| 78  | 33.33  |
| 79  | 50.00  |
| 80  | 100.00 |

For valuation purposes, participants are assumed to receive required minimum distributions from the plan starting at age 72.

This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

## Description of Weighted Average Retirement Age

Age 68, determined as follows: The weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving to that age and then retiring at that age, assuming no other decrements.

## Retirement From Inactive Status

Age 65

## Percent Married

Social Security awards during 1972. Spouse is assumed to be the opposite gender.

## Age Difference

Male spouses are assumed to be three years older than female spouses.

## Administrative Expenses

An expense assumption is required under the funding rules. Plan-related expenses of \$414,756 are expected to be paid by the plan during the year. This assumption is based on the actual amount paid during the prior year. (The previous assumption was \$232,818.)

## Asset Method

As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 6.50%, not to exceed the applicable third segment rates of 5.92% for 2022 and 5.74% for 2023.

## Funding Method and Contribution Requirement

Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.

**Attachment to 2024 Schedule SB of Form 5500**  
**Schedule SB, Part V – Summary of Actuarial Assumptions/Methods**  
**Rudin Management Company, Inc. Employees Pension Trust**  
**EIN 13-1247876 PN 001**

Plan sponsors are required under Internal Revenue Code Section 430 to make a minimum level of contributions to qualified pension plans. Available credit balances can be used to satisfy this required contribution. In general, the minimum required contribution is the sum of the target normal cost and an installment that amortizes the plan's funding shortfall, offset by any plan overfunding, if applicable. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within fifteen years. Once that is achieved, or for overfunded plans, the minimum required contribution will generally equal the target normal cost reduced by any overfunding.

## **Non-Prescribed Assumption Changes Since Prior Valuation**

None

## **Actuarial Models**

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

# Summary of Plan Provisions

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

## Plan Status

ONGOING

## Normal Retirement

- Age Requirement: 65
- Service Requirement: 5 years of plan participation
- Amount: The greater of A and B:

A.

I. For credited service before 1976, the larger of:

- a) 0.8% of average compensation up to covered compensation plus 1.3% of average compensation in excess of covered compensation for each year of credited service before 1976 up to a maximum of 35 years plus 0.4% of final average compensation for each year of credited service beyond 35 years.

Average compensation used for these purposes is the average of the highest earnings, including base pay and bonuses, up to the statutory maximum, in a consecutive 5-year period over the last 10 years of service prior to termination.

Covered compensation is the average of the Social Security Wage Base for the 35 years ending when eligibility for unreduced Social Security benefits is reached.

- b) The past service benefit shown in Appendix B of the plan document.

II. 1.25% of average compensation less 1.25% of the primary Social Security benefit for each year of credited service between January 1, 1976 and December 31, 1988.

III. The benefit calculated with the benefit formula in I., above, applied to credited service from January 1, 1989 to December 31, 2000.

IV. The benefit calculated with the benefit formula in I., above, applied to credited service after 2000.

Note that benefits I, II and III above are all based on the frozen average compensation determined as of December 31, 2000 (except, however, the December 31, 1993 average compensation is used for pre-1994 service).

**Attachment to 2024 Schedule SB of Form 5500**  
**Schedule SB, Part V – Summary of Plan Provisions**  
**Rudin Management Company, Inc. Employees Pension Trust**  
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Certain benefits were frozen as of December 31, 1988, December 31, 1993, and December 31, 2000. Before the freeze at December 31, 2000, two minimum benefits were added: (1) 8% of average compensation as of December 31, 2000; (2) For participants over age 65 at December 31, 2000, 150% of the normal retirement benefit, actuarially increased to December 31, 2000.

B. The benefit calculated with the benefit formula in A.I.(a), above, applied to credited service after 1975.

## **Early Retirement**

- Age Requirement: 55
- Service Requirement: 10 years of service
- Amount: Regular pension accrued reduced according to the following table:

| <b>Retirement Age</b> | <b>Percentage of Pension*</b> |
|-----------------------|-------------------------------|
| 64                    | 94%                           |
| 63                    | 88                            |
| 62                    | 82                            |
| 61                    | 76                            |
| 60                    | 70                            |
| 59                    | 67                            |
| 58                    | 64                            |
| 57                    | 61                            |
| 56                    | 58                            |
| 55                    | 55                            |

\*These percentages are prorated for retirements between birth dates.

## **Postponed Retirement**

- Age Requirement: Over age 65
- Service Requirement: 5 years of plan participation

**Attachment to 2024 Schedule SB of Form 5500**  
**Schedule SB, Part V – Summary of Plan Provisions**  
**Rudin Management Company, Inc. Employees Pension Trust**  
**EIN 13-1247876 PN 001**

- Amount:
  - Greater of: (a) The regular pension defined above; and (b) Actuarial equivalent of the regular pension determined a year earlier.
  - Reduced by the actuarial equivalent of benefits received after normal retirement date while still employed.

## **Disability**

- Age Requirement: None
- Service Requirement: None
- Amount: Regular pension based on Credited Service, Final Average Compensation, and Covered Compensation at date of disability payable at Normal Retirement Age; or actuarially reduced and payable upon disablement.

## **Vesting**

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: Regular pension accrued payable at age 65, or payable at an earlier retirement age, if eligible, reduced by same percentage as retirements from active status.
- Vesting Percentage: 100% after 5 years of service.

## **Pre-Retirement Death Benefits**

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: 50% of benefit employee would have received had they terminated employment the day before they died, survived to their earliest permitted retirement date, and then retired with a 50% joint and survivor option. Payments to commence on the participant's earliest retirement date. Alternative benefit for plan members participating before January 1, 1976: based on plan in effect December 31, 1975.

## **Post-Retirement Death Benefits**

- Joint and Survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee. If not rejected, the benefit amount otherwise payable is reduced to reflect joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any other available optional form elected by the employee in an actuarially equivalent amount.

## **Participation**

- Age Requirement: 21 years
- Service Requirement: 1 year (completion of 750 hours during the 12 month period following date of hire with participation commencement on January 1 or July 1 only)

## **Service**

- Vesting: One year of vesting service earned for each 750 hours during a plan year but not before age 18.
- Credited: One month of credited service earned for each month of employment after becoming a participant.

## **Forms of Benefit**

- Normal Form: Life annuity, unless participant is married, then actuarially reduced joint and 50% survivor annuity
- Optional Forms: 50%, 66 2/3%, 75%, or 100% joint and survivor (with any beneficiary), Social Security level income option, lump sum (if PV under \$10,000)

## **Recent Plan Amendments**

- None

## Schedule of Shortfall Amortization Bases

| Year Established | Original Base | Present Value<br>of Remaining<br>Installments | Years Remaining | Shortfall<br>Amortization<br>Installment |
|------------------|---------------|-----------------------------------------------|-----------------|------------------------------------------|
| 2024             | (\$2,861,228) | (\$2,861,228)                                 | 15              | (\$261,505)                              |
| 2023             | 3,656,264     | 3,493,628                                     | 14              | 334,844                                  |
| <b>Total</b>     |               | <b>\$632,400</b>                              |                 | <b>\$73,339</b>                          |

## Participants in Active Service by Age and Years of Service

### Age vs Years of Credited Service

| Age          | Under 1   | 1 – 4     | 5 – 9     | 10 – 14   | 15 – 19   | 20 – 24  | 25 – 29  | 30 – 34  | 35 – 39  | 40 & Up  |
|--------------|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|----------|
| Under 25     | 2         | --        | --        | --        | --        | --       | --       | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 25 – 29      | 7         | 3         | 1         | --        | --        | --       | --       | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 30 – 34      | 7         | 7         | 3         | 1         | --        | --       | --       | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 35 – 39      | 7         | 10        | 1         | 4         | 3         | --       | --       | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 40 – 44      | 5         | 5         | 1         | --        | 2         | 3        | --       | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 45 – 49      | 4         | 1         | 2         | 3         | 3         | 3        | 4        | --       | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 50 – 54      | 4         | 5         | 4         | 2         | 2         | 1        | 2        | 1        | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 55 – 59      | --        | 2         | 2         | 4         | 4         | 2        | 2        | 4        | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 60 – 64      | 2         | 1         | 2         | 2         | 1         | --       | --       | 2        | --       | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 65 – 69      | --        | --        | --        | --        | --        | --       | 1        | 1        | --       | 2        |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| 70 & Up      | --        | --        | --        | --        | --        | --       | --       | 1        | 1        | --       |
|              | --        | --        | --        | --        | --        | --       | --       | --       | --       | --       |
| <b>Total</b> | <b>38</b> | <b>34</b> | <b>16</b> | <b>16</b> | <b>15</b> | <b>9</b> | <b>9</b> | <b>9</b> | <b>1</b> | <b>2</b> |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4j – Schedule of Reportable Transactions**  
**Year Ended December 31, 2024**

| (a) Identity of Party Involved     | (b) Description of Assets<br>(Includes Interest Rate and<br>Maturity in Case of a Loan) | (c) Purchase<br>Price | (d) Selling<br>Price | (e) Lease<br>Rental | (f) Expense<br>Incurred with<br>Transaction | (g) Cost of<br>Asset | (h) Current<br>Value of Asset<br>on Transaction<br>Date | (i) Net Gain<br>or (Loss) |
|------------------------------------|-----------------------------------------------------------------------------------------|-----------------------|----------------------|---------------------|---------------------------------------------|----------------------|---------------------------------------------------------|---------------------------|
| <b>Single Transactions &gt; 5%</b> |                                                                                         |                       |                      |                     |                                             |                      |                                                         |                           |
| Wellington Trust Company, NA       | Wellington Trust Company, NA Small Cap 2000 Fund                                        | \$ -                  | \$ 6,390,000         | \$ -                | \$ -                                        | \$ 1,884,612         | \$ 5,237,780                                            | \$ 1,152,220              |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

| <b>(a)</b>             | <b>(b) Identity of Issuer</b> | <b>(c) Description of Investment</b> | <b>(d) Cost</b> | <b>(e) Current Value</b> |
|------------------------|-------------------------------|--------------------------------------|-----------------|--------------------------|
| <b>Corporate Bonds</b> |                               |                                      |                 |                          |
|                        | Credit Suisse USA Inc.        | 7.125% Bond due on 7/15/2032         | \$ 871,347      | \$ 775,383               |
|                        | Wyeth LLC                     | 6.500% Bond due on 2/1/2034          | 631,219         | 544,075                  |
|                        | Shell International Fin       | 4.125% Bond due on 5/11/2035         | 1,061,277       | 916,670                  |
|                        | Qualcomm Inc.                 | 4.650% Bond due on 5/20/2035         | 1,219,588       | 1,159,224                |
|                        | N Y & Presbyterian Hospital   | 3.563% Bond due on 8/1/2036          | 999,970         | 832,960                  |
|                        | Caterpillar Inc.              | 6.050% Bond due on 8/15/2036         | 755,322         | 672,413                  |
|                        | Diageo Capital PLC            | 5.875% Bond due on 9/30/2036         | 887,622         | 790,170                  |
|                        | Duke Energy Carolinas         | 6.000% Bond due on 1/15/2038         | 1,472,266       | 1,220,931                |
|                        | Unitedhealth Group            | 6.875% Bond due on 2/15/2038         | 1,441,400       | 1,214,385                |
|                        | Comcast Corp.                 | 6.400% Bond due on 5/15/2038         | 1,241,514       | 1,047,690                |
|                        | Florida Power & Light Co.     | 5.960% Bond due on 4/1/2039          | 1,496,053       | 1,228,792                |
|                        | Berkshire Hathaway Finance    | 5.750% Bond due on 1/15/2040         | 1,245,802       | 1,054,120                |
|                        | Cisco Systems Inc.            | 5.500% Bond due on 1/15/2040         | 1,407,914       | 1,209,792                |
|                        | Walt Disney Company           | 3.500% Bond due on 5/13/2040         | 1,267,036       | 1,222,898                |
|                        | Statoil Asa                   | 5.100% Bond due on 8/17/2040         | 1,296,728       | 1,059,245                |
|                        | Burlington North Santa Fe     | 5.050% Bond due on 3/1/2041          | 1,275,224       | 1,111,186                |
|                        | Rabobank Nederland            | 5.250% Bond due on 5/24/2041         | 1,399,568       | 1,188,324                |
|                        | JP Morgan Chase & Co.         | 5.400% Bond due on 1/6/2042          | 1,423,913       | 1,233,475                |
|                        | HSBC Holdings                 | 6.100% Bond due on 1/14/2042         | 1,541,874       | 1,324,775                |
|                        | Simon Property Group LP       | 4.750% Bond due on 3/15/2042         | 1,331,397       | 1,117,550                |
|                        | Morgan Stanley                | 6.375% Bond due on 7/24/2042         | 1,475,047       | 1,323,466                |
|                        | MetLife Inc.                  | 4.125% Bond due on 8/13/2042         | 1,416,002       | 1,223,719                |
|                        | Glaxosmithkline Cap Inc       | 4.200% Bond due on 3/18/2043         | 1,259,720       | 1,162,205                |
|                        | Apple Inc.                    | 3.850% Bond due on 5/4/2043          | 1,384,877       | 1,201,093                |
|                        | Wells Fargo Co.               | 5.375% Bond due on 11/2/2043         | 584,514         | 466,870                  |
|                        | Home Depot Inc.               | 4.875% Bond due on 2/15/2044         | 1,520,947       | 1,189,162                |
|                        | University of Notre Dame      | 3.438% Bond due on 2/15/2045         | 400,000         | 303,956                  |
|                        | D T E Elec Co                 | 3.700% Bond due on 3/15/2045         | 1,016,734       | 767,450                  |
|                        | IBM Corp.                     | 4.700% Bond due on 2/19/2046         | 1,356,533       | 1,171,638                |
|                        | Intel Corp.                   | 4.100% Bond due on 5/19/2046         | 1,243,635       | 908,514                  |
|                        | The Walt Disney Company       | 3.000% Bond due on 7/30/2046         | 1,366,038       | 972,588                  |
|                        | Consumers Energy Co           | 3.250% Bond due on 8/15/2046         | 1,459,803       | 1,172,470                |
|                        | George Washington University  | 3.545% Bond due on 9/15/2046         | 1,000,000       | 741,490                  |
|                        | Nike Inc                      | 3.375% Bond due on 11/1/2046         | 1,183,050       | 937,794                  |
|                        | Colgate-Palmolive Co          | 3.700% Bond due on 8/1/2047          | 1,178,628       | 919,776                  |
|                        | E R P Operating LP            | 4.000% Bond due on 8/1/2047          | 1,173,002       | 927,679                  |
|                        | Visa Inc.                     | 3.650% Bond due on 9/15/2047         | 1,384,984       | 1,186,928                |
|                        | United Parcel Service         | 3.750% Bond due on 11/15/2047        | 1,249,069       | 1,021,599                |
|                        | Bank Amer Corp                | Floating Rate Bond due on 1/20/2048  | 1,491,219       | 1,200,164                |
|                        | Snap On Inc                   | 4.100% Bond due on 3/1/2048          | 1,307,167       | 1,045,382                |
|                        | Sutter Health                 | 4.091% Bond due on 8/15/2048         | 991,440         | 804,700                  |
|                        | Anheuser-Busch Inbev          | 5.55% Bond due on 1/23/2049          | 1,310,064       | 1,204,959                |
|                        | Merck & Co Inc                | 4.000% Bond due on 3/7/2049          | 1,435,819       | 1,155,087                |

**Rudin Management Co. Inc. Employees' Pension Trust**  
**EIN 13-1247876 PN 001**  
**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

**(Continued)**

| <b>(a)</b> | <b>(b) Identity of Issuer</b>            | <b>(c) Description of Investment</b> | <b>(d) Cost</b>       | <b>(e) Current Value</b> |
|------------|------------------------------------------|--------------------------------------|-----------------------|--------------------------|
|            | Georgetown University                    | 4.315% Bond due on 4/1/2049          | \$ 1,000,000          | \$ 830,680               |
|            | Abbvie Inc                               | 4.250% Bond due on 11/21/2049        | 1,283,947             | 1,178,908                |
|            | Enterprise Products                      | 4.200% Bond due on 1/31/2050         | 1,273,362             | 1,179,855                |
|            | B P Cap Markets America                  | 3.000% Bond due on 2/24/2050         | 1,714,586             | 1,176,138                |
|            | Pepsico Inc.                             | 3.625% Bond due on 3/19/2050         | 1,554,013             | 1,134,875                |
|            | Deere & Company                          | 3.750% Bond due on 4/15/2050         | 1,260,922             | 998,660                  |
|            | Coca-Cola Co.                            | 2.600% Bond due on 6/1/2050          | 1,410,696             | 1,130,063                |
|            | Honeywell International                  | 2.800% Bond due on 6/1/2050          | 1,403,722             | 1,081,661                |
|            | Microsoft Corp                           | 2.525% Bond due on 6/1/2050          | 1,733,809             | 1,153,875                |
|            | Amazon.Com Inc.                          | 2.500% Bond due on 6/3/2050          | 1,951,888             | 1,312,520                |
|            | Lam Research Corp                        | 2.875% Bond due on 6/15/2050         | 1,747,058             | 1,152,743                |
|            | Alphabet Inc.                            | 2.050% Bond due on 8/15/2050         | 1,299,736             | 775,740                  |
|            | Exxon Mobil Corporation                  | 3.452% Bond due on 4/15/2051         | 1,555,055             | 1,051,485                |
|            | Walmart Inc.                             | 2.650% Bond due on 9/22/2051         | 1,749,968             | 1,143,948                |
|            | Target Corp.                             | 2.950% Bond due on 1/15/2052         | 1,438,325             | 1,147,230                |
|            | Bristol-Myers Squibb Co.                 | 3.700% Bond due on 3/15/2052         | 1,443,436             | 1,201,415                |
|            | KLA Corp.                                | 4.950% Bond due on 7/15/2052         | 1,442,613             | 1,363,290                |
|            | Meta Platforms Inc                       | 4.450% Bond due on 8/15/2052         | 1,407,442             | 1,306,325                |
|            | Pfizer Investment                        | 5.300% Bond due on 5/19/2053         | 735,404               | 678,832                  |
|            | Northern States                          | 5.400% Bond due on 3/15/2054         | 1,296,841             | 1,253,096                |
|            | <b>Other bonds</b>                       |                                      |                       |                          |
|            | California ST                            | 7.550% Bond due on 4/1/2039          | 520,529               | 443,261                  |
|            | Met Transprtn Auth NY Revenue            | 6.668% Bond due on 11/15/2039        | 680,191               | 533,115                  |
|            | New Jersey ST Tpk Auth Tpk               | 7.102% Bond due on 1/1/2041          | 893,998               | 725,907                  |
|            | Philadelphia PA Sch                      | 5.060% Bond due on 9/1/2042          | 500,000               | 447,390                  |
|            | <b>Total Corporate and Other Bonds</b>   |                                      | <b>83,752,867</b>     | <b>68,333,759</b>        |
| *          | Wellington Trust Fund                    | CIF Research Equity Fund             | 7,697,054             | 33,175,047               |
| *          | Wellington Trust Fund                    | CIF Small Cap 2000 Fund              | 3,071,935             | 9,865,981                |
|            | <b>Total Collective Investment Funds</b> |                                      | <b>10,768,989</b>     | <b>43,041,028</b>        |
| *          | BNY Mellon                               | Cash Equivalent                      | 10,387,500            | 10,387,500               |
|            | <b>Total Investments at Fair Value</b>   |                                      | <b>\$ 104,909,356</b> | <b>\$ 121,762,287</b>    |

\* Party-in-interest to the Plan, as defined by ERISA