

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 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>MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA</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>MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA</u></p> <p><u>IE SHAFFER & CO.</u> <u>830 BEAR TAVERN ROAD</u> <u>WEST TRENTON, NJ 08628</u></p>	<p>1c Effective date of plan <u>07/01/1963</u></p> <p>2b Employer Identification Number (EIN) <u>13-6086163</u></p> <p>2c Plan Sponsor's telephone number <u>609-883-6688</u></p> <p>2d Business code (see instructions) <u>488490</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.	10/06/2025	WAYNE WALSH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	399
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)	40
	6a(2)	0
	6b	174
	6c	149
	6d	323
	6e	60
	6f	383
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	0

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

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

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (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 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 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	D Employer Identification Number (EIN) 13-6086163	

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

GROOM LAW GROUP, CHARTERED

52-1219029

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	205770	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)

LOOMIS & SAYLES

04-3200030

(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	148514	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)

THE SEGAL COMPANY

13-1835864

(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 16 50	NONE	71602	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)

DAVID NEW, P.C.

22-2553368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	ATTY FOR LOCAL 1730	67336	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)

I.E. SHAFFER & CO.

22-1750854

(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?
13 50	NONE	38160	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)

QUAN-VEST CONSULTANTS, INC.

11-2559669

(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	24000	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)

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	18165	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MSPC

22-2951202

(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	12395	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)

MARRINAN & MAZZOLA MARDON, P.C.

13-3303633

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7080	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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(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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	D Employer Identification Number (EIN) 13-6086163

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	915712	1008394
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	729777	746555
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	487964	1072436
(2) U.S. Government securities	1c(2)	6933270	5062860
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	54030455	52180641
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1007268	1258755
(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	0	1966
f Total assets (add all amounts in lines 1a through 1e).....	1f	64104446	61331607
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	45350	1716512
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	45350	1716512
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	64059096	59615095

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)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	62412	
(B) U.S. Government securities.....	2b(1)(B)	241942	
(C) Corporate debt instruments.....	2b(1)(C)	2697801	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3002155
(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)	15427	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		15427
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	31880979	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	31819965	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		61014
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	-2368181	
(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)		236060
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		946475

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3097462	
(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)		3097462
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	38160	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12395	
(5) Investment advisory and investment management fees	2i(5)	172514	
(6) Bank or trust company trustee/custodial fees	2i(6)	18165	
(7) Actuarial fees	2i(7)	71602	
(8) Legal fees	2i(8)	280186	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3200	
(11) Other expenses.....	2i(11)	1696792	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2293014
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5390476

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-4444001
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MSPC CPA'S & ADVISORS**

(2) EIN: **22-2951202**

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560385.

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 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	D Employer Identification Number (EIN) 13-6086163	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

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

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	359
	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	263
	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	274
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	1.37
	b The corresponding number for the second preceding plan year.....	15b	1.31
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	1
	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	54210914
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.....		<input type="checkbox"/>

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.....	<input type="checkbox"/>
19	If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a	Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b	Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: <input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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: <input type="checkbox"/> Yes. <input type="checkbox"/> 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. <input type="checkbox"/> 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. <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input type="checkbox"/> 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). <input type="checkbox"/> Design-based safe harbor method <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> 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_____.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Management-Labor Pension Fund Local 1730 I.L.A.
West Trenton, New Jersey

Opinion

We have audited the financial statements of Management-Labor Pension Fund Local 1730 I.L.A., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Management-Labor Pension Fund Local 1730 I.L.A. as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Management-Labor Pension Fund Local 1730 I.L.A. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Management-Labor Pension Fund Local 1730 I.L.A.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Management-Labor Pension Fund Local 1730 I.L.A.'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 Management-Labor Pension Fund Local 1730 I.L.A.'s ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In our opinion, the information in these accompanying supplemental schedules is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "MSPC". The letters are stylized and cursive.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 6, 2025

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Cisco Systems Inc	710,000 5.500% 01/15/40	754,517	715,794
	Citigroup Inc	850,000 4.650% 07/23/48	753,678	727,310
	CNO Financial Group Inc	265,000 5.250% 05/30/29	253,608	263,134
	Comcast Corp	920,000 4.000% 03/01/48	759,488	698,666
	Commonwealth Edison Co	305,000 4.000% 03/01/49	254,584	234,810
	ConocoPhillips	465,000 6.500% 02/01/39	532,104	508,268
	Continental Resources	255,000 4.375% 01/15/28	233,626	247,942
	CSX Corp	335,000 6.150% 05/01/37	363,512	356,095
	Devon Fing Corp U L	545,000 7.875% 09/30/31	629,000	614,188
	Diamondback Energy Inc	490,000 6.250% 03/15/33	501,720	509,365
	Discover Finl Svcs SR	245,000 6.700% 11/29/32	251,330	261,116
	Duke Energy Carolinas	630,000 3.875% 03/15/46	509,185	488,338
	Duke University Health	1,155,000 3.920% 06/01/20	958,015	912,843
	Eidp Inc SR Gbl Nt	800,000 4.800% 05/15/33	794,304	777,120
	Encana Corp	245,000 6.500% 08/15/34	250,723	253,796
	Energy Transfer Partners	560,000 4.900% 03/15/35	504,711	527,167
	Energy Arkansas LLC	600,000 4.200% 04/01/49	507,966	475,728
	EOG Resources Inc	780,000 4.950% 04/15/50	763,448	693,576
	Equinix Inc SR Gbl Nt	55,000 1.450% 05/15/26	48,533	52,602
	Essential Utilities Inc	600,000 2.704% 04/15/30	514,638	534,840
	Exxon Mobil Corporation	450,000 4.327% 03/19/50	405,936	370,076
	Fairfax Finl Hldgs Ltd	265,000 4.850% 04/17/28	251,925	263,058
	FedEx Corp	10,000 4.900% 01/15/34	9,691	9,732
	Flex Ltd	80,000 3.750% 02/01/26	75,490	78,853
	Flextronics Intl Ltd	180,000 4.750% 06/15/25	176,477	179,670
	Florida Power & Light Co	190,000 3.950% 03/01/48	161,730	149,160
	Florida Pwr & Light	430,000 5.960% 04/01/39	467,788	449,685
	FS Kkr Cap Corp	125,000 3.250% 07/15/27	105,900	118,564
	FS Kkr Cap Corp	180,000 3.125% 10/12/28	145,798	163,003
	General Motors Accep	240,000 8.000% 11/01/31	252,322	265,042
	General Motors Co	575,000 5.000% 04/01/35	500,900	539,689
	Gilead Sciences Inc	565,000 4.750% 03/01/46	522,569	497,810
	Gilead Sciences Inc	275,000 4.150% 03/01/47	233,277	219,808
	Global Payments Inc	100,000 3.200% 08/15/29	85,870	91,598
	Global Pmts Inc Gbl	155,000 5.400% 08/15/32	149,654	154,895
	Global Pmts Inc Sr Nt	15,000 1.200% 03/01/26	13,099	14,379
	Goldman Sachs Group Inc	705,000 6.250% 02/01/41	746,750	742,132
	Hasbro Inc CR Sen St	75,000 3.900% 11/19/29	67,015	70,469
	HF Sinclair Corp CR Sen	285,000 4.500% 10/01/30	252,755	268,176
	Home Depot Inc	685,000 4.400% 03/15/45	627,631	585,052
	Home Depot Inc	20,000 4.250% 04/01/46	17,907	16,636
	HSBC Holdings PLC	700,000 6.100% 01/14/42	744,408	741,874
	Hyatt Hotels Corp	130,000 5.750% 04/23/30	128,073	132,739
	Hyatt Hotels Corp	125,000 5.375% 04/23/25	124,843	125,074
	Intel Corp	850,000 4.750% 03/25/50	760,470	656,965
	Jabil Inc Sr Nt	85,000 4.250% 05/15/27	80,832	83,823

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Jabil Inc SR NT	190,000 1.700% 04/15/26	168,346	182,379
	Jackson Financial Inc	530,000 5.670% 06/08/32	504,666	533,509
	Jefferies Grp LLC-Cap	235,000 4.150% 01/23/30	211,892	224,016
	JPMorgan Chase & Co	510,000 5.600% 07/15/41	522,842	514,876
	JPMorgan Chase & Co	230,000 5.500% 10/15/40	234,609	228,850
	Kinder Morgan	455,000 7.300% 08/15/33	500,059	506,297
	Lam Research Corp	780,000 4.875% 03/15/49	760,984	700,198
	Lazard Group LLC	70,000 4.500% 09/19/28	65,518	68,510
	Lear Corp	285,000 3.500% 05/30/30	242,803	260,063
	Lincoln National Corp	280,000 3.400% 01/15/31	233,134	251,748
	Lockheed Martin Corp	225,000 4.700% 05/15/46	215,228	201,049
	Lockheed Martin Corp	340,000 4.070% 12/15/42	301,033	283,359
	McDonald's Corp	570,000 6.300% 10/15/37	629,394	612,893
	MetLife Inc	725,000 4.600% 05/13/46	660,932	629,757
	MetLife Inc	120,000 4.125% 08/13/42	105,032	99,557
	Micron Technology Inc	245,000 6.750% 11/01/29	250,336	260,847
	MidAmerican Energy Hldgs	355,000 6.125% 04/01/36	378,884	373,310
	MidAmerican Energy Hldgs	240,000 5.950% 05/15/37	252,739	248,203
	Mitsubishi UFJ	905,000 3.751% 07/18/39	751,621	759,150
	Morgan Stanley	580,000 6.375% 07/24/42	639,746	626,620
	Morgan Stanley	125,000 4.300% 01/27/45	108,015	103,035
	National Retail Prop Inc	20,000 3.500% 10/15/27	18,248	19,313
	National Retail Properties	185,000 3.600% 12/15/26	172,890	181,082
	Newmont Corp Gbl Nt	475,000 5.875% 04/01/35	490,594	489,136
	Nomura Hldgs Inc Gbl	200,000 2.710% 01/22/29	168,160	181,620
	Nomura Hldgs Inc Gbl	235,000 2.329% 01/22/27	206,471	222,825
	Nomura Hldgs Inc SR	200,000 2.172% 07/14/28	165,358	180,604
	Nomura Holdings Inc	200,000 1.851% 07/16/25	181,778	196,678
	Nutrien LTD SR Gbl	490,000 5.875% 12/01/36	506,910	497,894
	Oracle Corp	135,000 4.300% 07/08/34	120,687	124,100
	Oracle Corp	455,000 3.850% 07/15/36	376,954	389,817
	Owl Rock Capital	120,000 4.250% 01/15/26	110,830	118,777
	Owl Rock Capital Corp	155,000 3.400% 07/15/26	136,304	150,178
	Potomac Electric Power	295,000 4.150% 03/15/43	255,010	243,679
	Progressive Corp	915,000 3.950% 03/26/50	758,526	707,057
	Prudential Financial Inc	835,000 4.600% 05/15/44	767,933	729,590
	Puget Energy Inc SR Sec	110,000 3.650% 05/15/25	104,909	109,327
	Qualcomm Inc	860,000 4.300% 05/20/47	764,463	710,489
	Realty Income Corp	620,000 3.200% 02/15/31	504,258	556,120
	Regency Ctrs L P SR	190,000 2.950% 09/15/29	160,423	174,167
	Rio Tinto Fin	600,000 5.200% 11/02/40	613,044	577,470
	Rio Tinto Fin USA PLC	170,000 4.125% 08/21/42	150,494	142,229
	Royal Bk CDA FR	750,000 5.000% 05/02/33	732,810	737,176
	RPM International Inc	10,000 3.750% 03/15/27	9,360	9,774
	Ryder Sys Inc FR	200,000 4.300% 06/15/27	193,488	197,566
	Ryder System Inc	20,000 3.350% 09/01/25	19,014	19,804

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Shell Fin US	380,000 4.375% 05/11/25	339,458	317,722
	Shell Intl Fin	380,000 6.375% 12/15/38	427,933	413,584
	Southern Cal Edison	750,000 5.500% 03/15/40	738,882	730,868
	Southern Co	285,000 4.250% 07/01/36	254,290	255,887
	Synchrony Bank Nt	250,000 5.625% 08/23/27	245,160	251,718
	Synchrony Financial	150,000 3.950% 12/01/27	134,955	145,032
	Targa Res Corp	575,000 4.200% 02/01/33	500,354	522,112
	TD Synnex Corporation Cr	295,000 1.750% 08/09/26	251,933	280,088
	Telefonica Emisiones Sau	245,000 7.045% 06/20/36	256,829	269,280
	Trans-Canada Pipelines	490,000 6.200% 10/15/37	507,072	504,803
	Tyson Foods Inc Sr Nt	515,000 4.875% 08/15/34	505,122	490,816
	Udr Inc FR	785,000 4.400% 01/26/29	752,305	763,106
	UnitedHealth Group Inc	290,000 4.750% 07/15/45	278,548	255,510
	UnitedHealth Group Inc	425,000 3.700% 08/15/49	344,497	308,882
	Valero Energy Corp	470,000 6.625% 06/15/37	507,515	493,002
	Ventas Realty LP	785,000 4.400% 01/15/29	751,716	764,110
	Verizon Communications	400,000 4.272% 01/15/36	364,200	359,740
	Virginia Elec & Power Co	560,000 4.650% 08/15/43	504,706	491,103
	Vodafone Group	485,000 6.150% 02/27/37	496,640	509,216
	Walt Disney Co	760,000 4.700% 03/23/50	718,337	674,386
	Walt Disney Company	50,000 3.500% 05/13/40	41,207	40,095
	Total Corporate Bonds		<u>52,645,396</u>	<u>52,180,641</u>
	Mutual Funds:			
	* Vanguard 500 Index Fund Adm		<u>868,912</u>	<u>1,258,755</u>
	Total Assets Held for Investment Purposes		<u>\$ 59,742,038</u>	<u>\$ 59,574,692</u>

* Represents a party-in-interest.

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA

Rehabilitation Plan

Background on the Pension Fund

Management-Labor Pension Fund Local 1730 ILA (the "Fund" or the "Plan") covers Inland Terminal Workers affiliated with the International Longshoremen's Association AFL-CIO. The participants of the Fund predominately are warehouse and dockworkers employed by trucking companies. Due to the tremendous decline in the Trucking Industry over the years, only two (2) contributing employers remain in the Fund: Roadway Express ("Roadway") and New Penn Motor Express ("New Penn"). Both companies are wholly owned subsidiaries of YRC Worldwide, Inc. ("YRC") who, over the past several years, has been on the brink of insolvency. This has resulted in various decreases and a temporary suspension of contributions to the Fund over the past few years. The decreases and suspension of contributions by the YRC Companies was also agreed to by Teamsters Pension Funds throughout the country. This has resulted in significant reductions of contributions to the Fund over the past few years. Roadway and New Penn contribute 25 percent of the contribution rate provided in their collective bargaining agreement (CBA) expiring on April 30, 2015. The 25% reduction was per an amendment to the labor contract.

For the year ending December 31, 2001, active work for which employers made contributions to the Fund was 235,720 hours. That number declined to 107,873 hours by year ending December 31, 2010. As of December 31, 2001, the Fund had 132 active participants, 183 inactive vested participants and 433 pensioners and beneficiaries, a ratio of 4.67 nonactive participants for every 1 active participant. By December 31, 2010, there were only 62 active participants remaining, 159 inactive vested participants and 367 pensioners and beneficiaries resulting in a ratio of 8.48 nonactive participants for every 1 active participant.

The Fund's covered population also has aged over the years. The average age of active employees as of December 31, 2009 was 45.5 years old; that average grew to 48.1 years old as of December 31, 2010. This leads to a smaller and older workforce generating employer contributions to the Pension Fund for a shorter period of time to provide lifetime monthly benefits to pensioners and beneficiaries who are living longer.

Due to the recent stock market volatility, the Fund has experienced lower investment returns than usual. For the five years ended August 31, 2010, the Fund had an average annual market value investment return of -3.19%. In the three year period of 2008-2010 alone, the Fund experienced investment returns of -24.27%, -3.81% and 1.05%

respectively. During 2011, the Fund experienced a rate of return, on an actuarial value basis, of -0.94%%, resulting in an investment loss on actuarial value of over \$2,900,000.

The Trustees have sought to address these issues over recent years. To deal with the impact of the investment losses and other detrimental factors, the Trustees resolved to reduce future accrual rates for New Penn and Roadway employees from \$107.80 to \$26.95 for the first 25 pension credits and reduced \$90.20 to \$22.55 for pension credits in excess of 25 pension credits.

The significant investment loss of 2008, coupled with the cash flow issues related to the significant reduction in active participants, has led the Fund to a position of possible insolvency.

Rehabilitation Plan Development

Section 305 of the Employee Retirement Income Security Act (ERISA) and Section 432 of the Internal Revenue Code (IRC), as added by the Pension Protection Act of 2006 ("PPA"), require the Trustees of a multiemployer pension fund that has been certified by its actuary as being in Critical Status (also known as the "Red Zone") to develop a Rehabilitation Plan. Generally, the Rehabilitation Plan should enable a fund to cease to be in Critical Status by the end of the Rehabilitation Period. However, if the Trustees determine, based upon the exhaustion of all reasonable measures that a fund cannot reasonably be expected to emerge by the end of the Rehabilitation Period, the Rehabilitation Plan should be designed to enable the fund to cease to be in Critical Status at a later date if possible, or to forestall possible insolvency. The Rehabilitation Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions, and may adopt such reasonable measures as the Trustees deem necessary.

On March 30, 2012, the Fund was certified by its actuaries to be in Critical Status for the Plan Year beginning January 1, 2012. As required by law, the Board of Trustees forwarded a Notice of Critical Status ("Notice") to the Local 1730 I.L.A. (the "Union") and the employers contributing to the Fund ("Employers") (referred to collectively as the "bargaining parties"), participants, beneficiaries, the Pension Benefit Guaranty Corporation and the Department of Labor. The Notice advised that (1) the Fund is in Critical Status for the 2012 Plan Year; (2) all of the adjustable benefits supported under the Plan could be eliminated or reduced pursuant to a Rehabilitation Plan; (3) any reductions pursuant to the Rehabilitation Plan would apply only to participants and beneficiaries whose benefit commencement date is after April 30, 2012; and (4) Employers are obligated to pay a 5% contribution surcharge to the Fund, for work performed on and after May 30, 2012. The 5% surcharge will increase to 10% beginning with contributions received for work performed on or after January 1, 2013 and will continue until the earlier of (1) the date the Fund emerges from Critical Status; (2) the effective date of a collective bargaining agreement ("CBA") that is in compliance with

this Rehabilitation Plan; or (3) the date the contribution increases described below become effective with respect to an Employer because the bargaining parties fail to adopt a CBA in compliance with the Rehabilitation Plan within the time period required by Section 305(e)(C)(ii) of ERISA. The surcharges will continue until the CBA is signed, and the required increase in contributions will be retroactive to the date the CBA is effective.

The schedule of contribution increases and benefit reductions attached to this Rehabilitation Plan (Schedule "A") and embodied herein will be provided to the bargaining parties no later than the thirtieth day after the Board of Trustees adopt this Rehabilitation Plan. Any new CBA entered into by the bargaining parties or any other agreement calling for participation in the Fund after it is so provided must reflect the terms of the most recently issued Schedule A. If the bargaining parties cannot reach an agreement concerning the adoption of Schedule A, Schedule A is to be treated as the Default Schedule and will become effective on the date specified in ERISA Section 305 (e)(3)(C)(ii). In the case of an Employer that contributes to the Fund only with respect to employees not covered by a CBA, that Employer's agreement with the Fund providing for contributions to the Fund will be treated as a CBA that expires on December 24, 2012.

The Board of Trustees will review the Fund's Rehabilitation Plan annually and will update the Rehabilitation Plan as required by law. In addition, the Board of Trustees will continue to consider all options available to the Fund, including but not limited to reducing Fund expenditures, taking advantage of any changes in law, or exploring a merger with another plan. The Board of Trustees has the sole discretion to amend and construe this Rehabilitation Plan.

This Rehabilitation Plan:

1. specifies the Rehabilitation Period;
2. describes alternatives the Trustees considered when preparing the Rehabilitation Plan;
3. explains why the Trustees concluded that there are no reasonable measures that would enable the Plan to emerge from Critical Status in the time frame prescribed by ERISA § 305;
4. includes remedies and a schedule of benefits and contributions (Schedule A) that are projected to enable the Fund to postpone the projected date of insolvency;
5. explains that the Default Schedule will be put into effect automatically if the bargaining parties do not agree on an acceptable schedule in a timely manner; and

6. sets out the annual standard to be achieved under the Rehabilitation Plan and explains that the Rehabilitation Plan will be updated from time to time.

Rehabilitation Period

The Fund's Rehabilitation Period is the 10 year period beginning on January 1, 2015 and ending on December 31, 2024.

Rehabilitation Plan Standard

The Fund's Board of Trustees has determined that based on reasonable actuarial assumptions, and upon exhaustion of all reasonable measures, the Fund cannot be reasonably expected to emerge from Critical Status within the time frame prescribed by ERISA § 305 (the "Prescribed Period"). Accordingly, pursuant to ERISA Section 305(e) (3)(A)(ii), the Board of Trustees is adopting reasonable measures in this Rehabilitation Plan to forestall insolvency (as defined by ERISA Section 4245) since the projected emergence from critical status at a later time is not possible based on reasonable anticipated experience and on reasonable actuarial assumptions.

The Board of Trustees considered a number of actions, options, and alternatives that might permit the Fund to emerge from Critical Status by the end of the Prescribed Period. The Trustees have determined the remedies necessary for such a result as being unreasonable measures that would be untenable or counterproductive and adverse to the Fund and its participants. The remedies considered included the following:

- The Fund's actuary projected that if future accrual rates are reduced to the minimum level allowed by law in a default schedule (the equivalent of 1% of contributions), all adjustable benefits are eliminated and all future contribution increases are supplemental (meaning that the increased rates do not increase the future credit multiplier in the Plan), Employers would need to increase the current contribution rates (before the reduction to the 25% level) by at least 23% per year, compounded each year, assuming from January 1, 2013 through January 1, 2024 to emerge from critical status by January 1, 2025. This means the current \$6.855 average contribution rate (of which only 25 percent is being paid by reason of YRC's financial plight) would need to increase to an average of \$82.20 per hour.

The Trustees concluded that there are no reasonable measures that will enable the Plan to emerge from Critical Status in the Prescribed Period for the following reasons:

- The Trustees noted that the final contribution rates needed to emerge from critical status by January 1, 2025 were more than the current and anticipated future hourly wage rates for the participants in this Fund. Even higher final rates would be needed to emerge from critical status at a later date.

- The Trustees noted that a complete freeze of future benefit accruals would provide little incentive for participants to support contribution rate increases, especially since those increases would need to be financed by reductions in health fund contributions and wages.
- The Trustees noted the financial difficulties of the two remaining contributing Employers, and how any significant increases in future contributions would put the operation of these companies in serious question, thus jeopardizing the future contribution source of the Fund. Significant increases would likely result in withdrawals of these two contributing Employers which, most likely, cannot be collected.

Trustee-Approved Rehabilitation Plan Remedies

The Board of Trustees concluded that annual contribution rate increases in excess of those called for under Schedule A were not reasonable and could trigger a mass withdrawal and significant losses to the Fund and its participants. Therefore, the Trustees concluded that contributions required to ever emerge from Critical Status within the time frame prescribed by ERISA would be unreasonable and the Rehabilitation Plan could only reasonably be expected to forestall insolvency. Based on this, the Trustees have adopted the following reasonable measures to forestall insolvency, which the Trustees have determined to be the most the Fund can reasonably take given the poor financial condition of its two remaining contributing Employers.

Schedule of Contribution Rates and Benefit Changes

Contribution Rates for Contributing Employers

Contribution rate shall revert back to the contribution rates as specified in the CBA that were effective December 31, 2010 due to the Trustees' understanding that financial pressure on the two remaining contributing Employers, and how any significant increases in future contributions would put the operation of these companies in question, thus jeopardizing the future contribution source of the Fund.

The impact of maintaining the current contribution rates will be evaluated annually and will be adjusted based on the financial conditions of the signatory employers and experience of the Fund.

Collective bargaining agreements between the union and contributing employers that are agreed to after December 24, 2012 will not be accepted by the Trustees unless they include terms consistent with this Schedule.

Benefit Changes for Active Participants Subject to Schedule A

The accrual rate as defined in Article III of the Plan Document after December 24, 2012 will be the lesser of 1% of the product of (a) the number of hours for which contributions are due on behalf of the participant in a Plan Credit Year and (b) the contribution rate in effect for his employer prior to its first contribution increase on or after December 24, 2012 (regardless of surcharges) or the accrual rate under the plan as of December 24 2012.

Non-protected and adjustable benefits for all participants whose annuity starting date is on or after any collective bargaining agreement that is effective after December 24, 2012, are eliminated as follows:

1. All Service Pensions will no longer be available.
2. No pension benefit shall commence prior to Normal Retirement Age.
3. The 24-month guarantee will no longer apply.
4. All future contribution increases after December 24, 2012 will not be used towards the calculation of any future accruals.
5. The Disability Pension will not be payable to anyone who has an Annuity Starting Date of December 24, 2012 or later and who has not submitted a complete application, with all required information, prior to that date.

Benefit Changes for Non-active Participants

Notwithstanding any other terms of this Rehabilitation Plan or the Schedules provided under it, the benefits of retired participants whose annuity starting date was before December 24, 2012 will not be eliminated or reduced, regardless of a subsequent resumption of Covered Employment.

Participants who have terminated (or will terminate) covered service or whose annuity starting date is on or after December 24, 2012, will have their benefits reduced in accordance with the benefit changes described in Schedule A, effective as of the earliest date permitted after the provision of legally required advance notice.

The benefits of a beneficiary (e.g. surviving spouse) or of an Alternate Payee under a QDRO will be determined on the same basis as those of the participant under this Rehabilitation Plan.

Reciprocal Pension Benefits

To the extent that a participant's pension benefit is greater than what is provided under the terms of this Rehabilitation Plan as a result of the impact from an existing reciprocal agreement, that agreement is deemed to be amended by the terms of this Rehabilitation Plan such that no benefit paid to a participant by this Fund is greater than the benefits prescribed herein.

Adoption and Automatic Implementation of Schedule A

Consistent with Section 305(c)(7) of ERISA, if a collective bargaining agreement providing for contributions to the Fund that was in effect on December 24, 2012 expires and after receiving the Rehabilitation Plan Schedule, the bargaining parties fail to adopt contribution terms consistent with the Rehabilitation Plan, Schedule A, then the contribution and benefit provisions will be implemented automatically as the default schedule 180 days after the date on which the collective bargaining agreement expires. In addition to the authority of the Trustees to automatically implement the provisions of Schedule A, the Board reserves the right to reject any CBA that is not in full compliance with this Rehabilitation Plan and/or ERISA, and thereby terminate participation in the Fund by the Employer.

Annual Standards for Meeting the Rehabilitation Requirements

Based on reasonable assumptions, the Plan actuary currently projects, that under the Rehabilitation Plan, the Plan will become insolvent during the year ended December 31, 2020 . This projection will change over time, as the Plan's actual experience differs from the assumptions that were made to develop the projection. The Board recognizes the possibility that the Plan's actual experience could be less favorable than the assumptions used as the basis for the Rehabilitation Plan on an annual basis. Consequently, the annual standards for meeting the requirements of the Rehabilitation Plan will be a reconsidered, based on the updated actuarial projections each year using reasonable assumptions, that the Rehabilitation Plan (as amended from time to time and as then currently in effect) will forestall insolvency until at least January 1, 2018.

Restrictions on Plan Changes While in Critical Status

While the Plan is in Critical Status the following shall apply: (1) A CBA cannot be accepted that adversely affects the Plan's funding status; (2) Amendments cannot be passed that are inconsistent with the Rehabilitation Plan; (3) Amendments cannot be passed that increase benefits, unless they are paid for with contributions not required by the Rehabilitation Plan; (4) Amendments cannot be passed that increase the liabilities of the Plan, unless required by law; (5) The Plan cannot pay benefits such as lump sums or Social Security level-income options and (6) no annuity purchases can be made (small lump sum distributions permitted if consistent with the Plan).

Annual Updating of Rehabilitation Plan

Each year the Fund's actuary will review and certify the status of the Fund under applicable ERISA and IRC funding rules and, starting with the 2015 plan year, whether the Fund is making the scheduled progress in meeting the requirements of the Rehabilitation Plan. If it is determined that it is necessary in light of updated information, the Trustees will revise the Rehabilitation Plan and present updated schedules to the bargaining parties. Notwithstanding subsequent changes in benefit and contribution schedules, a schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with the schedule in effect at the time of the renewal or extension.

Surcharges to be Included in the Calculation of Withdrawal Liability Payments

All surcharges previously collected by the Fund from a withdrawing employer shall be included in the calculation of withdrawal liability payments under ERISA Section 4219 (c)(1) as if comprising part of the Employer's contribution history and obligation.

Minimum Funding Deficiencies

In the event an Employer withdraws during the Plan Year when the Fund has a minimum funding deficiency, the Employer shall be responsible for its pro-rata share of such deficiency in addition to any withdrawal liability obligation.

SCHEDULE A

1. Contribution Increases

Contributions shall revert back to the contribution rates as specified in the CBA that were effective December 31, 2010 and need not be further increased unless this Rehabilitation Plan is amended to provide an increase in contributions.

2. Future Benefit Accruals

The accrual rate as defined in Article III of the Plan Document after December 24, 2012 will be the lesser of 1% of the product of (a) the number of hours for which contributions are due on behalf of a participant in a Plan Credit Year and (b) the contribution rate in effect for his employer prior to its first contribution increase (regardless of surcharges) on or after December 24, 2012 required to be made with respect to a participant or the accrual rate under the Plan as of December 24, 2012.

3. Adjustable Benefits

-
- All Service Pensions will no longer be available.
- No pension benefit shall commence prior to Normal Retirement Age.
- The 24-month guarantee will no longer apply.
- All future contribution increases after December 24, 2012 will not be used towards the calculation of any future accruals.
- The Disability Pension will not be payable to anyone who has an Annuity Starting Date of December 24, 2012 or later and who has not submitted a complete application, with all required information, prior to that date.
- All pre-retirement and post-retirement death benefits (other than spouse's survivor or Husband-and-Wife benefit) shall no longer be available.

MANAGEMENT-LABOR PENSION FUND
LOCAL 1730 I.L.A.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Management-Labor Pension Fund Local 1730 I.L.A.
West Trenton, New Jersey

Opinion

We have audited the financial statements of Management-Labor Pension Fund Local 1730 I.L.A., an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Management-Labor Pension Fund Local 1730 I.L.A. as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Management-Labor Pension Fund Local 1730 I.L.A. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Management-Labor Pension Fund Local 1730 I.L.A.'s ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Management-Labor Pension Fund Local 1730 I.L.A.'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 Management-Labor Pension Fund Local 1730 I.L.A.'s ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

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

In our opinion, the information in these accompanying supplemental schedules is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "MSPC". The letters are stylized and cursive.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 6, 2025

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2024</u>	<u>2023</u>
<i>Assets:</i>		
Investments at Fair Value		
Cash and Cash Equivalents	\$ 1,885,310	\$ 487,964
U.S. Government Securities	4,249,986	6,933,270
Corporate Bonds	52,180,641	54,030,455
Mutual Funds	<u>1,258,755</u>	<u>1,007,268</u>
Total Investments at Fair Value	59,574,692	62,458,957
Accrued Interest and Dividends	746,555	726,738
Prepaid Expenses	1,966	3,039
Cash	<u>1,008,394</u>	<u>915,712</u>
Total Assets	<u>61,331,607</u>	<u>64,104,446</u>
<i>Liabilities:</i>		
Accrued Expenses	54,583	45,350
Due to PBGC	<u>1,661,929</u>	<u>--</u>
Total Liabilities	<u>1,716,512</u>	<u>45,350</u>
Net Assets Available for Benefits	<u>\$ 59,615,095</u>	<u>\$ 64,059,096</u>

See Accompanying Notes to Financial Statements.

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u> <u>December 31,</u>	
	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Additions to Net Assets Attributed to:		
Investment (Loss) Income:		
Net (Depreciation) Appreciation in Fair Value of Investments	\$ (2,071,107)	\$ 2,033,049
Interest and Dividend Income	<u>3,017,582</u>	<u>2,876,305</u>
Total Investment Income	946,475	4,909,354
Less: Investment Expenses	<u>190,679</u>	<u>62,464</u>
Net Investment Income	755,796	4,846,890
Employers' Contributions	--	74,456
Withdrawal Liability Income	--	13,355
Other Income	<u>--</u>	<u>19,113</u>
Total Additions	<u>755,796</u>	<u>4,953,814</u>
Deductions from Net Assets Attributed to:		
Expenditures:		
Benefits Paid Directly to Participants	<u>3,097,462</u>	<u>3,064,708</u>
Administrative Expenses:		
Legal	280,186	32,130
Actuarial	71,602	64,825
Administrator	38,160	37,980
Insurance	33,454	31,863
Accounting	12,395	52,264
Trustee Fees	3,200	500
Office	1,409	2,027
Bank Charges	<u>--</u>	<u>247</u>
Total Administrative Expenses	<u>440,406</u>	<u>221,836</u>
PBGC Special Financial Assistance Reimbursement	<u>1,661,929</u>	<u>--</u>
Total Deductions	<u>5,199,797</u>	<u>3,286,544</u>
Net (Decrease) Increase in Net Assets Available for Benefits	(4,444,001)	1,667,270
Net Assets Available for Benefits - Beginning of Years	<u>64,059,096</u>	<u>62,391,826</u>
Net Assets Available for Benefits - End of Years	<u>\$ 59,615,095</u>	<u>\$ 64,059,096</u>

See Accompanying Notes to Financial Statements.

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Management-Labor Pension Fund Local 1730 I.L.A. (the "Plan") is provided for general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined benefit pension plan which was agreed upon in collective bargaining agreements between Local 1730 and employers in the transportation industry. The Plan is administered by a Board of Trustees comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement between the Union and various employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code.

Plan's Ability to Continue as a Going Concern - In July 2023, the Plan was informed that two of its substantial employers ceased operations as of July 30, 2023. Those employers accounted for approximately 100% of the Plan's employer contribution income for the year ended December 31, 2023. This event creates uncertainty about the Plan's ability to continue as a going concern. Plan management has evaluated this situation and determined that the receipt of Special Financial Assistance from the PBGC in the amount of \$68,001,807 during the year ended December 31, 2022 has alleviated this uncertainty.

Employers' Contributions - During the year ended December 31, 2023, the Plan was partially supported by the contributions made by participating employers under the terms of the collective bargaining agreements.

Pension Benefits - The Plan provides for regular, service, early retirement, deferred and disability pensions, payable monthly to eligible participants of the Plan. The Plan also provides pre-retirement and post retirement death benefits. Participants should refer to the Summary Plan Description for eligibility requirements.

Vesting - The number of years of vesting service is used to determine a participants non-forfeitable right to pension benefits. Vesting service is credited for each calendar year in covered employment as follows:

<u>Days of Service in Covered Employment</u>	<u>Years of Vesting Service</u>
0-24	0
25-49	1/4
50-74	1/2
75-99	3/4
100 or more	1

Funding Policy - The participating employers made monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the IRC. Contributions by participants were permitted under the Plan. The Plan Trustees design the benefit structure based on information from the actuarial consultants. At December 31, 2024 and 2023, the minimum funding standard account had a deficiency.

Notes to Financial Statements

(2) Significant Accounting Policies and Information

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

Adoption of New Accounting Standard - Effective January 1, 2023, the Plan adopted ASC 842, Leases. The new standard establishes a right of use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the statements of net assets available for benefits for all leases with terms longer than 12 months. Leases are classified as either finance or operating, with classification affecting the pattern of expense recognition in the statements of changes in net assets available for benefits. Leases with a term of less than 12 months will not record a right of use asset and lease liability and the payments will be recognized into profit or loss on a straight-line basis over the lease term. The adoption of ASC 842 did not result in a cumulative effect adjustment upon adoption or the recognition of right-of-use-asset or lease liability as of December 31, 2023 as the Plan does not have any direct contractual lease commitments in excess of 12 months.

Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that is subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Accordingly, 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 liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plan's custodian.

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.

Certain investment-related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Employers' Contributions and Related Receivables - Through the year ended December 31, 2023, the Plan's policy was to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers were based on hours worked for covered employees and were payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end were recorded as contributions receivable. The Plan evaluated participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of December 31, 2024 and 2023, the Plan did not record any credit allowance for employers' contributions receivable.

Notes to Financial Statements

(2) Significant Accounting Policies and Information (Continued)

Employers' Contributions and Related Receivables (Continued) - The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of that program, previously unreported contributions were identified related to prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Assessed Withdrawal Liability Receivable - The Plan's policy is to recognize a receivable at its present value, net of any allowance for credit losses once a withdrawal liability has been actuarially determined and formally assessed by the Plan.

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

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - Plan management has evaluated subsequent events through October 6, 2025, the date the financial statements were available to be issued.

(3) Actuarial Present Value of Accumulated Plan Benefits

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

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

Mortality Rates:

Rates published by the PBGC for December 31, 2023 under ERISA Section 4044 for healthy and disabled lives.

Retirement Age:

Age 65 (earliest age per ERISA Section 4281.12 (b))

Percent Married - 50%.

Age of Spouse - Spouses of male participants are three years younger and spouses of female participants are three years older.

Benefit Election - Married participants are assumed to elect the 50% joint and survivor annuity and non-married participants are assumed to elect the single life annuity form of payment per ERISA Section 4281.

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Notes to Financial Statements

(3) Actuarial Present Value of Accumulated Plan Benefits (Continued)

Interest Rate - 5.06% for 20 years following valuation date and 4.37% thereafter.

Expense - \$10,000 plus \$200 per vested participant, plus the excess of the vested benefit liability over \$200,000, multiplied by $(0.01+(i-0.075)/10)$, where "i" is the interest rate for the initial period above.

Administrative Expenses - For solvency projection, the annual administration expense assumption is \$230,000 for the year beginning January 1, 2024, increasing by 3% per year thereafter. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgement.

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

Changes in Assumptions and Methods - Administrative expenses for solvency projection, previously \$215,000.

The unfunded present value of non-forfeitable benefits as of January 1, 2024 was as follows:

Pensioners and beneficiaries	\$ 29,520,842
Vested participants and eligible spouses, not yet in pay status	<u>18,947,077</u>
Total	48,467,919
Expense Loading	<u>449,105</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 48,917,024</u>

(4) 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 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 of identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

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

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

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

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

Cash and Cash Equivalents: Valued using amortized cost which approximates fair value.

U.S. Government Securities and Corporate Bonds: Valued at the closing price reported in the active market in which the individual security is traded, if available (Level 1). If quoted prices are not available, the bond is valued based on yields currently available on comparable securities of issuers with similar credit ratings (Level 2). When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustment for certain risks that may not be observable, such as credit and liquidity risks.

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 Securities and Exchange Commission. 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<u>Assets at Fair Value as of December 31, 2024</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 1,885,310	\$ --	\$ --	\$ 1,885,310
U.S. Government Securities	--	4,249,986	--	4,249,986
Corporate Bonds	--	52,180,641	--	52,180,641
Mutual Funds	<u>1,258,755</u>	<u>--</u>	<u>--</u>	<u>1,258,755</u>
<u>Total Assets at Fair Value</u>	<u>\$ 3,144,065</u>	<u>\$ 56,430,627</u>	<u>\$ --</u>	<u>\$ 59,574,692</u>

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and Cash Equivalents	\$ 487,964	\$ --	\$ --	\$ 487,964
U.S. Government Securities	--	6,933,270	--	6,933,270
Corporate Bonds	--	54,030,455	--	54,030,455
Mutual Funds	<u>1,007,268</u>	<u>--</u>	<u>--</u>	<u>1,007,268</u>
<u>Total Assets at Fair Value</u>	<u>\$ 1,495,232</u>	<u>\$ 60,963,725</u>	<u>\$ --</u>	<u>\$ 62,458,957</u>

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Notes to Financial Statements

(4) Fair Value Measurements (Continued)

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(5) Assessed Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. The Plan entered into various settlement agreements with participating employers who withdrew from the Plan and were subject to withdrawal liability assessments. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

During the year ended December 31, 2023, the Plan received withdrawal assessment payments of \$13,355 under payment plan arrangements from Local 1730 Welfare Fund ("Welfare Fund"). In prior years, the Welfare Fund was assessed an initial withdrawal liability of \$857,804 payable over 20 years. During the year ended December 31, 2023, the Welfare Fund was terminated. As a result, withdrawal liability payments from the Welfare Fund to the Plan ceased as of September 30, 2023.

During the year ended December 31, 2023, the Plan's actuary calculated the withdrawal liability for the two significant employers that ceased operations as of July 30, 2023. This withdrawal liability was calculated as \$54,210,914 as of December 31, 2022 payable in quarterly installments of \$54,905 in perpetuity. The employers' parent company has filed actions with the court against several other multiemployer plans who received SFA funding. The actions seek to vacate the withdrawal liability claims asserting that the funds are no longer underfunded by reason of receipt of the SFA funds. The Plan has engaged counsel to dispute the employers' actions. All actions remain pending as of December 31, 2024.

	December 31,	
	2024	2023
\$857,804 original withdrawal liability balance as of June 1, 2016 due in 80 quarterly installments of \$4,452 through December 2036 with interest at zero percent	\$ 222,607	\$ 222,607
\$54,210,914 original withdrawal liability balance as of December 31, 2022 due in quarterly installments of \$54,905 in perpetuity	54,210,914	54,210,914
Totals	54,433,521	54,433,521
Less: Allowance for Credit Losses	(54,433,521)	(54,433,521)
<u>Net Balance</u>	\$ --	\$ --

MANAGEMENT-LABOR PENSION FUND LOCAL 1730 I.L.A.

Notes to Financial Statements

(5) Assessed Withdrawal Liability (Continued)

Due to collectability concerns the outstanding withdrawal liability balances at December 31, 2024 and 2023 have an offsetting allowance for credit losses.

During the years ended December 31, 2024 and 2023, the Plan recognized withdrawal liability income of \$-0- and \$13,355, respectively.

(6) Commitments and Contingencies

The Plan entered into an agreement with I.E. Shaffer & Co. (IES). Under the terms of the agreement, IES will provide administrative, benefit processing, record keeping, and consulting services to the Plan. The agreement was for a term of one year, initially effective January 1, 2015, and renewed automatically from year to year subsequent to its initial term, unless terminated by either party. The agreement provided for a flat fee of \$36,000 to be paid to IES annually in quarterly installments. The agreement provides for a flat fee of \$38,160 to be paid to IES annually in quarterly installments. Total administration fees paid for the years ended December 31, 2024 and 2023 were \$38,160 and \$37,980, respectively.

(7) Tax Status

The Plan obtained its latest determination letter on June 10, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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.

(8) Priorities Upon Termination of the Plan

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

1. Pension benefits to retirees or beneficiaries that are or could have been on the Pension Roll as of the beginning of the 3 year period ending on the termination date of the Plan;
2. Benefits generally guaranteed by the Pension Benefit Guaranty Corporation (PBGC);
3. Benefits that are not forfeitable (vested) under the Plan; and
4. All other benefits under the Plan.

Benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

Notes to Financial Statements

(9) Significant Participating Employers

During 2009, two participating employers, both affiliated with YRC Worldwide, Inc., accumulated significant delinquent contributions totaling \$304,794 due to the Plan. These employers temporarily ceased making contributions to the Plan effective January 1, 2011. Pursuant to an amendment to the Collective Bargaining Agreement, contributions recommenced effective June 1, 2011 at 25% of the previously required contributions rate. In light of the contribution rate reduction, an amendment to the Plan was adopted to reduce the pension benefit accrual rate of YRC participants for pension credits earned on or after June 1, 2011 to 25% of the then applicable accrual rates. The Plan has entered into an agreement with these related companies, whereby certain collateral is pledged to secure the delinquencies with payments being made towards same upon the closing of certain real estate interests of the employers. During the year ended December 31, 2023, these companies repaid the \$164,068 balance due to the Plan in its entirety.

Contributions from two participating employers accounted for approximately 59% and 41%, respectively, of total employer contributions collected for the year ended December 31, 2023. In July 2023, the Plan was informed that these two substantial employers ceased operations as of July 30, 2023.

(10) Mass Withdrawal of Employers

The Plan was terminated by mass withdrawal of employers effective during the year ended December 31, 2023. The Plan has filed a Notice of Mass Withdrawal with the Pension Benefit Guaranty Corporation and has assessed withdrawal liability against each employer. Under ERISA, the Trustees continue to administer the Plan, including collecting withdrawal liability payments and paying benefits to retirees.

(11) Risks and Uncertainties

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

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

(12) Subsequent Events

Subsequent to the year ended December 31, 2024, the Plan received notification from the Pension Benefit Guaranty Corporation ("PBGC") that as a result of the PBGC's independent death audit, the Fund received \$1,660,515 in excess Special Financial Assistance ("SFA") funding during the year ended December 31, 2023. The Plan reimbursed the \$1,660,515 overage and calculated interest in the amount of \$1,414 on February 19, 2025. The total reimbursement of \$1,661,929 was accrued for the year ended December 31, 2024 in the accompanying financial statements.

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SUPPLEMENTARY INFORMATION

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.
EIN #13-6086163
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u>	<u>Borrower,</u>	<u>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessor, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
<u>Rate of Interest, Collateral</u>	<u>Par or Maturity Value</u>	<u>Rate of Interest,</u>	<u>Collateral</u>	<u>Rate of Interest,</u>		
Cash Equivalents:						
JP Morgan 100% US Treasury		1,072,436	Var Rt	N/A	\$ 1,072,436	\$ 1,072,436
Money Market		820,000	4.250%	03/18/25	810,879	812,874
U.S. Treasury Bill						
Total Cash Equivalents					<u>1,883,315</u>	<u>1,885,310</u>
U.S. Government Securities:						
U.S. Treasury Strips		15,450,000	5,140%	11/15/51	<u>4,344,415</u>	<u>4,249,986</u>
Corporate Bonds:						
AerCap Ireland Capital		230,000	4.625%	10/15/27	214,963	228,466
AerCap Ireland Capital		150,000	3.000%	10/29/28	126,662	138,894
Air Lease Corp		180,000	3.625%	04/01/27	165,119	173,950
Air Lease Corp		5,000	2.875%	01/15/32	4,050	4,261
Aircastle Ltd		165,000	4.250%	06/15/26	155,570	163,243
Amerada Hess Corp		105,000	7.300%	08/15/31	115,460	116,611
America Movil Sab DE CV		500,000	6.125%	03/30/40	527,665	510,875
American Homes 4 Rent		100,000	4.900%	02/15/29	95,203	99,199
American Water		560,000	6.593%	10/15/37	629,558	616,179
Ares Capital Corp SR		315,000	2.875%	06/15/28	254,980	290,364
AT&T Inc		535,000	4.900%	08/15/37	499,808	504,500
Athene Holding Ltd Sr		505,000	6.650%	02/01/33	506,130	535,219
AutoNation Inc Fla Sr		310,000	3.850%	03/01/32	250,892	277,850
Banco Santander		600,000	4.379%	04/12/28	576,276	585,336
Bank of America Corp		800,000	5.000%	01/21/44	748,656	747,024
Barclays PLC		820,000	5.250%	08/17/45	757,778	764,888
BHP Billiton Fin USA Ltd		325,000	5.000%	09/30/43	322,884	303,638
BHP Billiton Fin USA Ltd		370,000	4.125%	02/24/42	330,436	311,325
Boeing Co		310,000	3.600%	05/01/34	252,399	259,399
Boston Pptys Ltd		45,000	6.750%	12/01/27	46,658	46,925
Boston Pptys Ltd		205,000	4.500%	12/01/28	191,308	199,475
Boston Pptys Ltd		75,000	2.900%	03/15/30	61,928	66,236
Boston Properties LP		190,000	3.400%	06/21/29	164,593	174,352
Boston Properties LP		110,000	3.200%	01/15/25	105,439	109,912
Boston Properties LP		5,000	2.750%	10/01/26	4,515	4,812
Brighthouse Finl Inc		525,000	5.625%	05/15/30	505,060	536,156
Bristol Myers Squibb		815,000	4.625%	05/15/44	767,330	718,749
Brixmor Operating Part		105,000	3.850%	02/01/25	100,920	104,861
Broadcom Inc SR Glbl		570,000	4.300%	11/15/32	509,517	537,590
Brown & Brown Inc SR		185,000	4.500%	03/15/29	172,883	181,189
Brown & Brown Inc SR		65,000	4.200%	03/17/32	57,022	59,909
Bunge Ltd Finance Corp		90,000	1.630%	08/17/25	82,088	88,291
Burlington North Brks		755,000	5.050%	03/01/41	752,607	713,996
Canadian Natl RY Co Sr		800,000	3.850%	08/05/32	744,712	738,232
CF Industries Inc		260,000	5.150%	03/15/34	248,139	252,317

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Cisco Systems Inc	710,000 5.500% 01/15/40	754,517	715,794
	Citigroup Inc	850,000 4.650% 07/23/48	753,678	727,310
	CNO Financial Group Inc	265,000 5.250% 05/30/29	253,608	263,134
	Comcast Corp	920,000 4.000% 03/01/48	759,488	698,666
	Commonwealth Edison Co	305,000 4.000% 03/01/49	254,584	234,810
	ConocoPhillips	465,000 6.500% 02/01/39	532,104	508,268
	Continental Resources	255,000 4.375% 01/15/28	233,626	247,942
	CSX Corp	335,000 6.150% 05/01/37	363,512	356,095
	Devon Fing Corp U L	545,000 7.875% 09/30/31	629,000	614,188
	Diamondback Energy Inc	490,000 6.250% 03/15/33	501,720	509,365
	Discover Finl Svcs SR	245,000 6.700% 11/29/32	251,330	261,116
	Duke Energy Carolinas	630,000 3.875% 03/15/46	509,185	488,338
	Duke University Health	1,155,000 3.920% 06/01/20	958,015	912,843
	Eidp Inc SR Gbl Nt	800,000 4.800% 05/15/33	794,304	777,120
	Encana Corp	245,000 6.500% 08/15/34	250,723	253,796
	Energy Transfer Partners	560,000 4.900% 03/15/35	504,711	527,167
	Energy Arkansas LLC	600,000 4.200% 04/01/49	507,966	475,728
	EOG Resources Inc	780,000 4.950% 04/15/50	763,448	693,576
	Equinix Inc SR Gbl Nt	55,000 1.450% 05/15/26	48,533	52,602
	Essential Utilities Inc	600,000 2.704% 04/15/30	514,638	534,840
	Exxon Mobil Corporation	450,000 4.327% 03/19/50	405,936	370,076
	Fairfax Finl Hldgs Ltd	265,000 4.850% 04/17/28	251,925	263,058
	FedEx Corp	10,000 4.900% 01/15/34	9,691	9,732
	Flex Ltd	80,000 3.750% 02/01/26	75,490	78,853
	Flextronics Intl Ltd	180,000 4.750% 06/15/25	176,477	179,670
	Florida Power & Light Co	190,000 3.950% 03/01/48	161,730	149,160
	Florida Pwr & Light	430,000 5.960% 04/01/39	467,788	449,685
	FS Kkr Cap Corp	125,000 3.250% 07/15/27	105,900	118,564
	FS Kkr Cap Corp	180,000 3.125% 10/12/28	145,798	163,003
	General Motors Accep	240,000 8.000% 11/01/31	252,322	265,042
	General Motors Co	575,000 5.000% 04/01/35	500,900	539,689
	Gilead Sciences Inc	565,000 4.750% 03/01/46	522,569	497,810
	Gilead Sciences Inc	275,000 4.150% 03/01/47	233,277	219,808
	Global Payments Inc	100,000 3.200% 08/15/29	85,870	91,598
	Global Pmts Inc Gbl	155,000 5.400% 08/15/32	149,654	154,895
	Global Pmts Inc Sr Nt	15,000 1.200% 03/01/26	13,099	14,379
	Goldman Sachs Group Inc	705,000 6.250% 02/01/41	746,750	742,132
	Hasbro Inc CR Sen St	75,000 3.900% 11/19/29	67,015	70,469
	HF Sinclair Corp CR Sen	285,000 4.500% 10/01/30	252,755	268,176
	Home Depot Inc	685,000 4.400% 03/15/45	627,631	585,052
	Home Depot Inc	20,000 4.250% 04/01/46	17,907	16,636
	HSBC Holdings PLC	700,000 6.100% 01/14/42	744,408	741,874
	Hyatt Hotels Corp	130,000 5.750% 04/23/30	128,073	132,739
	Hyatt Hotels Corp	125,000 5.375% 04/23/25	124,843	125,074
	Intel Corp	850,000 4.750% 03/25/50	760,470	656,965
	Jabil Inc Sr Nt	85,000 4.250% 05/15/27	80,832	83,823

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Jabil Inc SR NT	190,000 1.700% 04/15/26	168,346	182,379
	Jackson Financial Inc	530,000 5.670% 06/08/32	504,666	533,509
	Jefferies Grp LLC-Cap	235,000 4.150% 01/23/30	211,892	224,016
	JPMorgan Chase & Co	510,000 5.600% 07/15/41	522,842	514,876
	JPMorgan Chase & Co	230,000 5.500% 10/15/40	234,609	228,850
	Kinder Morgan	455,000 7.300% 08/15/33	500,059	506,297
	Lam Research Corp	780,000 4.875% 03/15/49	760,984	700,198
	Lazard Group LLC	70,000 4.500% 09/19/28	65,518	68,510
	Lear Corp	285,000 3.500% 05/30/30	242,803	260,063
	Lincoln National Corp	280,000 3.400% 01/15/31	233,134	251,748
	Lockheed Martin Corp	225,000 4.700% 05/15/46	215,228	201,049
	Lockheed Martin Corp	340,000 4.070% 12/15/42	301,033	283,359
	McDonald's Corp	570,000 6.300% 10/15/37	629,394	612,893
	MetLife Inc	725,000 4.600% 05/13/46	660,932	629,757
	MetLife Inc	120,000 4.125% 08/13/42	105,032	99,557
	Micron Technology Inc	245,000 6.750% 11/01/29	250,336	260,847
	MidAmerican Energy Hldgs	355,000 6.125% 04/01/36	378,884	373,310
	MidAmerican Energy Hldgs	240,000 5.950% 05/15/37	252,739	248,203
	Mitsubishi UFJ	905,000 3.751% 07/18/39	751,621	759,150
	Morgan Stanley	580,000 6.375% 07/24/42	639,746	626,620
	Morgan Stanley	125,000 4.300% 01/27/45	108,015	103,035
	National Retail Prop Inc	20,000 3.500% 10/15/27	18,248	19,313
	National Retail Properties	185,000 3.600% 12/15/26	172,890	181,082
	Newmont Corp Gbl Nt	475,000 5.875% 04/01/35	490,594	489,136
	Nomura Hldgs Inc Gbl	200,000 2.710% 01/22/29	168,160	181,620
	Nomura Hldgs Inc Gbl	235,000 2.329% 01/22/27	206,471	222,825
	Nomura Hldgs Inc SR	200,000 2.172% 07/14/28	165,358	180,604
	Nomura Holdings Inc	200,000 1.851% 07/16/25	181,778	196,678
	Nutrien LTD SR Gbl	490,000 5.875% 12/01/36	506,910	497,894
	Oracle Corp	135,000 4.300% 07/08/34	120,687	124,100
	Oracle Corp	455,000 3.850% 07/15/36	376,954	389,817
	Owl Rock Capital	120,000 4.250% 01/15/26	110,830	118,777
	Owl Rock Capital Corp	155,000 3.400% 07/15/26	136,304	150,178
	Potomac Electric Power	295,000 4.150% 03/15/43	255,010	243,679
	Progressive Corp	915,000 3.950% 03/26/50	758,526	707,057
	Prudential Financial Inc	835,000 4.600% 05/15/44	767,933	729,590
	Puget Energy Inc SR Sec	110,000 3.650% 05/15/25	104,909	109,327
	Qualcomm Inc	860,000 4.300% 05/20/47	764,463	710,489
	Realty Income Corp	620,000 3.200% 02/15/31	504,258	556,120
	Regency Ctrs L P SR	190,000 2.950% 09/15/29	160,423	174,167
	Rio Tinto Fin	600,000 5.200% 11/02/40	613,044	577,470
	Rio Tinto Fin USA PLC	170,000 4.125% 08/21/42	150,494	142,229
	Royal Bk CDA FR	750,000 5.000% 05/02/33	732,810	737,176
	RPM International Inc	10,000 3.750% 03/15/27	9,360	9,774
	Ryder Sys Inc FR	200,000 4.300% 06/15/27	193,488	197,566
	Ryder System Inc	20,000 3.350% 09/01/25	19,014	19,804

See Independent Auditors' Report.

MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.

EIN #13-6086163

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Shell Fin US	380,000 4.375% 05/11/25	339,458	317,722
	Shell Intl Fin	380,000 6.375% 12/15/38	427,933	413,584
	Southern Cal Edison	750,000 5.500% 03/15/40	738,882	730,868
	Southern Co	285,000 4.250% 07/01/36	254,290	255,887
	Synchrony Bank Nt	250,000 5.625% 08/23/27	245,160	251,718
	Synchrony Financial	150,000 3.950% 12/01/27	134,955	145,032
	Targa Res Corp	575,000 4.200% 02/01/33	500,354	522,112
	TD Synnex Corporation Cr	295,000 1.750% 08/09/26	251,933	280,088
	Telefonica Emisiones Sau	245,000 7.045% 06/20/36	256,829	269,280
	Trans-Canada Pipelines	490,000 6.200% 10/15/37	507,072	504,803
	Tyson Foods Inc Sr Nt	515,000 4.875% 08/15/34	505,122	490,816
	Udr Inc FR	785,000 4.400% 01/26/29	752,305	763,106
	UnitedHealth Group Inc	290,000 4.750% 07/15/45	278,548	255,510
	UnitedHealth Group Inc	425,000 3.700% 08/15/49	344,497	308,882
	Valero Energy Corp	470,000 6.625% 06/15/37	507,515	493,002
	Ventas Realty LP	785,000 4.400% 01/15/29	751,716	764,110
	Verizon Communications	400,000 4.272% 01/15/36	364,200	359,740
	Virginia Elec & Power Co	560,000 4.650% 08/15/43	504,706	491,103
	Vodafone Group	485,000 6.150% 02/27/37	496,640	509,216
	Walt Disney Co	760,000 4.700% 03/23/50	718,337	674,386
	Walt Disney Company	50,000 3.500% 05/13/40	41,207	40,095
	Total Corporate Bonds		<u>52,645,396</u>	<u>52,180,641</u>
	Mutual Funds:			
	* Vanguard 500 Index Fund Adm		<u>868,912</u>	<u>1,258,755</u>
	Total Assets Held for Investment Purposes		<u>\$ 59,742,038</u>	<u>\$ 59,574,692</u>

* Represents a party-in-interest.

See Independent Auditors' Report.

**MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.
 EIN #13-6086163
 PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Federal Govt	U.S. Treasury Strips 11/15/51	\$4,344,415	\$ --	N/A	N/A	\$ 4,344,415	\$ 4,344,415	\$ --

See Independent Auditors' Report.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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 <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information
1a Name of plan MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA	1b Three-digit plan number (PN) ▶ 001
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) MANAGEMENT-LABOR PENSION FUND LOCAL 1730 ILA IE SHAFFER & CO. 830 BEAR TAVERN ROAD WEST TRENTON NJ 08628	1c Effective date of plan 07/01/1963 2b Employer Identification Number (EIN) 13-6086163 2c Plan Sponsor's telephone number 609-883-6688 2d Business code (see instructions) 488490

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	 <small>Wayne Walsh [Sep 11, 2025 10:56:06 EDT]</small> Signature of plan administrator	Sep 11, 2025 Date	WAYNE WALSH Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

**MANAGEMENT-LABOR PENSION FUND - LOCAL 1730 I.L.A.
 EIN #13-6086163
 PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024**

Schedule H, Line 4j - Schedule of Reportable Transactions

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expense Incurred with Transaction</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain or (Loss)</u>
U.S. Federal Govt	U.S. Treasury Strips 11/15/51	\$4,344,415	\$ --	N/A	N/A	\$ 4,344,415	\$ 4,344,415	\$ --

See Independent Auditors' Report.