

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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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: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>H N S MANAGEMENT COMPANY INC</u> <u>CT TRANSIT</u></p> <p><u>100 LEIBERT ROAD</u> <u>HARTFORD, CT 06120-1617</u></p>	<p>1c Effective date of plan <u>03/26/1973</u></p> <p>2b Employer Identification Number (EIN) <u>06-1002064</u></p> <p>2c Plan Sponsor's telephone number <u>860-522-8101</u></p> <p>2d Business code (see instructions) <u>485110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2025	ISAAC KAMCHAJI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2025	ISAAC KAMCHAJI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ISAAC KAMCHAJI C/O H N S MANAGEMENT COMPANY INC 100 LEIBERT ROAD HARTFORD, CT 06120-1617	3b Administrator's EIN 06-1002064 3c Administrator's telephone number 860-522-8101
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1698
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		
	6a(1)	1013
	6a(2)	1074
	6b	484
	6c	157
	6d	1715
	6e	88
	6f	1803
	6g(1)	
	6g(2)	
	6h	28

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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:

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

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

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>H N S MANAGEMENT COMPANY INC</u>	D Employer Identification Number (EIN) <u>06-1002064</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>287898818</u>
	b Actuarial value	2b	<u>295268832</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>558</u>	<u>146888686</u>
	b For terminated vested participants	<u>127</u>	<u>7541975</u>
	c For active participants	<u>1013</u>	<u>118675055</u>
	d Total	<u>1698</u>	<u>273105716</u>
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	<u>5.22 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>9501508</u>
	b Expected plan-related expenses	6b	<u>335000</u>
	c Target normal cost	6c	<u>9836508</u>

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

SIGN HERE		
	Signature of actuary	<u>09/12/2025</u> Date
	<u>FREDERICA S. DANIELS</u> Type or print name of actuary	<u>23-07137</u> Most recent enrollment number
	<u>USI CONSULTING GROUP</u> Firm name	<u>860-368-2985</u> Telephone number (including area code)
	<u>95 GLASTONBURY BOULEVARD, SUITE 102 GLASTONBURY, CT 06033</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		11721953
	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>5.29</u> %		620091
	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		12342044
	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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	105.70 %
15	Adjusted funding target attainment percentage	15	105.70 %
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	105.91 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/04/2024	420944		06/24/2024	1000000	
02/14/2024	1000000		07/31/2024	1000000	
03/13/2024	1000000		09/30/2024	1000000	
04/05/2024	1383		10/17/2024	60715	
04/10/2024	1000000		10/31/2024	1000000	
05/14/2024	1000000		11/06/2024	8578	
			Totals ▶	18(b)	18(c)
				11502032	3522734

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	11171705

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

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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
11/29/2024	1000000		01/12/2024		63375		
12/26/2024	10412		01/18/2024		1146		
01/03/2025	1000000		01/19/2024		61710		
01/17/2025	1000000		01/25/2024		63359		
01/05/2024		65545	02/02/2025		62357		
01/10/2024		1142	02/07/2024		1073		
			Totals ▶	18(b)		18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
02/08/2024		62206	03/01/2024		62871		
02/14/2024		1204	03/07/2024		1253		
02/15/2024		61325	03/08/2024		62065		
02/20/2024		1246	03/14/2024		1253		
02/22/2024		62722	03/15/2024		62226		
02/29/2024		1231	03/21/2024		1223		
			Totals ▶	18(b)		18(c)	

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Liquidity shortfall as of end of quarter of this plan year			
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	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
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14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/22/2024		62234	04/11/2024		73079		
03/27/2024		1208	04/18/2024		71092		
03/28/2024		63697	04/25/2024		73202		
04/04/2024		1383	05/01/2024		1263		
04/05/2024		67580	05/02/2024		66358		
04/10/2024		1206	05/08/2024		1229		
			Totals ▶	18(b)		18(c)	

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15	Adjusted funding target attainment percentage	15	%
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Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
05/09/2024		66719	06/06/2024		70880		
05/15/2024		1237	06/12/2024		1426		
05/16/2024		67339	06/13/2024		66901		
05/23/2024		68642	06/20/2024		1461		
05/30/2024		1263	06/21/2024		66983		
06/03/2024		66383	06/27/2024		70723		
			Totals ▶	18(b)		18(c)	

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b Contributions made to avoid restrictions adjusted to valuation date	19b	
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Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/03/2024		1337	07/25/2024		67990		
07/05/2024		67295	07/31/2024		69124		
07/11/2024		1557	08/07/2024		1204		
07/12/2024		68613	08/08/2024		67189		
07/18/2024		1249	08/14/2024		1170		
07/19/2024		66700	08/15/2024		69595		
			Totals ▶	18(b)		18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/21/2024		1162	09/11/2024		1132		
08/22/2024		68915	09/16/2024		70168		
08/28/2024		1138	09/18/2024		1088		
09/06/2024		67357	09/26/2024		66517		
09/09/2024		68372	09/27/2024		68237		
09/10/2024		1059	10/03/2024		68150		
			Totals ▶	18(b)		18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
10/10/2024		67462	11/01/2024		66806		
10/17/2024		1180	11/06/2024		1142		
10/18/2024		66440	11/08/2024		66690		
10/24/2024		1119	11/14/2024		1022		
10/28/2024		68124	11/15/2024		66376		
10/31/2024		1116	11/21/2024		1081		
			Totals ▶	18(b)		18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	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 _____%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages			
14	Funding target attainment percentage	14	%
15	Adjusted funding target attainment percentage	15	%
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	%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
11/22/2024		67873	12/13/2024		67559		
11/26/2024		1043	12/19/2024		67461		
11/29/2024		67378	12/26/2024		69503		
12/05/2024		1088					
12/06/2024		70523					
12/12/2024		1410					
			Totals ▶	18(b)		18(c)	

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 9836508
b Excess assets, if applicable, but not greater than line 31a				31b 9836508
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 11171705
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 11171705
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 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**

A Name of plan PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 H N S MANAGEMENT COMPANY INC	D Employer Identification Number (EIN) 06-1002064	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CONSTITUTION CAPITAL PARTNERS

74-3246212

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

DIMENSIONAL FUND ADVISORS

30-0447847

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

FOREST INVESTMENT ASSOCIATES

58-1678729

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

MESIROW FINANCIAL

27-3525125

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

SENTINEL REAL ESTATE FUND, LP

27-2876245

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

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

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

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

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

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

USI CONSULTING GROUP

06-1053228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	143243	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 AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 62	CUSTODIAN	131953	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

HGK TRINITY STREET INTL FUND

27-4114943

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	121506	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

ASB CAPITAL MGMT

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	115689	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)

GARCIA HAMILTON & ASSOCIATES

76-0589652

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	84565	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)

HNS MGMT CO INC

06-1002064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	ADMINISTRATOR	74135	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)

DAHAB ASSOCIATES, INC.

11-2783874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	68163	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)

COLUMBIA MANAGEMENT

04-3480839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	42886	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)

CARON & BLETZER

04-3499945

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	19750	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)

RHUMBLINE

04-3118582

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	12814	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)

CHUBB

13-1963496

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	7408	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>H N S MANAGEMENT COMPANY INC</u>	D Employer Identification Number (EIN) <u>06-1002064</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a):	<u>CHEVY CHASE TRUST COMPANY</u>		
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)	
<u>52-6257033-006</u>	<u>C</u>		<u>11295865</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RHUMBLINE S&P MID-CAP 400 POOLED</u>		
b Name of sponsor of entity listed in (a):	<u>RHUMBLINE ADVISORS CORP C/O STATE STREET BANK AND TRUST COMPANY</u>		
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)	
<u>04-3345692-001</u>	<u>E</u>		<u>29552203</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>AFL-CIO EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a):	<u>CHEVY CHASE TRUST COMPANY</u>		
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)	
<u>27-3350609-010</u>	<u>C</u>		<u>100626976</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JANUS HENDERSON INTERNATIONAL ALPHA</u>		
b Name of sponsor of entity listed in (a):	<u>GREAT GRAY TRUST COMPANY, LLC</u>		
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)	
<u>38-7275329-001</u>	<u>C</u>		<u>11001047</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 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	
A Name of plan PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 H N S MANAGEMENT COMPANY INC	D Employer Identification Number (EIN) 06-1002064

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		2000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2668810	499195
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	23052569	17756860
(2) U.S. Government securities	1c(2)	45136974	45376842
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13109342	13460047
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	52444087	57949896
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	93793606	122923888
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	36704939	29552203
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21111620	24116702
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	288021947	313635633
Liabilities			
g Benefit claims payable.....	1g	24966	26157
h Operating payables.....	1h	98163	185898
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		1156
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	123129	213211
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	287898818	313422422

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	11502032	
(B) Participants.....	2a(1)(B)	3522734	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		15024766
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1169126	
(B) U.S. Government securities.....	2b(1)(B)	1242123	
(C) Corporate debt instruments.....	2b(1)(C)	383320	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	166337	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2960906
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	313804	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		313804
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	106763922	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	106153705	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		610217
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	15368725	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2691277
c Other income	2c		4718470
d Total income. Add all income amounts in column (b) and enter total	2d		41688165

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14888678	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14888678
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	74135	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	19750	
(5) Investment advisory and investment management fees	2i(5)	577576	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	143243	
(8) Legal fees	2i(8)	4514	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11008	
(11) Other expenses	2i(11)	144969	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		975195
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15863873

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		25824292
l Transfers of assets:			
(1) To this plan	2l(1)		36702
(2) From this plan	2l(2)		337390

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: **CARON & BLETZER**

(2) EIN: **04-3499945**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
HNS MANAGEMENT CO INC RETIREMENT PLAN - SALARIED	06-1002064	002

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 563049.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>H N S MANAGEMENT COMPANY INC</u>	D Employer Identification Number (EIN) <u>06-1002064</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 94-1678766

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		23
---	--	----

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 57.00 % Private Equity: 9.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.00 %
 High-Yield Debt: 0.00 % Real Assets: 9.00 % Cash or Cash Equivalents: 6.00 % 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 _____.

**PENSION PLAN FOR EMPLOYEES OF H.N.S.
MANAGEMENT COMPANY, INC.
REPRESENTED BY THE
AMALGAMATED TRANSIT UNION**

FINANCIAL STATEMENTS

December 31, 2024 and 2023
and For the Years Then Ended



CARON & BLETZER, PLLC

Certified Public Accountants and Business Consultants

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
REPRESENTED BY THE AMALGAMATED TRANSIT UNION
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Certain supplemental schedules have been omitted because they are either not required or not applicable.



Independent Auditor's Report

To the Board of Trustees of the Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union:

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

We have performed audits of the financial statements of the Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union (“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 statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (“qualified institution”).

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

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 and the Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified 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).

Caron & Pletzer, PLLC

Kingston, NH
September 26, 2025

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 December 31, 2024 and 2023

	2024	2023
Assets:		
Investments, at fair value:		
Mutual funds	\$ 41,873,562	\$ 44,164,189
Government obligations	45,376,842	45,136,974
Corporate obligations	13,460,047	13,109,342
Common collective trusts	152,476,091	130,498,545
Commingled funds	57,949,896	52,444,087
Total investments	311,136,438	285,353,137
Receivables:		
Accrued interest and dividends	466,469	487,437
Employer contributions	2,000,000	-
Other receivable - due from related plan	32,726	2,181,373
Total receivables	2,499,195	2,668,810
Total assets	313,635,633	288,021,947
Liabilities:		
Accounts payable and accrued expenses	185,898	98,163
Prepaid contributions	1,156	-
Total liabilities	187,054	98,163
Net assets available for benefits	\$ 313,448,579	\$ 287,923,784

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

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 For the years ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 16,500,141	\$ 22,098,908
Dividend income	7,202,352	2,796,175
Interest income	<u>2,960,906</u>	<u>2,814,820</u>
Total investment income	26,663,399	27,709,903
Contributions:		
Participant contributions	3,522,734	3,311,607
Employer contributions	<u>11,502,032</u>	<u>12,018,351</u>
Total contributions	<u>15,024,766</u>	<u>15,329,958</u>
Total additions	41,688,165	43,039,861
Deductions:		
Benefits paid to participants	14,887,487	13,451,754
Administrative expenses	<u>975,195</u>	<u>1,305,607</u>
Total deductions	<u>15,862,682</u>	<u>14,757,361</u>
Net increase	25,825,483	28,282,500
Net transfers from (to) the H.N.S. Management Company, Inc. Retirement Plan (See Note A)	(300,688)	1,932,246
Net assets available for benefits:		
Beginning of the year	<u>287,923,784</u>	<u>257,709,038</u>
End of the year	<u>\$ 313,448,579</u>	<u>\$ 287,923,784</u>

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

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
REPRESENTED BY THE AMALGAMATED TRANSIT UNION
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2023

	<u>2023</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 127,001,876
Active participants	90,402,203
Other participants	<u>5,637,778</u>
Total vested benefits	223,041,857
Nonvested benefits	<u>4,888,633</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 227,930,490</u>

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

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
 For the year ended December 31, 2023

	2023
Actuarial present value of accumulated plan benefits, beginning of year	\$ 217,601,655
Increase (decrease) during the year attributable to:	
Increase in interest due to the decrease in the discount period	14,834,893
Benefits paid	(11,544,474)
Change in assumptions	(2,406,885)
Benefits accumulated	9,445,301
Net increase	10,328,835
Actuarial present value of accumulated plan benefits, end of year	\$ 227,930,490

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

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 NOTES TO FINANCIAL STATEMENTS

A. PLAN DESCRIPTION:

The following description of the Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union (the "Plan"), sponsored by the H.N.S. Management Company, Inc. (the "Company") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a contributory defined benefit plan covering all union employees of Divisions 281, 425, and 443 of the Amalgamated Transit Union (the "Union") who retire subsequent to March 26, 1973. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is administered by a Board of Trustees consisting of six members, three of whom are appointed by the Company and three of whom are appointed by the Union.

Pension Benefits

Employees who attain age 65 and have completed 5 years of credited service, or who have attained age 62 and have completed 25 years of service, or whose sum of age in years plus credited years of service equals 85 or more, are entitled to annual pension benefits equal to a percentage (see chart below) of the average of the employees' five highest annual earnings multiplied by their years of credited service.

Retirement Dates	Percentage
April 1, 1984 to March 31, 1986	1.100
April 1, 1986 to March 31, 1987	1.175
April 1, 1987 to March 31, 1988	1.200
April 1, 1988 to December 31, 1989	1.250
January 1, 1990 to December 31, 1990	1.275
January 1, 1991 to December 31, 1991	1.300
January 1, 1992 to December 31, 1992	1.325
January 1, 1993 to July 31, 1996	1.350
August 1, 1996 to July 31, 1997	1.375
August 1, 1997 to December 31, 1999	1.400
January 1, 2000 to December 31, 2000	1.425
January 1, 2001 to March 31, 2002	1.450
April 1, 2002 to December 31, 2002	1.500
January 1, 2003 to December 31, 2006	1.700
January 1, 2007 to July 31, 2022	1.725
On or after August 1, 2022	1.800

Benefits of employees who retired prior to April 1, 1984 are governed by the provisions of the Plan in effect at the time their employment terminated. However, the amendments to the Plan have increased the monthly payments to these retired participants.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
REPRESENTED BY THE AMALGAMATED TRANSIT UNION
NOTES TO FINANCIAL STATEMENTS

The Plan permits early retirement with an actuarially reduced benefit after age 55 and completion of at least 15 years of credited service. Generally, payment of retirement income is on a joint and survivor annuity basis for married participants and a level amount life annuity basis for unmarried participants. However, other available payment options may be elected by the employee. If the total present value of pension benefits due to an employee is less than \$1,000, it will be paid to the employee in a lump sum distribution in full settlement of all rights under the Plan.

If an employee leaves the Company for reasons other than death or disability, they will be entitled to a benefit. An employee with less than five years of service is entitled to a lump sum distribution of all employee contributions plus credited interest. Employees with 5 or more years of service may receive a lump sum distribution of all employee contributions plus credited interest or leave their contributions in the Plan and receive a monthly retirement benefit upon attaining the age of 65. The monthly retirement benefit is based upon the employee's vested benefit calculated on the normal retirement terms discussed above. The Plan states that if the present value of the employee's nonforfeitable benefit exceeds \$5,000 and the employee is married, then spousal consent is required for a lump sum distribution.

Participants may extend service beyond the date they are eligible for normal retirement benefits. The benefit received will be based on years of credited service and earnings up to the actual retirement date. In addition, benefits will be actuarially increased to reflect the fact that payments had not started. This actuarial late retirement provision is eliminated after December 31, 1996. However, any employee who, as of January 1, 1997, had worked beyond the date upon which he or she could have received a normal retirement pension shall continue to be entitled to such actuarially increased late retirement benefits. In 2006, the Plan was amended to reinstate actuarial increases on service beyond normal retirement date (using the normal retirement date rules in effect as of January 1, 1997) for certain participants, effective January 1, 2007. The Plan was further amended on March 21, 2007, effective January 1, 2007, so that the continuing accrual of benefits after normal retirement date (using the normal retirement date rules in effect as of January 1, 1997) is not offset by the reinstated actuarial increase.

Death and Disability Benefits

If an employee who has completed at least five years of service dies prior to retirement, the employee's spouse will be entitled to receive a pension benefit commencing as of the first day of the month coincident with or next following the later of: (i) the date of the employee's death or (ii) the date on which the employee would have attained age 55, provided that the employee was married for at least one year as of the date of the employee's death. The surviving spouse pension benefit shall be equal to 50% of the amount the employee would have been entitled to receive under the joint and survivor form of retirement benefit if the employee had retired on the first day of the month coincident with or next following the date of death. Receipt by a spouse of any preretirement surviving spouse pension benefits shall be in lieu of any refund of contributions to any beneficiary except to the extent that such contributions exceed any benefits paid.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
REPRESENTED BY THE AMALGAMATED TRANSIT UNION
NOTES TO FINANCIAL STATEMENTS

The benefit computed for an individual who becomes permanently and totally disabled while on or off the job will be computed on the same basis as a normal pension, with a \$300 minimum per month dependent on years of credited service.

Transfers

The transfer of accumulated benefits and related contributions is required for those participants who transferred from the Plan to the H.N.S. Management Company, Inc. Retirement Plan (the "Salaried Plan") or from the Salaried Plan to the Plan as a result of a change in their job category.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance 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 on the measurement date. See Note C for 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Contributions

Contributions from plan participants are recorded in the year in which the participant contributions are withheld from compensation.

Payments of Benefits

Benefits to participants are recorded when paid.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
REPRESENTED BY THE AMALGAMATED TRANSIT UNION
NOTES TO FINANCIAL STATEMENTS

C. FAIR VALUE MEASUREMENTS:

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

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

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used by the Plan. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

Government obligations – U.S. Treasury notes are valued using pricing models maximizing the use of observable inputs for similar securities. Mortgage backed securities are stated at fair value as determined by pricing vendors using observable inputs.

Corporate obligations – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 NOTES TO FINANCIAL STATEMENTS

Common collective trusts – Valued at the net asset value of units of a collective trust. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

Commingled funds – Valued by the fund manager using the net asset value per share or the Plan's ownership percentage in partners' capital. The net asset value, as provided by the fund manager, is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

<u>Description</u>	2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 41,873,562	\$ 41,873,562	\$ -	\$ -
Government obligations	45,376,842	-	45,376,842	-
Corporate obligations	13,460,047	-	13,460,047	-
Total investments in the fair value hierarchy	100,710,451	<u>\$ 41,873,562</u>	<u>\$ 58,836,889</u>	<u>\$ -</u>
Investments measured at net asset value(1):				
Common collective trusts	152,476,091			
Commingled funds	57,949,896			
Total investments at fair value	<u>\$ 311,136,438</u>			

<u>Description</u>	2023			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 44,164,189	\$ 44,164,189	\$ -	\$ -
Government obligations	45,136,974	-	45,136,974	-
Corporate obligations	13,109,342	-	13,109,342	-
Total investments in the fair value hierarchy	102,410,505	<u>\$ 44,164,189</u>	<u>\$ 58,246,316</u>	<u>\$ -</u>
Investments measured at net asset value(1):				
Common collective trusts	130,498,545			
Commingled funds	52,444,087			
Total investments at fair value	<u>\$ 285,353,137</u>			

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(1) 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 statements of net assets available for benefits.

Fair Value of Investments that Calculate Net Asset Value

The Plan may be subject to a 30 day redemption notification period for the AFL-CIO Equity Index Fund. The ASB Allegiance Real Estate Fund requires a 60 day redemption notification period. The Rhumblin Advisors Fund requires a 5 day redemption notification period. The Janus Henderson International Alpha Equity Collective Class D Fund requires a 5 day notice for plan level withdrawals in excess of \$1 million and full withdrawals of the Plan's interest in the fund requires 12 months' notice. The common collective trusts have no unfunded commitments.

Accounting standards require disclosure of investment strategies for investments valued using net asset value as a practical expedient to estimate fair value if the investment does not file a Form 5500 with the DOL as direct filing entity ("DFE"). The following table discloses investment strategies as well as redemption frequencies and redemption notification periods for such investments:

	2024	2023
Investments measured at net asset value (non-DFE's):		
Commingled funds:		
Held equity (a)	<u>\$ 57,949,896</u>	<u>\$ 52,444,087</u>
Total commingled funds	<u>\$ 57,949,896</u>	<u>\$ 52,444,087</u>

(a) Held Equity - The commingled funds managed by Ironsides are limited partners' interest in private equity funds, thus, withdrawals are prohibited from the III funds through ten years after initial close provided however, that such term may be (a) extended for up to two one-year terms by the General Partner in its sole discretion, and (b) extended by the General Partner with the consent of the Advisory Board for one additional one-year term (after giving effect to any extension contemplated by clause (a) of this provision) and from the VI and II funds through the later of (a) ten years after the final closing date or (b) one year after the date by which all partnership assets have been liquidated and obligations have been terminated. Investors may transfer their interests in the Funds only with the consent of the General Partners, which may be given or withheld in their sole discretion. The investment objective of Ironsides II, III, and VI is to provide investors with superior risk-adjusted returns by constructing a diversified portfolio of, with respect to the Opportunities Fund, Credit Investments, with respect to the Partnership Funds, Underlying Funds, and with respect to the Co-Investment Funds, Direct Investments. The Opportunities Fund will seek to make investments primarily in corporate debt and equity instruments in companies whose principal operations are in North America. The Partnership Funds will seek to make investments primarily in private equity pooled investment vehicles established to invest in North America. The Co-Investment Funds will seek to make direct private equity investments having a

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principal place of business in North America, generally sourced on a co-investment basis with Underlying Funds and with other private equity fund managers identified by CCP.

Withdrawals from the US Real Estate Investment Fund ("REIF") require a 90 day notice period prior to the end of a calendar quarter, however, redemptions are prohibited during the initial lockup period of the later of first anniversary of Initial Closing of the LLC or the date upon which NAV first exceeds \$200 million. The US REIF's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments and, to a lesser extent, on value-added investments.

As a general matter, voluntary withdrawals of the Mesirow Financial Private Equity ("Mesirow Fund") interests are not permitted. As a result, investors in the Mesirow Fund may not be able to liquidate their investments prior to the end of such Mesirow Fund's term. The term for the Mesirow fund is twelve years, subject to extension for up to three additional one-year periods to permit an orderly liquidation of the Mesirow Fund. The primary objective for the Mesirow Fund is to generate returns for its investors that exceed private equity industry benchmarks and are commensurate with asset class risk. The Mesirow Fund is designed to provide investors with core, diversified exposure to private equity partnerships and direct investments.

Withdrawals from the FIA Timber Growth & Value Fund ("FIA Timber Fund") are not permitted prior to the end of the Fund's term. The General Partner shall determine the amount and timing of all distributions made by the Partnership, which shall continue until the twelfth anniversary of the expiration of the Investment Period, at which time the Partnership will dissolve unless its term is extended. The expiration of the initial Investment Period was January 31, 2006. If the General Partner allows, a 90 day notice period is required for all redemptions. The primary objective for the FIA Timber Fund is to invest in timber and timberland assets.

Withdrawals from the Hudson Edge Trinity Street International Fund require a 30 day written notice prior to redemption. The Hudson Edge Trinity Street International Fund's investment objective is to produce long-term returns and preserving capital by investing in undervalued companies.

Withdrawals from the Sentinel Real Estate L.P. Fund shall be completed no later than two years and three months after receipt of the notice of redemption. The Sentinel Real Estate L.P. Fund's investment objective is to provide its investors with high levels of distributable cash flow on a quarterly basis through the acquisition, management and disposition of a portfolio consisting of institutional quality, US multifamily rental properties.

These funds have unfunded commitments totaling \$15,705,327 and \$6,023,238 as of December 31, 2024 and 2023, respectively.

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D. TAX STATUS:

The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated November 9, 2015 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan has since been amended, and the plan administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been recorded in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America require plan management 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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

E. ACTUARIAL ASSUMPTIONS:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees’ average compensation during their five highest years of earnings. Vested benefits are benefits to which members are entitled regardless of future service with the Company. Nonvested benefits are dependent upon future services.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2023 are as follows:

Funding method:	Unit Credit Cost Method
Mortality:	RP-2000 Annuitant and Non-Annuitant table (updated annually)
Discount rate:	7.00% per annum
Expenses:	3% increase
Retirement age:	15% of participants are assumed to retire when they become eligible for an unreduced benefit. Thereafter, participants are assumed to retire per the following table:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
60	15%	66	5%
61	5%	67	5%
62	30%	68	5%
63	5%	69	5%
64	5%	70	100%
65	50%		

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The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material difference.

F. CERTIFIED INVESTMENTS:

The following information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules held at December 31, 2024 and 2023, and for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A., the custodian of the Plan.

Statements of Changes in Net Assets Available for Benefits - Year Ended December 31:

	<u>2024</u>	<u>2023</u>
Net appreciation (depreciation) in fair value of investments	\$ 16,392,197	\$ 19,773,654
Dividend income	5,423,351	152,978
Interest income	2,960,906	2,814,820

Statements of Net Assets Available for Benefits - December 31:

	<u>2024</u>	<u>2023</u>
Mutual funds	\$ 41,873,562	\$ 44,164,189
Government obligations	45,376,842	45,136,974
Corporate obligations	13,460,047	13,109,342
Common collective trusts	152,476,091	130,498,545

The custodian has also certified as to the completeness and accuracy of the information contained in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024.

G. FUNDING REQUIREMENTS:

As a condition of participation, employees are required to contribute 4% of their gross earnings to the Plan. Present employees' accumulated contributions and interest on contributions at December 31, 2024 and 2023, were \$39,860,500 and \$37,591,091 respectively. Interest is credited at a compounded annual interest rate of 5.25% and 4.62% for 2024 and 2023, respectively. The Company's funding policy is to make annual contributions to the Plan within the range determined by an enrolled actuary which, when combined with employees' contributions, will fully provide retirement benefits by the time the employees retire. The Company's contributions for the Plan years December 31, 2024 and 2023 met or exceeded the minimum funding requirements of ERISA.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
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H. PLAN TERMINATION:

The Company and Union shall jointly have the right at any time, by mutual written agreement, to modify, alter or amend the Plan agreement.

While it is the intent of the parties to maintain this Plan indefinitely, in the event the Plan is wholly or partially terminated, 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:

- (a) Benefits attributable to employee contributions.
- (b) Benefits for participants who, three years prior to the Plan termination date, were either receiving retirement income or would have been eligible to receive retirement income had they or the employee from whom their rights derived then retired.
- (c) Other vested benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") under Title IV of ERISA, determined in accordance with Section 4044 thereof.
- (d) All other vested benefits not insured by the PBGC.
- (e) All nonvested benefits.

The amount necessary to provide the benefits specified in each of the above categories will be determined in accordance with annuity purchase rate assumptions recommended by the actuary in accordance with applicable governmental regulations.

If the net assets of the Plan applicable to any of the above categories are insufficient to provide full benefits for all persons in such group, the benefits otherwise payable to such persons shall be reduced proportionally. The allocation of the net assets of the Plan shall be calculated in accordance with the above priority categories.

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 survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

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

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
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I. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS:

During the plan years ended December 31, 2024 and 2023, there were transactions involving the investment of Plan assets into investments maintained by Bank of America, N.A., a party in interest as defined by ERISA. Expenses for investment advisory services amounted to \$62,645 and \$59,012 for the years ended December 31, 2024 and 2023, respectively. Unpaid fees at December 31, 2024 and 2023 were \$0.

J. ADMINISTRATIVE EXPENSES:

Administrative expenses are paid by the Plan. The Plan pays the plan sponsor, a related party, for services rendered to the Plan by the plan administrator and their assistant as well as for the reimbursement of expenses paid by the Company. For the years ended December 31, 2024 and 2023, administrative expenses paid to the plan sponsor were \$47,606 and \$86,289, respectively. Unpaid administrative fees due to the plan sponsor were \$21,718 and \$0, respectively, as of December 31, 2024 and 2023 and are included in accrued expenses in the statements of net assets available for benefits.

K. SUBSEQUENT EVENTS:

The Plan has evaluated subsequent events through September 26, 2025, the date these financial statements were available for issuance.

L. RISKS AND UNCERTAINTIES:

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

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

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M. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits on the financial statements to the Form 5500 as of December 31:

	2024	2023
Net assets available for benefits on the financial statements	\$ 313,448,579	\$ 287,923,784
Benefit claims payable on the Form 5500 not on the financial statements	(26,157)	(24,966)
Net assets available for benefits on the Form 5500	\$ 313,422,422	\$ 287,898,818

The following is a reconciliation of benefits paid to participants on the financial statements to the Form 5500 for the year ended December 31, 2024:

Benefits paid to participants on the financial statements	\$ 14,887,487
Benefit claims payable on the 2024 Form 5500 not on the 2024 financial statements	26,157
Benefit claims payable on the 2023 Form 5500 on the 2024 financial statements	(24,966)
Benefits paid to participants on the Form 5500	\$ 14,888,678

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 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Mutual Funds:</u>				
* Bank Of America Temporary Overnight Deposit	1,156 shares	\$ 1,156	\$ 1,156	
Fimm Gov Portfolio Instl	6,664,147 shares	6,664,147	6,664,147	
Federated Hermes Govt Obligations Fd Cl Prem	11,091,557 shares	11,091,557	11,091,557	
Vanguard Small Cap Index Fund Cl Instl	209,437 shares	21,938,109	24,116,702	
Total Mutual Funds		39,694,969	41,873,562	
<u>Government Obligations:</u>				
Resolution Funding Corp	ZERO, APR 15 2030, 665,000 par value	495,844	520,622	
Federal Home Ln Mtg Corp	1.500%, FEB 12 2025, 247,000 par value	252,874	246,197	
U.S. Treasury Note	0.375%, JUL 31 2027, 154,000 par value	153,838	139,476	
U.S. Treasury Note	1.875%, JUN 30 2026, 176,000 par value	176,096	170,027	
U.S. Treasury Note	1.500%, AUG 15 2026, 325,000 par value	321,634	311,116	
U.S. Treasury Note	0.500%, MAY 31 2027, 232,000 par value	232,163	212,129	
U.S. Treasury Note	0.500%, APR 30 2027, 152,000 par value	151,846	139,427	
U.S. Treasury Note	0.625%, MAR 31 2027, 264,000 par value	265,361	243,738	
U.S. Treasury Note	1.875%, JUL 31 2026, 113,000 par value	112,545	108,949	
U.S. Treasury Note	3.750%, AUG 31 2031, 340,000 par value	338,672	325,747	
U.S. Treasury Note	3.875%, AUG 15 2034, 861,000 par value	852,228	814,110	
U.S. Treasury Note	4.125%, JUL 31 2031, 265,000 par value	267,578	259,721	
U.S. Treasury Note	4.625%, MAY 31 2031, 294,000 par value	298,961	296,414	
U.S. Treasury Note	4.500%, MAY 31 2029, 52,800 par value	52,761	53,052	
U.S. Treasury Note	4.375%, MAY 15 2034, 103,000 par value	102,507	101,417	
U.S. Treasury Note	4.625%, APR 30 2029, 89,000 par value	89,497	89,853	
U.S. Treasury Note	4.625%, APR 30 2031, 230,000 par value	228,877	231,944	
U.S. Treasury Note	4.000%, FEB 15 2034, 296,000 par value	291,287	283,379	
U.S. Treasury Note	3.750%, DEC 31 2030, 165,000 par value	162,802	158,973	
U.S. Treasury Note	4.500%, NOV 15 2033, 71,000 par value	72,717	70,678	
U.S. Treasury Note	4.875%, OCT 31 2030, 81,000 par value	80,851	82,738	
U.S. Treasury Note	4.875%, OCT 31 2028, 160,800 par value	161,158	163,691	
U.S. Treasury Note	4.375%, AUG 31 2028, 91,000 par value	90,652	91,073	
U.S. Treasury Note	4.375%, AUG 15 2026, 266,000 par value	264,753	266,492	
U.S. Treasury Note	3.875%, AUG 15 2033, 51,000 par value	47,119	48,538	
U.S. Treasury Note	4.125%, JUL 31 2028, 353,000 par value	352,297	350,564	
U.S. Treasury Note	4.000%, JUN 30 2028, 299,100 par value	297,488	296,007	
U.S. Treasury Note	3.625%, MAR 31 2028, 145,000 par value	145,249	145,016	
U.S. Treasury Note	4.000%, FEB 29 2028, 268,000 par value	266,042	265,564	
U.S. Treasury Note	3.500%, JAN 31 2030, 582,000 par value	578,025	558,359	
U.S. Treasury Note	3.500%, JAN 31 2028, 52,000 par value	51,041	50,808	
U.S. Treasury Note	3.875%, NOV 30 2029, 470,000 par value	474,425	459,444	
U.S. Treasury Note	4.125%, NOV 15 2032, 463,000 par value	480,664	451,573	
U.S. Treasury Note	2.875%, MAY 15 2032, 481,000 par value	478,468	431,986	
U.S. Treasury Note	1.875%, FEB 28 2027, 159,000 par value	160,143	151,257	
U.S. Treasury Note	1.875%, FEB 28 2029, 359,000 par value	346,758	325,150	
U.S. Treasury Note	1.875%, FEB 15 2032, 67,000 par value	64,520	56,353	
U.S. Treasury Note	1.375%, DEC 31 2028, 240,000 par value	233,250	214,013	
U.S. Treasury Note	1.250%, NOV 30 2026, 68,000 par value	68,305	64,289	
U.S. Treasury Note	1.375%, NOV 15 2031, 234,000 par value	225,454	191,215	
U.S. Treasury Note	7 YR, TSY NOTE, 315,000 par value	312,071	281,522	
U.S. Treasury Note	1.125%, AUG 31 2028, 275,000 par value	275,215	245,278	
U.S. Treasury Note	1.250%, AUG 15 2031, 130,000 par value	126,354	106,090	
U.S. Treasury Note	0.625%, JUL 31 2026, 389,000 par value	387,663	367,624	
U.S. Treasury Note	1.250%, JUN 30 2028, 195,000 par value	195,297	175,699	
U.S. Treasury Note	1.625%, MAY 15 2031, 170,000 par value	172,811	143,419	
U.S. Treasury Note	0.750%, APR 30 2026, 295,000 par value	293,594	281,769	
U.S. Treasury Note	1.250%, MAR 31 2028, 236,000 par value	233,548	214,338	
U.S. Treasury Note	1.125%, FEB 15 2031, 13,000 par value	12,763	10,728	
U.S. Treasury Note	0.625%, DEC 31 2027, 128,000 par value	127,845	114,945	

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 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
U.S. Treasury Note	0.625%, NOV 30 2027, 189,000 par value	189,148	170,225	
U.S. Treasury Note	0.375%, SEP 30 2027, 193,000 par value	191,749	173,675	
U.S. Treasury Note	0.500%, AUG 31 2027, 269,000 par value	269,315	243,714	
U.S. Treasury Note	0.625%, AUG 15 2030, 265,000 par value	263,468	215,204	
U.S. Treasury Bond	3.750%, AUG 15 2041, 2,005,000 par value	2,022,333	1,763,758	
U.S. Treasury Note	4.000%, FEB 15 2034, 1,965,000 par value	1,950,126	1,881,212	
U.S. Treasury Note	3.500%, FEB 15 2033, 2,625,000 par value	2,504,646	2,442,011	
U.S. Treasury Note	1.875%, FEB 15 2032, 4,615,000 par value	3,973,830	3,881,630	
U.S. Treasury Note	1.250%, AUG 15 2031, 2,420,000 par value	2,003,113	1,974,914	
U.S. Treasury Note	1.125%, FEB 15 2031, 2,610,000 par value	2,320,811	2,153,902	
U.S. Treasury Bond	2.500%, MAY 15 2046, 1,120,000 par value	1,190,367	762,653	
U.S. Treasury Bond	2.500%, FEB 15 2045, 2,090,000 par value	1,616,543	1,450,084	
Fhlmc Ra 8038 04 50%2052	50.000%, 2052, 405,794 par value	396,156	382,406	
Fhlmc Ra 7943 05 50%2052	50.000%, 2052, 298,091 par value	297,066	296,314	
Fhlmc Sd 8005 03 50%2049	50.000%, 2049, 41,814 par value	43,006	37,510	
Fnma Pad4117 04 50%2040	50.000%, 2040, 19,090 par value	20,587	18,501	
Fnma Pma3804 04%2049	4.000%, 2049, 37,924 par value	39,417	35,109	
Fnma Pma3797 02 50%2034	50.000%, 2034, 45,931 par value	46,570	42,149	
Fnma Pab2780 05%2041	5.000%, 2041, 31,086 par value	33,430	30,664	
Fnma Pab2644 04 50%2041	50.000%, 2041, 33,505 par value	35,881	32,471	
Fnma P888757 07 59%2037	59.000%, 2037, 1,128 par value	1,139	1,153	
Fnma Pbw2258 04 50%2052	50.000%, 2052, 314,991 par value	318,485	296,601	
Fnma Pbv9958 04%2052	4.000%, 2052, 390,655 par value	395,172	360,332	
Sba Part Certfs Abs 2014	2.880%, AUG 01 34, 27,549 par value	27,564	25,423	
Sbap 2013-20B 1 Abs 2013	2.210%, FEB 01 33, 32,244 par value	32,391	29,612	
Small Business Abs 2011	2.870%, NOV 01 31, 36,054 par value	36,472	33,815	
United States S Abs 2017	2.980%, JUL 01 37, 25,027 par value	25,098	22,753	
United States S Cmo 2017	2.840%, APR 01 37, 36,361 par value	36,441	33,067	
United States S Abs 2017	2.800%, JAN 01 37, 92,848 par value	92,993	84,206	
United States S Abs 2022	5.040%, OCT 01 47, 167,193 par value	167,820	163,619	
United States S Abs 2022	4.010%, JUN 01 47, 170,000 par value	170,425	158,085	
Fhlmc Sd 1393 03 50%2052	50.000%, 2052, 712,312 par value	619,876	630,083	
Fhlmc Sc 0317 02%2042	2.000%, 2042, 950,182 par value	803,349	785,498	
Fhlmc Sd 8265 04%2052	4.000%, 2052, 599,636 par value	538,174	549,011	
Fhlmc Sd 8219 02 50%2052	50.000%, 2052, 664,522 par value	562,351	541,915	
Fhlmc Sd 8194 02 50%2052	50.000%, 2052, 815,550 par value	686,591	666,601	
Fhlmc Sd 4550 02 50%2053	50.000%, 2053, 1,128,060 par value	934,527	918,599	
Fhlmc Sd 1658 02 50%2052	50.000%, 2052, 896,445 par value	753,431	736,087	
Fnma Pma4803 03 50%2052	50.000%, 2052, 880,201 par value	787,023	778,836	
Fnma Pma4783 04%2052	4.000%, 2052, 884,759 par value	839,415	810,061	
Fnma Pma4782 03 50%2052	50.000%, 2052, 778,875 par value	688,696	689,446	
Fnma Pma4623 02 50%2052	50.000%, 2052, 1,006,675 par value	839,787	821,514	
Fnma Pma3988 03%2040	3.000%, 2040, 482,322 par value	506,815	435,534	
Fnma Pfs6890 01 50%2052	50.000%, 2052, 1,634,183 par value	1,183,889	1,210,093	
Fnma Pfs2994 02 50%2042	50.000%, 2042, 923,385 par value	807,818	786,778	
Fnma Pfs1507 03%2052	3.000%, 2052, 952,582 par value	815,946	808,463	
Fnma Pfm6989 03%2040	3.000%, 2040, 492,293 par value	517,985	445,338	
Fnma Pfm6965 02 50%2051	50.000%, 2051, 1,017,913 par value	848,366	832,698	
Fnma Pbv5578 03%2052	3.000%, 2052, 962,454 par value	820,342	818,933	
Fnma Pbr0999 02 50%2051	50.000%, 2051, 984,256 par value	814,318	801,868	
Fannie Mae-Aces Cmo 2017	VAR, NOV 25 27, 184,423 par value	186,615	177,746	
Freddie Mac Mul Cmo 2019	3.298%, APR 25 29, 240,000 par value	247,196	226,939	
Freddie Mac Mul Cmo 2018	VAR, OCT 25 28, 115,000 par value	115,007	111,264	
Freddie Mac Mul Cmo 2017	VAR, NOV 25 27, 225,000 par value	228,489	217,204	
Total Government Obligations		47,781,479	45,376,842	

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Corporate Obligations:</u>				
Amazon.Com Inc	3.150%, AUG 22 2027, 77,000 par value	74,537	74,345	
Apple Inc	2.900%, SEP 12 2027, 84,000 par value	83,667	80,795	
Bank Of Ny Mellon Corp	VAR, JUN 13 2028, 55,000 par value	55,000	54,001	
Bank Of Ny Mellon Corp	3.400%, JAN 29 2028, 80,000 par value	78,218	77,170	
Berkshire Hathaway Fin	1.450%, OCT 15 2030, 125,000 par value	124,608	104,638	
Berkshire Hathaway Inc	3.125%, MAR 15 2026, 62,000 par value	62,402	61,048	
Bp Cap Markets America	3.633%, APR 06 2030, 45,000 par value	52,144	42,405	
Bristol-Myers Squibb Co	3.200%, JUN 15 2026, 69,000 par value	78,143	67,776	
Burlingtn North Santa Fe	3.250%, JUN 15 2027, 95,000 par value	93,453	92,297	
Caterpillar Finl Service	4.800%, JAN 06 2026, 95,000 par value	94,976	95,266	
Cisco Systems Inc	5.050%, FEB 26 2034, 90,000 par value	90,273	89,675	
Citigroup Inc	VAR, FEB 13 2030, 62,000 par value	62,000	61,953	
Citigroup Inc	VAR, MAR 20 2030, 105,000 par value	116,934	100,248	
Coca-Cola Co/The	4.650%, AUG 14 2034, 86,000 par value	85,850	83,640	
Comcast Corp	5.300%, JUN 01 2034, 75,000 par value	74,751	74,906	
Comcast Corp	1.500%, FEB 15 2031, 95,000 par value	89,383	77,322	
Consumers Energy Co	4.600%, MAY 30 2029, 82,000 par value	81,810	81,240	
Duke Energy Progress Llc	2.000%, AUG 15 2031, 105,000 par value	105,165	86,892	
Eli Lilly & Co	4.200%, AUG 14 2029, 130,000 par value	129,715	127,278	
Exxon Mobil Corporation	2.610%, OCT 15 2030, 75,000 par value	79,629	66,824	
Florida Power & Light Co	2.850%, APR 01 2025, 29,000 par value	28,970	28,862	
Gilead Sciences Inc	3.650%, MAR 01 2026, 129,000 par value	127,255	127,455	
Goldman Sachs Group Inc	VAR, APR 25 2035, 30,000 par value	30,000	30,567	
Goldman Sachs Group Inc	VAR, FEB 24 2028, 130,000 par value	130,000	123,989	
Goldman Sachs Group Inc	VAR, OCT 21 2027, 75,000 par value	75,000	71,159	
Goldman Sachs Group Inc	VAR, OCT 23 2030, 25,000 par value	25,000	24,476	
Intel Corp	3.400%, MAR 25 2025, 126,000 par value	129,334	125,564	
Johnson & Johnson	2.450%, MAR 01 2026, 120,000 par value	120,437	117,316	
Jpmorgan Chase & Co	VAR, JUL 25 2033, 198,000 par value	191,862	193,589	
Jpmorgan Chase & Co	VAR, JUL 22 2030, 65,000 par value	64,900	64,719	
Jpmorgan Chase & Co	2.950%, OCT 01 2026, 70,000 par value	66,947	68,201	
Kimberly-Clark Corp	3.100%, MAR 26 2030, 50,000 par value	49,962	46,220	
Loews Corp	3.750%, APR 01 2026, 121,000 par value	122,726	119,661	
Merck & Co Inc	4.500%, MAY 17 2033, 37,000 par value	37,033	35,647	
Meta Platforms Inc	4.750%, AUG 15 2034, 78,000 par value	77,974	75,928	
Metlife Inc	5.375%, JUL 15 2033, 85,000 par value	84,487	85,901	
Microsoft Corp	3.125%, NOV 03 2025, 135,000 par value	135,703	133,591	
Midamerican Energy Co	5.350%, JAN 15 2034, 95,000 par value	94,873	96,141	
Morgan Stanley	VAR, JAN 21 2033, 71,000 par value	54,833	60,831	
Morgan Stanley	VAR, OCT 18 2030, 146,000 par value	145,462	142,871	
Morgan Stanley	VAR, JAN 16 2030, 92,000 par value	92,000	92,132	
Morgan Stanley	VAR, FEB 01 2029, 31,000 par value	30,999	31,085	
Novartis Capital Corp	3.000%, NOV 20 2025, 120,000 par value	119,322	118,478	
Oncor Electric Delivery	2.750%, MAY 15 2030, 80,000 par value	89,520	71,813	
Pacificorp	5.100%, FEB 15 2029, 65,000 par value	64,980	65,464	
Pepsico Inc	2.625%, JUL 29 2029, 81,000 par value	80,759	74,250	
Pepsico Inc	3.600%, FEB 18 2028, 30,000 par value	29,962	29,179	
Pnc Financial Services	VAR, JUN 12 2029, 79,000 par value	79,000	80,379	
Pnc Financial Services	VAR, JAN 22 2035, 15,000 par value	15,000	15,173	
Pnc Financial Services	VAR, OCT 20 2027, 110,000 par value	110,000	113,326	
Procter & Gamble Co/The	2.300%, FEB 01 2032, 75,000 par value	74,947	64,451	
Procter & Gamble Co/The	1.200%, OCT 29 2030, 100,000 par value	99,731	82,549	
San Diego G & E	4.950%, AUG 15 2028, 63,000 par value	62,729	63,276	
San Diego G & E	3.000%, MAR 15 2032, 90,000 par value	89,745	78,387	
San Diego G & E	2.500%, MAY 15 2026, 55,000 par value	54,821	53,496	
Southern Cal Edison	3.700%, AUG 01 2025, 73,000 par value	74,931	72,477	
Southern Cal Edison	5.150%, JUN 01 2029, 125,000 par value	124,943	125,731	
State Street Corp	VAR, NOV 21 2029, 150,000 par value	155,469	154,176	
Target Corp	2.350%, FEB 15 2030, 55,000 par value	53,347	48,835	

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Tjx Cos Inc	1.600%, MAY 15 2031, 93,000 par value	93,144	76,067	
Toyota Motor Credit Corp	5.550%, NOV 20 2030, 125,000 par value	124,664	128,830	
Truist Financial Corp	VAR, JUN 06 2028, 125,000 par value	125,000	122,740	
Unitedhealth Group Inc	2.950%, OCT 15 2027, 95,000 par value	94,205	90,918	
Unitedhealth Group Inc	5.150%, JUL 15 2034, 88,000 par value	88,144	86,826	
Us Bancorp	2.375%, JUL 22 2026, 85,000 par value	84,378	82,168	
Us Bancorp	VAR, JAN 23 2035, 44,000 par value	44,000	44,371	
Us Bancorp	VAR, JUN 12 2029, 90,000 par value	90,000	92,033	
Us Bancorp	3.150%, APR 27 2027, 84,000 par value	84,695	81,290	
Visa Inc	3.150%, DEC 14 2025, 115,000 par value	115,035	113,695	
Wells Fargo & Company	VAR, JUL 25 2029, 136,000 par value	136,000	138,081	
Wells Fargo & Company	3.000%, APR 22 2026, 95,000 par value	89,444	92,922	
3M Company	3.625%, SEP 14 2028, 86,000 par value	86,000	83,147	
Citigroup Inc	VAR, MAR 31 2031, 700,000 par value	828,933	672,819	
Comcast Corp	3.400%, APR 01 2030, 500,000 par value	522,320	463,950	
Florida Power & Light Co	5.000%, AUG 01 2034, 755,000 par value	754,706	750,168	
Ibm Corp	3.500%, MAY 15 2029, 685,000 par value	712,675	649,127	
Jpmorgan Chase & Co	VAR, OCT 15 2030, 480,000 par value	477,441	432,394	
Americredit Aut Abs 2021	0.760%, AUG 18 26, 390 par value	390	389	
Capital One Mul Abs 2022	3.490%, MAY 15 27, 250,000 par value	249,960	249,019	
Carmax Auto Own Abs 2022	5.340%, AUG 16 27, 62,326 par value	62,311	62,636	
Carvana Auto Re Abs 2024	4.640%, JAN 10 30, 160,000 par value	159,986	159,639	
Carvana Auto Re Abs 2024	5.330%, JUL 10 29, 48,000 par value	47,993	48,503	
Chase Issuance Abs 2024	4.630%, JAN 15 31, 211,000 par value	210,999	210,702	
Citibank Credit Abs 2023	5.230%, DEC 08 27, 100,000 par value	99,987	100,648	
Cnh Equipment T Abs 2023	4.810%, AUG 15 28, 40,000 par value	39,993	40,152	
Comm 2015-Lc19 Cmo 2015	3.183%, FEB 10 48, 42,389 par value	43,658	42,322	
Discover Card E Abs 2022	5.030%, OCT 15 27, 185,000 par value	184,976	185,942	
Exeter Automobi Abs 2024	0.000%, AUG 16 27, 26,000 par value	25,999	26,059	
Ford Credit Aut Abs 2024	5.060%, MAY 15 27, 525,000 par value	527,295	527,581	
Ford Credit Flo Abs 2020	1.060%, SEP 15 27, 50,000 par value	45,189	48,779	
Gm Financial Co Abs 2024	4.850%, DEC 18 28, 41,000 par value	40,992	41,209	
Gs Mortgage Sec Cmo 2016	3.178%, NOV 10 49, 132,843 par value	129,947	129,721	
Harley-Davidson Abs 2024	5.370%, MAR 15 29, 128,000 par value	127,993	129,463	
Honda Auto Rece Abs 2023	4.930%, NOV 15 27, 125,000 par value	124,980	125,810	
Hyundai Auto Re Abs 2021	0.740%, MAY 15 26, 2,508 par value	2,507	2,498	
Hyundai Auto Re Abs 2022	2.220%, OCT 15 26, 24,529 par value	23,593	24,345	
John Deere Owne Abs 2022	3.740%, FEB 16 27, 23,808 par value	23,806	23,704	
Jpmbb Commercia Cmo 2014	3.494%, JAN 15 48, 2,913 par value	3,009	2,907	
Mercedes-Benz A Abs 2024	4.800%, APR 16 29, 140,000 par value	139,991	140,620	
Morgan Stanley Cmo 2019	3.005%, JUL 15 52, 148,032 par value	149,508	135,814	
Morgan Stanley Cmo 2019	3.417%, JUN 15 52, 95,000 par value	104,990	88,138	
Ubs Commercial Cmo 2017	3.418%, DEC 15 50, 123,072 par value	124,295	117,594	
Volkswagen Auto Abs 2024	4.630%, JUL 20 29, 225,000 par value	225,591	225,448	
Volkswagen Auto Abs 2024	5.210%, JUN 21 27, 51,000 par value	50,996	51,478	
Wfcit 2024-A1 Abs 2024	4.940%, FEB 15 29, 190,000 par value	189,948	191,792	
World Omni Auto Abs 2023	4.830%, MAY 15 28, 143,401 par value	143,377	143,633	
Bp Capital Markets Plc	3.279%, SEP 19 2027, 115,000 par value	111,625	111,177	
Hsbc Holdings Plc	VAR, NOV 19 2030, 55,000 par value	55,002	54,635	
Hsbc Holdings Plc	VAR, MAY 17 2028, 28,000 par value	28,038	28,300	
Hsbc Holdings Plc	VAR, NOV 22 2032, 69,000 par value	51,733	58,213	
Pfizer Investment Enter	4.450%, MAY 19 2028, 175,000 par value	175,032	173,462	
Royal Bank Of Canada	VAR, OCT 18 2030, 150,000 par value	149,596	146,911	
Toronto-Dominion Bank	2.800%, MAR 10 2027, 125,000 par value	124,751	119,900	
Totalenergies Capital Sa	4.724%, SEP 10 2034, 130,000 par value	130,000	124,959	
Total Capital Intl Sa	3.455%, FEB 19 2029, 80,000 par value	80,000	76,224	
Usd Bank Of Montreal	VAR, SEP 10 2030, 150,000 par value	148,661	147,070	
Usd Bank Nova Scotia	4.850%, FEB 01 2030, 135,000 par value	135,396	134,041	
Total Corporate Obligations		14,052,498	13,460,047	

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value		Cost	Current value
<u>Common Collective Trusts:</u>				
ASB Allegiance Real Estate Fund		8,024 shares	10,000,000	11,295,865
AFL-CIO Equity Index Fund		1,760,595 shares	28,032,191	100,626,976
Rhumblaine Advisors S&P Mid-Cap 400 Pooled Index Fund		158,579 shares	12,000,000	29,552,203
Janus Henderson International Alpha Equity Collective Class D Fund		972,786 shares	<u>11,255,139</u>	<u>11,001,047</u>
Total Common Collective Trusts			61,287,330	152,476,091
<u>Commingled Funds:</u>				
Hudson Edge Trinity Street International Fund		N/A	7,000,000	12,834,463
US Real Estate Investment Fund		6,908 shares	6,411,355	8,004,817
Sentinel Real Estate L.P. Fund		75 shares	8,000,000	7,721,893
Ironsides Co-Investment VI, L.P. Fund		N/A	3,262,625	4,227,162
Ironsides Partnership VI, L.P. Fund		N/A	2,241,116	2,664,122
Mesirov Financial Private Equity VI L.P. Fund		N/A	1	7,886,349
Ironsides Co-Investment III, L.P. Fund		N/A	2,028,966	1,874,597
Ironsides Partnership III, L.P. Fund		N/A	1	24,939
FIA Timber Growth & Value L.P. Fund		N/A	9,131,447	9,131,447
Ironsides Private Equity VI (50/50), L.P. Fund		N/A	526,200	869,300
Ironsides Opportunities II, L.P. Delaware Fund		N/A	<u>2,465,914</u>	<u>2,710,807</u>
Total Commingled Funds			<u>41,067,625</u>	<u>57,949,896</u>
		Total investments	<u>\$ 203,883,901</u>	<u>\$ 311,136,438</u>

* Denotes party-in-interest to the Plan.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
 For the year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(l) Net gain (loss)
<u>Series of Transactions:</u>						
Fimm Gov Portfolio Instl	Mutual fund	\$ 19,530,586	\$ 31,569,780	\$ 31,569,780	\$ 51,100,366	\$ -
Federated Hermes Govt Obligations Fd CI Prem	"	22,233,466	15,435,920	15,435,920	37,669,386	-
Bank Of America Temporary Overnight Deposit	"	15,022,659	15,076,718	15,076,718	30,099,377	-
Bank Of America Temporary Overnight Deposit - Custody	"	18,124,792	18,124,792	18,124,792	36,249,584	-



Schedule SB Line 26(b) - Schedule of Active Participants Data EIN: 06-1002064 PN: 001
Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union

	Active	Deferred Vested	Retiree & Beneficiary	Total
2024	1,321,816	120,458	13,701,917	15,144,192
2025	2,372,538	75,107	13,413,082	15,860,728
2026	3,380,365	108,464	13,086,446	16,575,275
2027	4,292,400	136,889	12,768,522	17,197,811
2028	5,281,867	165,297	12,404,638	17,851,802
2029	6,000,826	199,365	12,006,142	18,206,333
2030	6,853,673	258,915	11,510,410	18,622,997
2031	7,486,041	312,132	11,129,815	18,927,989
2032	8,025,910	346,238	10,735,290	19,107,438
2033	8,511,437	372,890	10,317,285	19,201,613
2034	8,907,147	397,871	9,867,140	19,172,158
2035	9,283,281	448,001	9,427,243	19,158,526
2036	9,560,917	505,872	8,972,467	19,039,256
2037	9,829,323	523,889	8,509,848	18,863,060
2038	9,946,940	548,225	8,036,474	18,531,640
2039	10,096,942	559,591	7,548,159	18,204,692
2040	10,166,331	583,576	7,068,612	17,818,519
2041	10,178,674	629,318	6,587,284	17,395,277
2042	10,205,546	649,115	6,106,797	16,961,457
2043	10,158,925	682,065	5,629,874	16,470,865
2044	10,101,589	696,576	5,159,273	15,957,439
2045	10,001,139	692,590	4,697,773	15,391,503
2046	9,839,607	726,830	4,248,165	14,814,602
2047	9,636,108	764,668	3,813,324	14,214,100
2048	9,459,121	777,009	3,396,213	13,632,344
2049	9,259,698	785,185	2,999,737	13,044,621
2050	9,040,117	784,931	2,626,614	12,451,662
2051	8,757,931	772,104	2,279,154	11,809,189
2052	8,462,154	773,469	1,959,172	11,194,795
2053	8,167,657	746,397	1,667,886	10,581,940
2054	7,817,810	757,737	1,405,837	9,981,384
2055	7,453,541	761,132	1,172,931	9,387,605
2056	7,070,348	731,299	968,444	8,770,090
2057	6,710,547	697,545	791,130	8,199,222
2058	6,318,733	661,567	639,331	7,619,632
2059	5,907,497	651,835	511,059	7,070,391
2060	5,534,197	621,423	404,068	6,559,689
2061	5,133,556	587,693	315,988	6,037,236
2062	4,741,024	554,391	244,400	5,539,816
2063	4,367,816	518,277	186,965	5,073,058
2064	4,016,584	482,886	141,487	4,640,957
2065	3,680,787	448,221	105,943	4,234,950
2066	3,364,443	414,308	78,524	3,857,275
2067	3,068,484	381,221	57,643	3,507,349
2068	2,791,455	349,077	41,944	3,182,476
2069	2,532,933	317,999	30,289	2,881,221

Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union

2070	2,291,511	288,111	21,743	2,601,365
2071	2,066,902	259,529	15,546	2,341,976
2072	1,858,176	232,357	11,092	2,101,624
2073	1,664,379	206,684	7,916	1,878,979
2074	1,484,659	182,576	5,662	1,672,896
2075	1,318,246	160,092	4,067	1,482,405
2076	1,164,458	139,288	2,938	1,306,684
2077	1,022,706	120,177	2,136	1,145,019
2078	892,489	102,752	1,562	996,804
2079	773,394	87,006	1,149	861,549
2080	665,057	72,914	848	738,819
2081	567,126	60,440	626	628,191
2082	479,252	49,521	461	529,234
2083	401,050	40,076	338	441,464
2084	332,103	32,008	244	364,355
2085	271,948	25,212	174	297,335
2086	220,069	19,582	122	239,773
2087	175,883	14,989	84	190,957
2088	138,743	11,303	56	150,103
2089	107,977	8,390	37	116,404
2090	82,865	6,127	23	89,016
2091	62,684	4,397	15	67,096
2092	46,726	3,099	9	49,834
2093	34,311	2,144	5	36,460
2094	24,810	1,453	3	26,266
2095	17,662	965	2	18,628
2096	12,378	627	1	13,006
2097	8,541	398	0	8,940
2098	5,804	247	0	6,051
2099	3,886	149	0	4,035
2100	2,565	88	0	2,653
2101	1,671	51	0	1,722
2102	1,076	28	0	1,104
2103	685	15	-	701
2104	432	8	-	441
2105	270	4	-	275
2106	168	2	-	170
2107	103	1	-	104
2108	63	1	-	64
2109	38	0	-	38
2110	23	0	-	23
2111	13	0	-	13
2112	8	0	-	8
2113	4	-	-	4
2114	2	-	-	2
2115	1	-	-	1
2116	1	-	-	1

Schedule SB Line 26(b) - Schedule of Active Participants Data EIN: 06-1002064 PN: 001

Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union

2117	0	-	-	0
2118	0	-	-	0
2119	0	-	-	0
2120	0	-	-	0
2121	0	-	-	0
2122	0	-	-	0
2123	-	-	-	-
2124	-	-	-	-
2125	-	-	-	-

Schedule SB Line 26a - Schedule of Active Participant Data EIN: 06-1002064 PN: 001

Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union

Age and Service Distribution as of January 1, 2024

Years of Credited Service

Attained Age	<u>Under 1</u> No.	<u>1 to 4</u> No.	<u>5 to 9</u> No.	<u>10 to 14</u> No.	<u>15 to 19</u> No.	<u>20 to 24</u> No.	<u>25 to 29</u> No.	<u>30 to 34</u> No.	<u>35 to 39</u> No.	<u>40 & up</u> No.
Under 25	2	4	0	0	0	0	0	0	0	0
25 to 29	10	12	6	0	0	0	0	0	0	0
30 to 34	10	32	35	2	0	0	0	0	0	0
35 to 39	8	41	57	12	4	0	0	0	0	0
40 to 44	7	42	63	14	9	3	0	0	0	0
45 to 49	3	52	49	20	21	5	0	0	0	0
50 to 54	9	29	46	28	25	15	3	1	0	0
55 to 59	5	29	33	25	31	25	13	8	2	0
60 to 64	2	16	16	23	22	25	6	9	4	0
65 to 69	0	4	4	5	3	5	3	1	4	2
70 & up	0	1	0	1	3	1	2	1	0	0

Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by the Amalgamated Transit Union

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

COST METHOD

In accordance with PPA, the annual cost is equal to the target normal cost plus the shortfall amortization charge minus any prefunding and carryover balances.

Unit Credit method. The normal cost is the sum of the individual normal costs for active participants. The normal cost for an individual is the present value, as of the valuation date, of the participant's retirement, death, and withdrawal benefits which he is expected to accrue during the current plan year.

The actuarial accrued liability is the sum of the individual present values, for all participants, of the benefits accrued, based on service to the valuation date.

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities specific to your pension plan. These inputs include economic and non-economic assumptions, plan provisions and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

ACTUARIAL ASSUMPTIONS

Interest Rates

Without Adjusted Interest Rates under Funding Relief:

Liabilities are valued using the three segment rates based on the 24-month average of the corporate bond yield curve published by the Secretary of the Treasury for the applicable month of January 2024.

With Adjusted Interest Rates under Funding Relief:

The interest rates are the adjusted 24-month segment rates using 25-year average segment rate corridors of 95% to 105% per Funding Relief.

PBGC Premiums and LDRM:

The Plan Sponsor is using the Standard Method to determine the Variable Rate Premium.

	Without Adjusted Interest Rates	With Adjusted Interest Rates	PBGC Premiums & LDRM
Segment 1 (0 to 5 years)	4.37%	4.75%	5.01%
Segment 2 (5 to 20 years)	4.96%	4.96%	5.13%
Segment 3 (20+ years)	4.95%	5.59%	5.15%
Effective Rate	4.93%	5.22%	5.13%

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Pre-Retirement

Mortality Assumption

Non-Disabled – 2024 Annuitant and Non-Annuitant Mortality Tables provided in IRC Regulation §1.430(h)(3)-1(b)

Disabled – 2024 Annuitant and Non-Annuitant Mortality Tables provided in IRC Regulation §1.430(h)(3)-1(b)

Salary Projection – 3.50% per annum

The assumption selected is consistent with the Plan Sponsor’s current compensation practice. This reflects consideration of the following factors:

- Available compensation data, including
 - Plan Sponsor’s current compensation practice and any anticipated changes
 - Current compensation distributions by age or service
 - Historical compensation increases and practices of the Plan Sponsor and other Plan Sponsors in the same industry or geographic area

Social Security Wage Base Increases – 4.50% per annum

This assumption reflects the following factors:

- Long-term inflation and forecasts of inflation
- Consumer price indices
- Historical national wage increases and productivity growth

Retirement Age – 15% of population is assumed to retire at their earliest eligibility.

Thereafter, according to the table below:

Age	Rate	Age	Rate	Age	Rate	Age	Rate
<60	5%	62	30%	65	50%	68	5%
60	15%	63	5%	66	5%	69	5%
61	5%	64	5%	67	5%	70+	100%

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

Lump Sums – 0% of the population are assumed to take a lump sum

Disability Rates – Incidence of total and permanent disability per the 1965 Railroad Tables

Withdrawal Rates – T-8M – See withdrawal rates in table below

<u>Age</u>	<u>Withdrawal</u>	
	<u>Male</u>	<u>Female</u>
20	11.938%	11.938%
25	11.624%	11.624%
30	11.209%	11.209%
35	10.554%	10.554%
40	9.396%	9.396%
45	7.545%	7.545%
50	4.833%	4.833%
55	1.726%	1.726%
60	0.161%	0.161%

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Post-Retirement

Mortality Assumption

Post-retirement – 2024 Annuitant and Non-Annuitant Mortality Tables provided in IRC
Regulation §1.430(h)(3)-1(b)

Cost of Living Increase – N/A

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union**
SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)

Additional Assumptions

Credit Balances –The voluntary reduction of the funding standard carryover balance was \$0.
The voluntary reduction of the prefunding balance was \$0.

Long-Term Inflation –2.5%

This assumption is an underlying component of a number of these economic assumptions. This assumption reflects the following factors:

- Consumer price indices
- Forecasts of inflation
- Yields on government securities of various maturities
- Yields on nominal and inflation-indexed debt

Expense Load – \$335,000, last year's administrative expenses, increased by 3%, plus this year's PBGC premium, rounded to the nearest \$1,000.

RATIONALE FOR ASSUMPTIONS

1. Prescribed Assumptions: The Interest Rates and Mortality Assumptions are prescribed by the IRS and/or Plan Sponsor elections.
2. The Retirement, Withdrawal, and Disability Assumptions are consistent with the prior valuation report. Analysis over the past five years shows that no assumptions are presently driving material gains or losses for the plan.
3. The Expected Return on Plan Assets and the Salary Projection assumptions were chosen based on the plan sponsor's past and expected experience.

In our opinion, the assumptions selected are not expected to have a significant bias. That is, the results shown should not be overly optimistic or pessimistic.

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union**

**SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS
(continued)**

ASSET VALUATION

The actuarial value of plan assets is developed as the 3-year average of the plan assets based on the market value of assets as of the valuation date and the "adjusted value" of market assets for each of the two immediately preceding valuation dates. The adjusted value of assets at each preceding valuation date is equal to the market value of assets on such valuation date plus the net cash flow amount (including expected earnings on investments) for each following year up to the current valuation date. In this way, one third of the investment gain or loss over the preceding twelve months is recognized in plan assets immediately, and the other two thirds is deferred. Valuation assets are further limited to a 10% corridor around market value.

Expected Return on Assets – 7.00%

The assumed return reflects the anticipated gross long-term rate of return on plan assets based on the Plan's current and expected future asset portfolio, and the capital market assumptions used by the Plan's investment manager. This assumption remains unchanged from the prior year assumptions.

PLAN SPONSOR ELECTIONS

The Sponsor has elected to use the Actuarial Asset Valuation method.

The plan sponsor elected to use the Standard method to value liabilities for the variable premium calculation during the 2023 premium payment year. This election may be changed after five payment years. Please contact your actuary for further analysis.

ATTRIBUTION PARAMETERS

Attribution parameters determine how growth in the benefit formula is allocated to years of service.

Accrual rate proration, by component – This method attributes the benefit separately for each component of the benefit formula, based on the credited service. If there are no accrual definitions in the benefit formula, then the entire projected benefit is assigned to past service (and considered fully accrued as of the valuation date). This results in "natural" or "direct differencing" attribution.

ACCRUED AND VESTED BENEFITS

Vested benefits are based on the Plan Document vesting schedule based on years of service. Please refer to the Summary of Plan Provisions section of this report for requirements for particular benefits.

Early retirement subsidies are only valued once participants become eligible by meeting the specified requirements.

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union
SUMMARY OF PLAN PROVISIONS**

<u>Effective Date</u>	March 26, 1973																		
<u>Plan Year</u>	January 1 to December 31																		
<u>Eligibility</u>																			
Requirements	Employees represented by the Labor Agreement with the Amalgamated Transit Union.																		
Entry Date	Employees enter the plan effective as of their date of hire.																		
<u>Normal Retirement Date</u>	The first day of the month coinciding with or next following attainment of age 65 or, if later, the 5th anniversary of plan entry, or when the sum of the Participant's age plus his Years of Credited Service equals 85.																		
<u>Normal Retirement Benefit</u>																			
Benefit Formula	Benefit factor in effect on date of termination times Final Average Earnings times Credited Service.																		
	Benefit Factors																		
	<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td style="text-align: center; padding: 5px;">1.350%</td> <td style="text-align: center; padding: 5px;">Through 7/31/1996</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.375%</td> <td style="text-align: center; padding: 5px;">8/1/1996 - 7/31/1997</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.400%</td> <td style="text-align: center; padding: 5px;">8/1/1997 – 12/31/1999</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.425%</td> <td style="text-align: center; padding: 5px;">1/1/2000 – 12/31/2000</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.450%</td> <td style="text-align: center; padding: 5px;">1/1/2001 – 3/31/2002</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.500%</td> <td style="text-align: center; padding: 5px;">4/1/2002 – 12/31/2002</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.700%</td> <td style="text-align: center; padding: 5px;">1/1/2003 – 12/31/2006</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.725%</td> <td style="text-align: center; padding: 5px;">1/1/2007 – 7/31/2022</td> </tr> <tr> <td style="text-align: center; padding: 5px;">1.800%</td> <td style="text-align: center; padding: 5px;">From 8/1/2022</td> </tr> </table>	1.350%	Through 7/31/1996	1.375%	8/1/1996 - 7/31/1997	1.400%	8/1/1997 – 12/31/1999	1.425%	1/1/2000 – 12/31/2000	1.450%	1/1/2001 – 3/31/2002	1.500%	4/1/2002 – 12/31/2002	1.700%	1/1/2003 – 12/31/2006	1.725%	1/1/2007 – 7/31/2022	1.800%	From 8/1/2022
1.350%	Through 7/31/1996																		
1.375%	8/1/1996 - 7/31/1997																		
1.400%	8/1/1997 – 12/31/1999																		
1.425%	1/1/2000 – 12/31/2000																		
1.450%	1/1/2001 – 3/31/2002																		
1.500%	4/1/2002 – 12/31/2002																		
1.700%	1/1/2003 – 12/31/2006																		
1.725%	1/1/2007 – 7/31/2022																		
1.800%	From 8/1/2022																		
Average Monthly Compensation	Monthly average of total compensation for the 5 calendar years of employment which produce the highest average. Maximum annual compensation: \$345,000 for 2024.																		
Maximum Annual Benefit	\$275,000 for 2024 as adjusted per IRC Sec 415 for retirement age other than social security retirement age and annuity form.																		
Accrued Benefit	Normal Retirement Benefit based on earnings and service to date.																		
Normal Form of Benefit	Modified Cash Refund																		
Optional Forms	Life Annuity, (50%, 75%, 100%) Joint and Survivor Annuity, Life Annuity with (5, 10, 15) Years Certain, (50%, 75%, 100%) Joint and Survivor Annuity with Pop-Up.																		

**Pension Plan for Employees of H.N.S. Management Company, Inc. Represented by
the Amalgamated Transit Union
SUMMARY OF PLAN PROVISIONS
(continued)**

<u>Employee Contributions</u>	4.0% of annual earnings.
<u>Early Retirement Benefit</u>	<p>Attainment of age 55 and the completion of 15 or more Years of Credited Service. The Accrued Benefit reduced for early payment.</p> <p>The benefit is reduced by 7.2% (reduced by 0.4% per year if the Normal Retirement Age is less than 65) per year up to 5 years that the commencement date precedes the Normal Retirement Date and by 3.6% for each additional year by which the commencement date precedes the Normal Retirement Date.</p>
<u>Unreduced Early Retirement Benefit</u>	When the sum of the Participant's age plus his Years of Credited Service equals 85, the benefit is unreduced for an early commencement.
<u>Pre-Retirement Death Benefit</u>	Return of employee contributions with interest to date of termination. REA qualified pre-retirement survivor benefit.
<u>Disability Retirement</u>	
Total and Permanent	Accrued benefit at disability (Minimum of \$300) with no reduction for early retirement.
Partial	A monthly benefit based on service accrued through disability, but no less than 5 years of service.
<u>Vested Termination Benefit</u>	Upon termination after 5 years of service, 100% of the Accrued Benefit deferred to normal retirement date.
<u>Late Retirement</u>	A participant may continue in employment beyond his NRD and receive additional benefit accruals. Benefits are further actuarially increased, however, for participants who attain NRD after 1/1/1997, there are no actuarial increases beyond those earned through 12/31/1996 under the definition of NRD as of that date, except effective as of 1/1/2007, actuarial increases were reinstated for specified participants.
<u>Actuarial Equivalence</u>	<p>For the calculation of the optional forms of payment the Actuarial Equivalent shall be determined using the Tables in the appendix of the plan document. These factors are based on the 1951 GAM Mortality Table projected to 1965 with scale C, setback 6 years for beneficiaries, with 4.00% interest.</p> <p>For determining the lump sum the plan uses the Applicable section 417(e) mortality table and the rates for the second month preceding the beginning of the plan year in which the distribution occurs.</p>

Age	Retirement Rate	Remaining %	Weighted Average
50	5.00%	95.00%	2.50
51	5.00%	90.25%	2.42
52	5.00%	85.74%	2.35
53	5.00%	81.45%	2.27
54	5.00%	77.38%	2.20
55	5.00%	73.51%	2.13
56	5.00%	69.83%	2.06
57	5.00%	66.34%	1.99
58	5.00%	63.02%	1.92
59	5.00%	59.87%	1.86
60	15.00%	50.89%	5.39
61	5.00%	48.35%	1.55
62	30.00%	33.84%	8.99
63	5.00%	32.15%	1.07
64	5.00%	30.54%	1.03
65	50.00%	15.27%	9.93
66	5.00%	14.51%	0.50
67	5.00%	13.78%	0.49
68	5.00%	13.09%	0.47
69	5.00%	12.44%	0.45
70	100.00%	0.00%	8.71

60.27 = Assumed Retirement Age

60.00 = Rounded nearest

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

▶ **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 PENSION PLAN FOR EMPLOYEES OF HNS MANAGEMENT CO INC REPRESENTED BY ATU	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF H N S Management Company Inc	D Employer Identification Number (EIN) 06-1002064	
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 type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	287,898,818
	b Actuarial value	2b	295,268,832
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	558	146,888,686
	b For terminated vested participants	127	7,541,975
	c For active participants	1,013	118,675,055
	d Total	1,698	273,105,716
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	5.22 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	9,501,508
	b Expected plan-related expenses	6b	335,000
	c Target normal cost	6c	9,836,508

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

SIGN HERE	<u>Frederica S. Daniels</u> Signature of actuary	<u>09/12/2025</u> Date
	<u>Frederica S. Daniels</u> Type or print name of actuary	<u>23-07137</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>(860) 368-2985</u> Telephone number (including area code)
	<u>95 Glastonbury Boulevard, Suite 102</u> <u>Glastonbury</u> CT <u>06033</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		11,721,953
	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>5.29</u> %		620,091
	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		12,342,044
	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	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	105.70%
15	Adjusted funding target attainment percentage	15	105.70%
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	105.91%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls						
18	Contributions made to the plan for the plan year by employer(s) and employees:						
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
	01/04/2024	420,944		06/24/2024	1,000,000		
	02/14/2024	1,000,000		07/31/2024	1,000,000		
	03/13/2024	1,000,000		09/30/2024	1,000,000		
	04/05/2024	1,383		10/17/2024	60,715		
	04/10/2024	1,000,000		10/31/2024	1,000,000		
	05/14/2024	1,000,000		11/06/2024	8,578		
	Totals ▶			18(b)	11,502,032	18(c)	3,522,734

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	0
	b Contributions made to avoid restrictions adjusted to valuation date	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	11,171,705
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input 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		

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 60

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	9,836,508
b Excess assets, if applicable, but not greater than line 31a	31b	9,836,508

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)

36	36	0
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37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)

37	37	11,171,705
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38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	11,171,705
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)

39	39	0
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40 Unpaid minimum required contributions for all years

40	40	0
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Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Mutual Funds:</u>				
* Bank Of America Temporary Overnight Deposit	1,156 shares	\$ 1,156	\$ 1,156	
Fimm Gov Portfolio Instl	6,664,147 shares	6,664,147	6,664,147	
Federated Hermes Govt Obligations Fd Cl Prem	11,091,557 shares	11,091,557	11,091,557	
Vanguard Small Cap Index Fund Cl Instl	209,437 shares	21,938,109	24,116,702	
Total Mutual Funds		39,694,969	41,873,562	
<u>Government Obligations:</u>				
Resolution Funding Corp	ZERO, APR 15 2030, 665,000 par value	495,844	520,622	
Federal Home Ln Mtg Corp	1.500%, FEB 12 2025, 247,000 par value	252,874	246,197	
U.S. Treasury Note	0.375%, JUL 31 2027, 154,000 par value	153,838	139,476	
U.S. Treasury Note	1.875%, JUN 30 2026, 176,000 par value	176,096	170,027	
U.S. Treasury Note	1.500%, AUG 15 2026, 325,000 par value	321,634	311,116	
U.S. Treasury Note	0.500%, MAY 31 2027, 232,000 par value	232,163	212,129	
U.S. Treasury Note	0.500%, APR 30 2027, 152,000 par value	151,846	139,427	
U.S. Treasury Note	0.625%, MAR 31 2027, 264,000 par value	265,361	243,738	
U.S. Treasury Note	1.875%, JUL 31 2026, 113,000 par value	112,545	108,949	
U.S. Treasury Note	3.750%, AUG 31 2031, 340,000 par value	338,672	325,747	
U.S. Treasury Note	3.875%, AUG 15 2034, 861,000 par value	852,228	814,110	
U.S. Treasury Note	4.125%, JUL 31 2031, 265,000 par value	267,578	259,721	
U.S. Treasury Note	4.625%, MAY 31 2031, 294,000 par value	298,961	296,414	
U.S. Treasury Note	4.500%, MAY 31 2029, 52,800 par value	52,761	53,052	
U.S. Treasury Note	4.375%, MAY 15 2034, 103,000 par value	102,507	101,417	
U.S. Treasury Note	4.625%, APR 30 2029, 89,000 par value	89,497	89,853	
U.S. Treasury Note	4.625%, APR 30 2031, 230,000 par value	228,877	231,944	
U.S. Treasury Note	4.000%, FEB 15 2034, 296,000 par value	291,287	283,379	
U.S. Treasury Note	3.750%, DEC 31 2030, 165,000 par value	162,802	158,973	
U.S. Treasury Note	4.500%, NOV 15 2033, 71,000 par value	72,717	70,678	
U.S. Treasury Note	4.875%, OCT 31 2030, 81,000 par value	80,851	82,738	
U.S. Treasury Note	4.875%, OCT 31 2028, 160,800 par value	161,158	163,691	
U.S. Treasury Note	4.375%, AUG 31 2028, 91,000 par value	90,652	91,073	
U.S. Treasury Note	4.375%, AUG 15 2026, 266,000 par value	264,753	266,492	
U.S. Treasury Note	3.875%, AUG 15 2033, 51,000 par value	47,119	48,538	
U.S. Treasury Note	4.125%, JUL 31 2028, 353,000 par value	352,297	350,564	
U.S. Treasury Note	4.000%, JUN 30 2028, 299,100 par value	297,488	296,007	
U.S. Treasury Note	3.625%, MAR 31 2028, 145,000 par value	145,249	145,016	
U.S. Treasury Note	4.000%, FEB 29 2028, 268,000 par value	266,042	265,564	
U.S. Treasury Note	3.500%, JAN 31 2030, 582,000 par value	578,025	558,359	
U.S. Treasury Note	3.500%, JAN 31 2028, 52,000 par value	51,041	50,808	
U.S. Treasury Note	3.875%, NOV 30 2029, 470,000 par value	474,425	459,444	
U.S. Treasury Note	4.125%, NOV 15 2032, 463,000 par value	480,664	451,573	
U.S. Treasury Note	2.875%, MAY 15 2032, 481,000 par value	478,468	431,986	
U.S. Treasury Note	1.875%, FEB 28 2027, 159,000 par value	160,143	151,257	
U.S. Treasury Note	1.875%, FEB 28 2029, 359,000 par value	346,758	325,150	
U.S. Treasury Note	1.875%, FEB 15 2032, 67,000 par value	64,520	56,353	
U.S. Treasury Note	1.375%, DEC 31 2028, 240,000 par value	233,250	214,013	
U.S. Treasury Note	1.250%, NOV 30 2026, 68,000 par value	68,305	64,289	
U.S. Treasury Note	1.375%, NOV 15 2031, 234,000 par value	225,454	191,215	
U.S. Treasury Note	7 YR, TSY NOTE, 315,000 par value	312,071	281,522	
U.S. Treasury Note	1.125%, AUG 31 2028, 275,000 par value	275,215	245,278	
U.S. Treasury Note	1.250%, AUG 15 2031, 130,000 par value	126,354	106,090	
U.S. Treasury Note	0.625%, JUL 31 2026, 389,000 par value	387,663	367,624	
U.S. Treasury Note	1.250%, JUN 30 2028, 195,000 par value	195,297	175,699	
U.S. Treasury Note	1.625%, MAY 15 2031, 170,000 par value	172,811	143,419	
U.S. Treasury Note	0.750%, APR 30 2026, 295,000 par value	293,594	281,769	
U.S. Treasury Note	1.250%, MAR 31 2028, 236,000 par value	233,548	214,338	
U.S. Treasury Note	1.125%, FEB 15 2031, 13,000 par value	12,763	10,728	
U.S. Treasury Note	0.625%, DEC 31 2027, 128,000 par value	127,845	114,945	

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SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
U.S. Treasury Note	0.625%, NOV 30 2027, 189,000 par value	189,148	170,225	
U.S. Treasury Note	0.375%, SEP 30 2027, 193,000 par value	191,749	173,675	
U.S. Treasury Note	0.500%, AUG 31 2027, 269,000 par value	269,315	243,714	
U.S. Treasury Note	0.625%, AUG 15 2030, 265,000 par value	263,468	215,204	
U.S. Treasury Bond	3.750%, AUG 15 2041, 2,005,000 par value	2,022,333	1,763,758	
U.S. Treasury Note	4.000%, FEB 15 2034, 1,965,000 par value	1,950,126	1,881,212	
U.S. Treasury Note	3.500%, FEB 15 2033, 2,625,000 par value	2,504,646	2,442,011	
U.S. Treasury Note	1.875%, FEB 15 2032, 4,615,000 par value	3,973,830	3,881,630	
U.S. Treasury Note	1.250%, AUG 15 2031, 2,420,000 par value	2,003,113	1,974,914	
U.S. Treasury Note	1.125%, FEB 15 2031, 2,610,000 par value	2,320,811	2,153,902	
U.S. Treasury Bond	2.500%, MAY 15 2046, 1,120,000 par value	1,190,367	762,653	
U.S. Treasury Bond	2.500%, FEB 15 2045, 2,090,000 par value	1,616,543	1,450,084	
Fhlmc Ra 8038 04 50%2052	50.000%, 2052, 405,794 par value	396,156	382,406	
Fhlmc Ra 7943 05 50%2052	50.000%, 2052, 298,091 par value	297,066	296,314	
Fhlmc Sd 8005 03 50%2049	50.000%, 2049, 41,814 par value	43,006	37,510	
Fnma Pad4117 04 50%2040	50.000%, 2040, 19,090 par value	20,587	18,501	
Fnma Pma3804 04%2049	4.000%, 2049, 37,924 par value	39,417	35,109	
Fnma Pma3797 02 50%2034	50.000%, 2034, 45,931 par value	46,570	42,149	
Fnma Pab2780 05%2041	5.000%, 2041, 31,086 par value	33,430	30,664	
Fnma Pab2644 04 50%2041	50.000%, 2041, 33,505 par value	35,881	32,471	
Fnma P888757 07 59%2037	59.000%, 2037, 1,128 par value	1,139	1,153	
Fnma Pbw2258 04 50%2052	50.000%, 2052, 314,991 par value	318,485	296,601	
Fnma Pbv9958 04%2052	4.000%, 2052, 390,655 par value	395,172	360,332	
Sba Part Certfs Abs 2014	2.880%, AUG 01 34, 27,549 par value	27,564	25,423	
Sbap 2013-20B 1 Abs 2013	2.210%, FEB 01 33, 32,244 par value	32,391	29,612	
Small Business Abs 2011	2.870%, NOV 01 31, 36,054 par value	36,472	33,815	
United States S Abs 2017	2.980%, JUL 01 37, 25,027 par value	25,098	22,753	
United States S Cmo 2017	2.840%, APR 01 37, 36,361 par value	36,441	33,067	
United States S Abs 2017	2.800%, JAN 01 37, 92,848 par value	92,993	84,206	
United States S Abs 2022	5.040%, OCT 01 47, 167,193 par value	167,820	163,619	
United States S Abs 2022	4.010%, JUN 01 47, 170,000 par value	170,425	158,085	
Fhlmc Sd 1393 03 50%2052	50.000%, 2052, 712,312 par value	619,876	630,083	
Fhlmc Sc 0317 02%2042	2.000%, 2042, 950,182 par value	803,349	785,498	
Fhlmc Sd 8265 04%2052	4.000%, 2052, 599,636 par value	538,174	549,011	
Fhlmc Sd 8219 02 50%2052	50.000%, 2052, 664,522 par value	562,351	541,915	
Fhlmc Sd 8194 02 50%2052	50.000%, 2052, 815,550 par value	686,591	666,601	
Fhlmc Sd 4550 02 50%2053	50.000%, 2053, 1,128,060 par value	934,527	918,599	
Fhlmc Sd 1658 02 50%2052	50.000%, 2052, 896,445 par value	753,431	736,087	
Fnma Pma4803 03 50%2052	50.000%, 2052, 880,201 par value	787,023	778,836	
Fnma Pma4783 04%2052	4.000%, 2052, 884,759 par value	839,415	810,061	
Fnma Pma4782 03 50%2052	50.000%, 2052, 778,875 par value	688,696	689,446	
Fnma Pma4623 02 50%2052	50.000%, 2052, 1,006,675 par value	839,787	821,514	
Fnma Pma3988 03%2040	3.000%, 2040, 482,322 par value	506,815	435,534	
Fnma Pfs6890 01 50%2052	50.000%, 2052, 1,634,183 par value	1,183,889	1,210,093	
Fnma Pfs2994 02 50%2042	50.000%, 2042, 923,385 par value	807,818	786,778	
Fnma Pfs1507 03%2052	3.000%, 2052, 952,582 par value	815,946	808,463	
Fnma Pfm6989 03%2040	3.000%, 2040, 492,293 par value	517,985	445,338	
Fnma Pfm6965 02 50%2051	50.000%, 2051, 1,017,913 par value	848,366	832,698	
Fnma Pbv5578 03%2052	3.000%, 2052, 962,454 par value	820,342	818,933	
Fnma Pbr0999 02 50%2051	50.000%, 2051, 984,256 par value	814,318	801,868	
Fannie Mae-Aces Cmo 2017	VAR, NOV 25 27, 184,423 par value	186,615	177,746	
Freddie Mac Mul Cmo 2019	3.298%, APR 25 29, 240,000 par value	247,196	226,939	
Freddie Mac Mul Cmo 2018	VAR, OCT 25 28, 115,000 par value	115,007	111,264	
Freddie Mac Mul Cmo 2017	VAR, NOV 25 27, 225,000 par value	228,489	217,204	
Total Government Obligations		47,781,479	45,376,842	

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(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
<u>Corporate Obligations:</u>				
Amazon.Com Inc	3.150%, AUG 22 2027, 77,000 par value	74,537	74,345	
Apple Inc	2.900%, SEP 12 2027, 84,000 par value	83,667	80,795	
Bank Of Ny Mellon Corp	VAR, JUN 13 2028, 55,000 par value	55,000	54,001	
Bank Of Ny Mellon Corp	3.400%, JAN 29 2028, 80,000 par value	78,218	77,170	
Berkshire Hathaway Fin	1.450%, OCT 15 2030, 125,000 par value	124,608	104,638	
Berkshire Hathaway Inc	3.125%, MAR 15 2026, 62,000 par value	62,402	61,048	
Bp Cap Markets America	3.633%, APR 06 2030, 45,000 par value	52,144	42,405	
Bristol-Myers Squibb Co	3.200%, JUN 15 2026, 69,000 par value	78,143	67,776	
Burlingtn North Santa Fe	3.250%, JUN 15 2027, 95,000 par value	93,453	92,297	
Caterpillar Finl Service	4.800%, JAN 06 2026, 95,000 par value	94,976	95,266	
Cisco Systems Inc	5.050%, FEB 26 2034, 90,000 par value	90,273	89,675	
Citigroup Inc	VAR, FEB 13 2030, 62,000 par value	62,000	61,953	
Citigroup Inc	VAR, MAR 20 2030, 105,000 par value	116,934	100,248	
Coca-Cola Co/The	4.650%, AUG 14 2034, 86,000 par value	85,850	83,640	
Comcast Corp	5.300%, JUN 01 2034, 75,000 par value	74,751	74,906	
Comcast Corp	1.500%, FEB 15 2031, 95,000 par value	89,383	77,322	
Consumers Energy Co	4.600%, MAY 30 2029, 82,000 par value	81,810	81,240	
Duke Energy Progress Llc	2.000%, AUG 15 2031, 105,000 par value	105,165	86,892	
Eli Lilly & Co	4.200%, AUG 14 2029, 130,000 par value	129,715	127,278	
Exxon Mobil Corporation	2.610%, OCT 15 2030, 75,000 par value	79,629	66,824	
Florida Power & Light Co	2.850%, APR 01 2025, 29,000 par value	28,970	28,862	
Gilead Sciences Inc	3.650%, MAR 01 2026, 129,000 par value	127,255	127,455	
Goldman Sachs Group Inc	VAR, APR 25 2035, 30,000 par value	30,000	30,567	
Goldman Sachs Group Inc	VAR, FEB 24 2028, 130,000 par value	130,000	123,989	
Goldman Sachs Group Inc	VAR, OCT 21 2027, 75,000 par value	75,000	71,159	
Goldman Sachs Group Inc	VAR, OCT 23 2030, 25,000 par value	25,000	24,476	
Intel Corp	3.400%, MAR 25 2025, 126,000 par value	129,334	125,564	
Johnson & Johnson	2.450%, MAR 01 2026, 120,000 par value	120,437	117,316	
Jpmorgan Chase & Co	VAR, JUL 25 2033, 198,000 par value	191,862	193,589	
Jpmorgan Chase & Co	VAR, JUL 22 2030, 65,000 par value	64,900	64,719	
Jpmorgan Chase & Co	2.950%, OCT 01 2026, 70,000 par value	66,947	68,201	
Kimberly-Clark Corp	3.100%, MAR 26 2030, 50,000 par value	49,962	46,220	
Loews Corp	3.750%, APR 01 2026, 121,000 par value	122,726	119,661	
Merck & Co Inc	4.500%, MAY 17 2033, 37,000 par value	37,033	35,647	
Meta Platforms Inc	4.750%, AUG 15 2034, 78,000 par value	77,974	75,928	
Metlife Inc	5.375%, JUL 15 2033, 85,000 par value	84,487	85,901	
Microsoft Corp	3.125%, NOV 03 2025, 135,000 par value	135,703	133,591	
Midamerican Energy Co	5.350%, JAN 15 2034, 95,000 par value	94,873	96,141	
Morgan Stanley	VAR, JAN 21 2033, 71,000 par value	54,833	60,831	
Morgan Stanley	VAR, OCT 18 2030, 146,000 par value	145,462	142,871	
Morgan Stanley	VAR, JAN 16 2030, 92,000 par value	92,000	92,132	
Morgan Stanley	VAR, FEB 01 2029, 31,000 par value	30,999	31,085	
Novartis Capital Corp	3.000%, NOV 20 2025, 120,000 par value	119,322	118,478	
Oncor Electric Delivery	2.750%, MAY 15 2030, 80,000 par value	89,520	71,813	
Pacificorp	5.100%, FEB 15 2029, 65,000 par value	64,980	65,464	
Pepsico Inc	2.625%, JUL 29 2029, 81,000 par value	80,759	74,250	
Pepsico Inc	3.600%, FEB 18 2028, 30,000 par value	29,962	29,179	
Pnc Financial Services	VAR, JUN 12 2029, 79,000 par value	79,000	80,379	
Pnc Financial Services	VAR, JAN 22 2035, 15,000 par value	15,000	15,173	
Pnc Financial Services	VAR, OCT 20 2027, 110,000 par value	110,000	113,326	
Procter & Gamble Co/The	2.300%, FEB 01 2032, 75,000 par value	74,947	64,451	
Procter & Gamble Co/The	1.200%, OCT 29 2030, 100,000 par value	99,731	82,549	
San Diego G & E	4.950%, AUG 15 2028, 63,000 par value	62,729	63,276	
San Diego G & E	3.000%, MAR 15 2032, 90,000 par value	89,745	78,387	
San Diego G & E	2.500%, MAY 15 2026, 55,000 par value	54,821	53,496	
Southern Cal Edison	3.700%, AUG 01 2025, 73,000 par value	74,931	72,477	
Southern Cal Edison	5.150%, JUN 01 2029, 125,000 par value	124,943	125,731	
State Street Corp	VAR, NOV 21 2029, 150,000 par value	155,469	154,176	
Target Corp	2.350%, FEB 15 2030, 55,000 par value	53,347	48,835	

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Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Tjx Cos Inc	1.600%, MAY 15 2031, 93,000 par value	93,144	76,067	
Toyota Motor Credit Corp	5.550%, NOV 20 2030, 125,000 par value	124,664	128,830	
Truist Financial Corp	VAR, JUN 06 2028, 125,000 par value	125,000	122,740	
Unitedhealth Group Inc	2.950%, OCT 15 2027, 95,000 par value	94,205	90,918	
Unitedhealth Group Inc	5.150%, JUL 15 2034, 88,000 par value	88,144	86,826	
Us Bancorp	2.375%, JUL 22 2026, 85,000 par value	84,378	82,168	
Us Bancorp	VAR, JAN 23 2035, 44,000 par value	44,000	44,371	
Us Bancorp	VAR, JUN 12 2029, 90,000 par value	90,000	92,033	
Us Bancorp	3.150%, APR 27 2027, 84,000 par value	84,695	81,290	
Visa Inc	3.150%, DEC 14 2025, 115,000 par value	115,035	113,695	
Wells Fargo & Company	VAR, JUL 25 2029, 136,000 par value	136,000	138,081	
Wells Fargo & Company	3.000%, APR 22 2026, 95,000 par value	89,444	92,922	
3M Company	3.625%, SEP 14 2028, 86,000 par value	86,000	83,147	
Citigroup Inc	VAR, MAR 31 2031, 700,000 par value	828,933	672,819	
Comcast Corp	3.400%, APR 01 2030, 500,000 par value	522,320	463,950	
Florida Power & Light Co	5.000%, AUG 01 2034, 755,000 par value	754,706	750,168	
Ibm Corp	3.500%, MAY 15 2029, 685,000 par value	712,675	649,127	
Jpmorgan Chase & Co	VAR, OCT 15 2030, 480,000 par value	477,441	432,394	
Americredit Aut Abs 2021	0.760%, AUG 18 26, 390 par value	390	389	
Capital One Mul Abs 2022	3.490%, MAY 15 27, 250,000 par value	249,960	249,019	
Carmax Auto Own Abs 2022	5.340%, AUG 16 27, 62,326 par value	62,311	62,636	
Carvana Auto Re Abs 2024	4.640%, JAN 10 30, 160,000 par value	159,986	159,639	
Carvana Auto Re Abs 2024	5.330%, JUL 10 29, 48,000 par value	47,993	48,503	
Chase Issuance Abs 2024	4.630%, JAN 15 31, 211,000 par value	210,999	210,702	
Citibank Credit Abs 2023	5.230%, DEC 08 27, 100,000 par value	99,987	100,648	
Cnh Equipment T Abs 2023	4.810%, AUG 15 28, 40,000 par value	39,993	40,152	
Comm 2015-Lc19 Cmo 2015	3.183%, FEB 10 48, 42,389 par value	43,658	42,322	
Discover Card E Abs 2022	5.030%, OCT 15 27, 185,000 par value	184,976	185,942	
Exeter Automobi Abs 2024	0.000%, AUG 16 27, 26,000 par value	25,999	26,059	
Ford Credit Aut Abs 2024	5.060%, MAY 15 27, 525,000 par value	527,295	527,581	
Ford Credit Flo Abs 2020	1.060%, SEP 15 27, 50,000 par value	45,189	48,779	
Gm Financial Co Abs 2024	4.850%, DEC 18 28, 41,000 par value	40,992	41,209	
Gs Mortgage Sec Cmo 2016	3.178%, NOV 10 49, 132,843 par value	129,947	129,721	
Harley-Davidson Abs 2024	5.370%, MAR 15 29, 128,000 par value	127,993	129,463	
Honda Auto Rece Abs 2023	4.930%, NOV 15 27, 125,000 par value	124,980	125,810	
Hyundai Auto Re Abs 2021	0.740%, MAY 15 26, 2,508 par value	2,507	2,498	
Hyundai Auto Re Abs 2022	2.220%, OCT 15 26, 24,529 par value	23,593	24,345	
John Deere Owne Abs 2022	3.740%, FEB 16 27, 23,808 par value	23,806	23,704	
Jpmbb Commercia Cmo 2014	3.494%, JAN 15 48, 2,913 par value	3,009	2,907	
Mercedes-Benz A Abs 2024	4.800%, APR 16 29, 140,000 par value	139,991	140,620	
Morgan Stanley Cmo 2019	3.005%, JUL 15 52, 148,032 par value	149,508	135,814	
Morgan Stanley Cmo 2019	3.417%, JUN 15 52, 95,000 par value	104,990	88,138	
Ubs Commercial Cmo 2017	3.418%, DEC 15 50, 123,072 par value	124,295	117,594	
Volkswagen Auto Abs 2024	4.630%, JUL 20 29, 225,000 par value	225,591	225,448	
Volkswagen Auto Abs 2024	5.210%, JUN 21 27, 51,000 par value	50,996	51,478	
Wfcit 2024-A1 Abs 2024	4.940%, FEB 15 29, 190,000 par value	189,948	191,792	
World Omni Auto Abs 2023	4.830%, MAY 15 28, 143,401 par value	143,377	143,633	
Bp Capital Markets Plc	3.279%, SEP 19 2027, 115,000 par value	111,625	111,177	
Hsbc Holdings Plc	VAR, NOV 19 2030, 55,000 par value	55,002	54,635	
Hsbc Holdings Plc	VAR, MAY 17 2028, 28,000 par value	28,038	28,300	
Hsbc Holdings Plc	VAR, NOV 22 2032, 69,000 par value	51,733	58,213	
Pfizer Investment Enter	4.450%, MAY 19 2028, 175,000 par value	175,032	173,462	
Royal Bank Of Canada	VAR, OCT 18 2030, 150,000 par value	149,596	146,911	
Toronto-Dominion Bank	2.800%, MAR 10 2027, 125,000 par value	124,751	119,900	
Totalenergies Capital Sa	4.724%, SEP 10 2034, 130,000 par value	130,000	124,959	
Total Capital Intl Sa	3.455%, FEB 19 2029, 80,000 par value	80,000	76,224	
Usd Bank Of Montreal	VAR, SEP 10 2030, 150,000 par value	148,661	147,070	
Usd Bank Nova Scotia	4.850%, FEB 01 2030, 135,000 par value	135,396	134,041	
Total Corporate Obligations		14,052,498	13,460,047	

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<u>Common Collective Trusts:</u>				
ASB Allegiance Real Estate Fund	8,024 shares	10,000,000	11,295,865	
AFL-CIO Equity Index Fund	1,760,595 shares	28,032,191	100,626,976	
Rhumblaine Advisors S&P Mid-Cap 400 Pooled Index Fund	158,579 shares	12,000,000	29,552,203	
Janus Henderson International Alpha Equity Collective Class D Fund	972,786 shares	<u>11,255,139</u>	<u>11,001,047</u>	
Total Common Collective Trusts		61,287,330	152,476,091	
<u>Commingled Funds:</u>				
Hudson Edge Trinity Street International Fund	N/A	7,000,000	12,834,463	
US Real Estate Investment Fund	6,908 shares	6,411,355	8,004,817	
Sentinel Real Estate L.P. Fund	75 shares	8,000,000	7,721,893	
Ironsides Co-Investment VI, L.P. Fund	N/A	3,262,625	4,227,162	
Ironsides Partnership VI, L.P. Fund	N/A	2,241,116	2,664,122	
Mesirov Financial Private Equity VI L.P. Fund	N/A	1	7,886,349	
Ironsides Co-Investment III, L.P. Fund	N/A	2,028,966	1,874,597	
Ironsides Partnership III, L.P. Fund	N/A	1	24,939	
FIA Timber Growth & Value L.P. Fund	N/A	9,131,447	9,131,447	
Ironsides Private Equity VI (50/50), L.P. Fund	N/A	526,200	869,300	
Ironsides Opportunities II, L.P. Delaware Fund	N/A	<u>2,465,914</u>	<u>2,710,807</u>	
Total Commingled Funds		<u>41,067,625</u>	<u>57,949,896</u>	
	Total investments	<u>\$ 203,883,901</u>	<u>\$ 311,136,438</u>	

* Denotes party-in-interest to the Plan.

PENSION PLAN FOR EMPLOYEES OF H.N.S. MANAGEMENT COMPANY, INC.
 REPRESENTED BY THE AMALGAMATED TRANSIT UNION
 EIN: 06-1002064
 Plan Number: 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
 For the year ended December 31, 2024

(a) Identity of Party Involved	(b) Description of asset (Including Interest Rate and Maturity)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(l) Net gain (loss)
<u>Series of Transactions:</u>						
Fimm Gov Portfolio Instl	Mutual fund	\$ 19,530,586	\$ 31,569,780	\$ 31,569,780	\$ 51,100,366	\$ -
Federated Hermes Govt Obligations Fd CI Prem	"	22,233,466	15,435,920	15,435,920	37,669,386	-
Bank Of America Temporary Overnight Deposit	"	15,022,659	15,076,718	15,076,718	30,099,377	-
Bank Of America Temporary Overnight Deposit - Custody	"	18,124,792	18,124,792	18,124,792	36,249,584	-