

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

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	
1a	Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/2018
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) BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604-2910	2b Employer Identification Number (EIN) 82-0994119 2c Plan Sponsor's telephone number 914-367-5000 2d Business code (see instructions) 524290

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	VICTORIA SARTOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	CHARLES R. MCDEVITT JR.
	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 ☐ Same as Plan Sponsor AMALGAMATED EMPLOYEE BENEFITS ADMINISTRATORS 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604-2910		3b Administrator's EIN 13-3432221
		3c Administrator's telephone number 914-367-5000
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 89339
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) 18598 6a(2) 16770 6b 27230 6c 40881 6d 84881 6e 2432 6f 87313 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 370
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
---	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	D Employer Identification Number (EIN) 82-0994119

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 583695389
(2) Actuarial value of assets for funding standard account	1b(2) 643790660
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2062939951
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 2062939951
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 3253030934
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 0
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 133859797
(3) Expected plan disbursements for the plan year	1d(3) 146960229

Statement by Enrolled Actuary

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

SIGN HERE	10/07/2025
Signature of actuary FIONA LISTON	Date 23-04267
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 703-893-1456
Firm name CHEIRON, INC. 8300 GREENBORO DRIVE, SUITE 800 MCLEAN, VA 22102	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	583695389
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	29360	1308713838
(2) For terminated vested participants	41381	1121017920
(3) For active participants:		
(a) Non-vested benefits		0
(b) Vested benefits		823299176
(c) Total active	18598	823299176
(4) Total	89339	3253030934
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	17.94 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	102112662				
Totals ►			3(b)	102112662	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 5766008

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	31.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.29 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☒ No ☐ N/A		Post-retirement ☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9PF	9PF
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.9 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	11063944	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-50576551	-5189751
4	-110312316	-11319345

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	9702627

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	595497580
b Employer's normal cost for plan year as of valuation date	9b	11063944

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	1442646282	193531829
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 56006535**e** Total charges. Add lines 9a through 9d.....**9e** 856099888**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 102112662**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	618994571	110808656

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 11205902**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1) 1594630101

(2) "RPA '94" override (90% current liability FFL)

9j(2) 2348403671

(3) FFL credit

9j(3) 0**k (1)** Waived funding deficiency**9k(1)** 0

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 224127220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 631972668**o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 634203647**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	D Employer Identification Number (EIN) 82-0994119

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).....

X

YesNo
- 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

JPMORGAN CHASE BANK, NA

26-3467496

(b)

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

ENTRUST GLOBAL PARTNERS OFFSHORE, L

90-0644478

(b)

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

JPMORGAN CHASE BANK, NA

26-3467461

(b)

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

JPMORGAN CHASE BANK, NA

45-5488675

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

BLUEWOLF CAPITAL FUND II, L.P.

80-0220479

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

JPMORGAN CHASE BANK, NA

20-2266703

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

Z CAPITAL PARTNERS I, L.P.

1330 AVENUE OF AMERICAS, 16TH FLOOR
NEW YORK, NY 10019

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

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

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

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

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

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

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

AMALGAMATED EMPLOYEE BENEFITS ADMIN

13-3432221

(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	5375004	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	PARTY-IN-INT	1201228	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON, INC

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	500520	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL MARCO ADVISORS

13-2646110

(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	298810	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGRAPHICS, A DIVISION OF AEBA

13-3432221

(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?
49 50	NONE	185466	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED LIFE INSURANCE COMPANY

13-5501223

(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?
49 50	NONE	165737	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

CLEARY JOSEM & TRIGIANI LLP

23-2657967

(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	165591	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACNELL ACCOUNTING & CONSULTING LLP

30-0510353

(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	138355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN, LEWIS & BOCKIUS, LLP

23-0891050

(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	55446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

UNITE HERE HEALTH

23-7385560

(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	PARTY-IN-INTEREST	48589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-3566126

(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?
18 19 51 52	PARTY-IN-INT	42825	Yes ☒ No ☐	Yes ☒ No ☐	10525	Yes ☐ No ☒

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

KDG DEVELOPMENT STRATEGIES, LLC

81-4303553

(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?
16 50	NONE	29917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

UNITE HERE LOCAL 54

21-0588583

(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?
49 50	PARTY-IN-INT	18163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HIRTLE, CALLAGHAN & COMPANY

26-2821689

(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	PARTY-IN-INT	14858	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(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	PARTY-IN-INT	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

SOVOS COMPLIANCE LLC

46-1379693

(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?
49 50	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	73601	Yes ☐ No ☒

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

SS&C TECHNOLOGIES, INC.

06-1169696

(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?
15 50	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	47814	Yes ☐ No ☒

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

ALLIANT INSURANCE SERVICES, INC.

33-0785439

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	45805	Yes ☐ No ☒

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)

ZELIS PAYMENT HOLDINGS, LLC

84-3069529

(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?
49 50	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	24563	Yes ☐ No ☒

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

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

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

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

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
ALLIANT INSURANCE SERVICES, INC.	22 53	4629

(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.
ARCH INSURANCE COMPANY 43-0990710	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SS&C TECHNOLOGIES, INC.	15 50	47814

(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.
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	RECORD KEEPING AND INFORMATION MANAGEMENT

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SOVOS COMPLIANCE, LLC	49 50	73601

(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.
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	TAX FORMS PRINTING AND MAILING

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
ALLIANT INSURANCE SERVICES, INC.	22 53	14383

(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.
AIG CHARTIS 1271 AVENUE OF THE AMERICAS NEW YORK, NY 10020	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES, INC.	22 53	10600

(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.
XL SPECIALTY INSURANCE COMPANY 85-0277191	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES, INC.	22 53	6706

(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.
ZURICH NORTH AMERICA 1299 ZURICH WAY SCHAUMBURG, IL 60196-1056	INSURANCE BROKERAGE COMMISSIONS

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
ZELIS PAYMENT HOLDINGS, LLC	49 50	24563
(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.	
AMALGAMATED LIFE INSURANCE COMPANY 13-5501223	PENSION CHECKS PROCESSING, PRINTING AND MAILING	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ALLIANT INSURANCE SERVICES, INC.	22 53	8931
(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.	
ULLICO CASUALTY GROUP, LLC 52-2197710	INSURANCE BROKERAGE COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMALGAMATED BANK	18 19 51 52	10525
(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.	
J.P.MORGAN FUNDS 13-3736024	INVESTMENT MANAGEMENT FEES	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	B Three-digit plan number (PN) ► 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	D Employer Identification Number (EIN) 82-0994119	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB MAS FLEX ALLOC SEC FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 86-3773682-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 172625	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB INTER EQ FD INVEST CLASS			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 26-0001051-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22847238	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EUROPE DYNAMIC HEDGED EQUITY			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 47-2802690-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 101078	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB CORE BOND FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 20-3847783-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31903135	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB CORP HIGH YIELD FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 13-3869666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86337481	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EAFE EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 81-5213748-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 392760	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US ALL CAP GROWTH FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 26-3467461-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39207337	

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EMERG MKTS EQ FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-4179575-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1141823
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB INCOME FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 84-2670525-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28190831
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-2266703-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 289656
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US ALL CAP VALUE FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 26-3467496-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36845415
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB GLOB EMERGING MARKET OPP FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 46-2537381-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23834584
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB EQUITY COMPLETION FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 86-3734775-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 854421
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB GLOBAL SEL EQY FND-INV C		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 82-2394528-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 125945702
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB MID CAP CORE FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 45-5488675-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1104473
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28484852
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB US SMALL CAP EQ BLEND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 20-8499834-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5616844

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

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 13-3744061-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28444441
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB HIGH YIELD FUND

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

c EIN-PN 20-4786224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17621356
--------------------------------	------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND	D Employer Identification Number (EIN) 82-0994119

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8468150	8702099
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3252513	7488262
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	26802827	28982969
(2) U.S. Government securities	1c(2)	4340700	5375504
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3294519	3509153
(5) Partnership/joint venture interests	1c(5)	73236303	62658115
(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)	453520147	479336052
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	17890686	12456212

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	590805845	608508366
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2700165	3961956
i Acquisition indebtedness	1i		
j Other liabilities	1j	2968991	3190591
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5669156	7152547
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	585136689	601355819

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)	96346654	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	7529008	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		103875662
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	987667	
(B) U.S. Government securities	2b(1)(B)	266570	
(C) Corporate debt instruments	2b(1)(C)		
(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)		1254237
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	249849720	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	245546848	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4302872
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3686086	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3686086

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		50034733
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		155781418

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	126375110	
(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)		126375110
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)	5367471	
(3) Recordkeeping fees	2i(3)	50191	
(4) IQPA audit fees	2i(4)	138355	
(5) Investment advisory and investment management fees	2i(5)	2857664	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	532790	
(8) Legal fees	2i(8)	265378	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	3975329	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		13187178
j Total expenses. Add all expense amounts in column (b) and enter total	2j		139562288

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16219130
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: **MACNELL ACCOUNTING & CONSULTING, LL**

(2) EIN: **30-0510353**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561374.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND				D Employer Identification Number (EIN) 82-0994119	
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	
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 38	
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MGM RESORTS BORGATA**

b EIN **22-3598642**

c Dollar amount contributed by employer **8946240**

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 **12** Day **31** Year **2024**

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) **4.53**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☒ reasonable approximation (see instructions for required attachment).....	14a	70543
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	70741
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	71400

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	1.00
b The corresponding number for the second preceding plan year.....	15b	0.99

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	3
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	1742118

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 48.00 % Private Equity: 6.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 11.00 %
 High-Yield Debt: 24.00 % Real Assets: 5.00 % Cash or Cash Equivalents: 4.00 % Other: 2.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

CONTENTS

	PAGE
Independent Auditor's Report	1-2
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-16
Supplemental Information	
Schedule of Administrative Expenses	17
Schedule of Assets Held at End of Year	18-20
Schedule of Reportable Transactions	21

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
The Legacy Plan of the UNITE HERE
Retirement Fund
White Plains, NY

Opinion

We have audited the accompanying financial statements of the Legacy Plan of the UNITE HERE Retirement Fund, 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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Legacy Plan of the UNITE HERE Retirement Fund 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Legacy Plan of the UNITE HERE Retirement Fund 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 the Legacy Plan of the UNITE HERE Retirement Fund'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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of administrative expenses, assets held at end of year, and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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 generally accepted auditing standards.

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

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

MacNell Accounting & Consulting, LLP

Certified Public Accountants

October 1, 2025

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
United States Government and Government agency obligations	\$ 5,375,504	\$ 4,340,700
Common stocks	3,509,153	3,294,519
Limited partnerships	62,658,115	73,236,303
Common collective trusts	479,336,052	453,520,147
Hedge fund of funds	12,456,212	17,890,686
Short-term investments	28,982,969	26,802,827
Total investments	<u>592,318,005</u>	<u>579,085,182</u>
Receivables:		
Employer contributions, net of allowance	8,702,099	8,468,150
Withdrawal liability receivable, net of allowance	3,204,300	1,441,300
Accrued interest and dividends	128,279	111,823
Due from related parties	2,955,242	—
Securities sold and not settled	1,132,015	1,162,955
Total receivables	<u>16,121,935</u>	<u>11,184,228</u>
Other assets:		
Prepaid expenses	23,768	465,367
Other	44,658	71,068
	<u>68,426</u>	<u>536,435</u>
Total assets	<u>608,508,366</u>	<u>590,805,845</u>
Liabilities and Net Assets:		
Accounts payable and accrued expenses	3,961,956	2,700,165
Cash overdraft	149,451	150,102
Due to related parties	2,518,001	2,759,251
Other	523,139	59,638
Total liabilities	<u>7,152,547</u>	<u>5,669,156</u>
Net assets available for benefits	<u>\$ 601,355,819</u>	<u>\$ 585,136,689</u>

See accompanying notes to financial statements.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 50,649,741	\$ 46,232,841
Interest and dividends	1,256,015	1,106,072
	<u>51,905,756</u>	<u>47,338,913</u>
Less investment expenses	(2,857,664)	(2,672,798)
Less unrelated business income tax	—	(63,609)
Net investment income	<u>49,048,092</u>	<u>44,602,506</u>
Contributions		
Employer contributions	96,346,654	83,726,395
Withdrawal liability payment	7,529,008	585,988
Total contributions	<u>103,875,662</u>	<u>84,312,383</u>
Total additions	<u>152,923,754</u>	<u>128,914,889</u>
Deductions:		
Retirement benefits	126,375,110	121,920,424
Administrative expenses	10,329,514	11,545,080
Total deductions	<u>136,704,624</u>	<u>133,465,504</u>
Net increase (decrease)	16,219,130	(4,550,615)
Net assets available for benefits		
Beginning of year	<u>585,136,689</u>	<u>589,687,304</u>
End of year	\$ <u>601,355,819</u>	\$ <u>585,136,689</u>

See accompanying notes to financial statements.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE FUND

The following brief description of the Legacy Plan of the UNITE HERE Retirement Fund (the “Fund”) is provided for general information purposes only. Participants should refer to the Fund documents for a complete description of the Fund’s provisions which may vary by participating employers. The Fund was established with an effective date of January 1, 2018.

General - The Fund was formed to provide eligible participants, who are located throughout the United States, with pension, and death benefits upon their retirement. The Fund is comprised of a benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

The Fund is a “frozen plan” in that participants ceased to accrue benefits under the Fund but it should be noted that the freezing of the Fund will not reduce benefits already earned. The Fund’s Settler Committee allocates certain contributions to the Fund and the Adjustable Plan of the UNITE HERE Retirement Fund. The contribution allocated to the Fund will be used exclusively to pay down the unfunded liability of the Fund and for administrative expenses.

Pension Benefits - Under the Fund, qualified participants are entitled to either a normal, reduced or a disability pension. Pre-retirement or post-retirement death benefits are available for qualified participants. The details of the vesting and benefit provisions are contained in the Fund document and may be obtained from the Fund administrator, who maintains and distributes a Summary Plan Description.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Investment Valuation and Income Recognition - The investments of the Fund are managed by independent investment managers. Investments are carried at fair value. The valuation for United States Treasuries, common stock and mutual funds are carried at fair value which generally represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. Government Agency obligations are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. The investments in common collective trusts are valued at their market value on the last business day of the year as established by the

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

trusts. The limited partnerships and hedge funds of funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

Hedge fund of funds, private equity fund of funds and limited partnerships are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third party annual audit. The estimated fair values may differ from the values that would have been used had a ready market existed for these investments, and the difference could be significant. Furthermore, some of these funds have various lock up periods and they are not immediately liquid investments.

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

Employer and Withdrawal Liability Contributions Receivable - Contributions to the Fund for benefits are made by employers, based on various methods, generally pursuant to collective bargaining agreements. Employer contributions are used to cover benefit and general and administrative expenses. Employer contributions receivable include receivables related to payroll audits conducted by the Fund to ensure that employers are remitting the correct amount of contributions in accordance with the applicable collective bargaining agreements.

The Fund utilizes a modified version of the rolling five (one pool) methods under Section 4211(c) for determining withdrawal liability. Withdrawal liability assessed in accordance with the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA) but not received is recorded as withdrawal liability receivable, net of management's estimate of an amount that is deemed uncollectable. The allowance for uncollectable accounts is provided for those withdrawal liability assessments not in pay status and management's experience with each employer. The allowance was \$1,415,421 at December 31, 2024 and \$10,072,274 at December 31, 2023.

Securities Purchased or Sold and not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

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

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Payment of Benefits - Benefit payments to participants are recorded upon distribution. Benefits due and paid from Fund assets have been included as benefits paid to participants in the statements of changes in net assets available for benefits. Benefits paid that are applicable to annuities due in the subsequent Fund year are included as prepaid benefits in the statements of net assets available for benefits.

Administrative Expenses - Administrative and investment related expenses are paid by the Fund.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

NOTE 3. FUNDING

The Fund is financed by employer contributions. The employer contribution rates are specified in the collective bargaining agreements.

The Fund's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2024.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Fund in full force and effect; however, the right to discontinue the Fund is reserved to the Trustees. Termination shall not permit any part of the Fund assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Fund will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Fund terminate at some future time will depend on the sufficiency of the Fund's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Fund are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitation, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 5. TAX STATUS

The Fund obtained its latest determination letter on October 3, 2018 in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Fund's administrator believes that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 6. 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:

Basis of Fair Value Measurement:

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

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

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

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

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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

Short-term investments - These investments are valued at cost, which approximates fair value, and classified as level 1.

Fixed Income – The fair value of fixed income investments are based on last reported sale price or market quotations, typically obtained from the Pricing Services (i.e. third party pricing vendors and brokers). Market quotations may also include exchange trades and publicly-available bid/offer data from established market makers or quotation systems. These investments are classified as Level 1.

Common Stock – Includes exchange traded funds and direct investments in private companies. Generally carried at fair value which represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. They are classified as Level 1. Direct investments are classified as Level 3. These investments are initially valued at cost and subsequently valued by investment manager who follow the following valuation procedure:

- Detailed review of the lead investor's valuation methodology and quarterly valuation write-ups to ensure reasonableness and consistency with investment manager's knowledge of the company.
- Where appropriate, comparison of the lead investor's methodology to those applied by other fund managers (should they be invested in the same deal)
- In certain instances, and specifically with direct investments where investment managers is the lead investor, independent calculation of value incorporating market comparables and M&A activity (where appropriate) to arrive at a fair value and to also assess reasonableness of inputs (as a co-investor).
- Completion of investment manager proprietary direct investment valuation checklist to document investment manager valuation methodology, rationale and support (specifically in those instances where a fund manager's valuation diverges from investment manager). Reasons could include appropriateness of discounts taken to multiple of earnings and how robust is the competition of public comparable sets.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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. In such instances, the transfer is reported at the beginning of the reporting period.

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2024 and 2023:

December 31, 2024				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 28,982,969	\$ 28,982,969	\$ —	\$ —
Fixed income	5,375,504	5,375,504	—	—
Common stock	3,509,153	34,379	—	3,474,774
Total assets in the fair value hierarchy	\$ 37,867,626	\$ 34,392,852	\$ —	\$ 3,474,774
Investments measured at net asset value*	554,450,379			
Total investments at fair value	\$ 592,318,005			

December 31, 2023				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 26,802,827	\$ 26,802,827	\$ —	\$ —
Fixed income	4,340,700	4,340,700	—	—
Common stock	3,294,519	3,188	—	3,291,331
Total assets in the fair value hierarchy	\$ 34,438,046	\$ 31,146,715	\$ —	\$ 3,291,331
Investments measured at net asset value*	544,647,136			
Total investments at fair value	\$ 579,085,182			

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

The following tables set forth a summary of changes in the fair value of the Plan's level 3 investments for the years ended December 31, 2024 and 2023:

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Level 3 Fair Value Measurement at December 31, 2024						
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales	Ending Balance
Privately held stock	\$ 3,291,331	\$ 427,228	\$ 230,439	\$ —	\$ (474,224)	\$ 3,474,774
Total	\$ 3,291,331	\$ 427,228	\$ 230,439	\$ —	\$ (474,224)	\$ 3,474,774

Level 3 Fair Value Measurement at December 31, 2023						
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales	Ending Balance
Privately held stock	\$ 3,814,557	\$ 733,874	\$ (168,820)	\$ —	\$ (1,088,280)	\$ 3,291,331
Total	\$ 3,814,557	\$ 733,874	\$ (168,820)	\$ —	\$ (1,088,280)	\$ 3,291,331

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2024 and 2023:

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International public equity	\$ 202,707,627	\$ —	Daily	Daily
U.S. public equity	83,063,724	—	Daily	Daily
Global equity	854,421	—	Daily	Daily
Fixed income	164,225,427	—	Daily	Daily
Real estate	28,484,852	—	Quarterly	30 Days Prior to Quarter End
Hedge fund of funds:				
Hedge funds	279,419	—	(a)	(a)
Hedge funds	8,074,792	—	(b)	(b)
Partnerships:				
Private equity fund of funds	2,019,465	448,008	(c)	(c)
Private equity funds	59,218,026	4,720,161	(c)	(c)
Real estate partnerships	1,420,624	277,966	(c)	(c)
Fixed income	4,102,002	857,247	(c)	(c)
Total	\$ 554,450,379	\$ 6,303,382		

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts:				
International public equity	\$ 169,677,044	\$ —	Daily	Daily
U.S. public equity	76,001,574	—	Daily	Daily
Global equity	749,268	—	Daily	Daily
Fixed income	175,412,887	—	Daily	Daily
Real estate	31,679,376	—	Quarterly	30 Days Prior to Quarter End
Hedge fund of funds:				
Hedge funds	146,551	—	(a)	(a)
Hedge funds	12,440,818	547,344	(b)	(b)
Partnerships:				
Private equity fund of funds	2,415,039	453,420	(c)	(c)
Private equity funds	69,127,035	8,108,553	(c)	(c)
Real estate partnerships	1,694,229	323,448	(c)	(c)
Fixed income	5,303,315	4,301,247	(c)	(c)
Total	\$ 544,647,136	\$ 13,734,012		

Common Collective Trusts – This category primarily represents pooled funds with investments primarily in the public equity and fixed income markets. Also included are real estate investments.

Hedge Funds – Includes investments in individual hedge funds along with investment in hedge fund of funds. The hedge fund of fund investments invest in a limited range of investment vehicles, including, but not limited to, leveraged and whole loan funds, distressed strategies funds, real estate related strategies funds, activist oriented strategies funds and collateralized debt obligation recovery funds.

Partnerships – Includes private equity investments focusing on the following strategies: buyouts, growth, venture, special situations and distressed debt. Also includes private credit, real estate and public equity.

(a) The investment fund invests in a portfolio of defaulted bonds issued by the Republic of Peru. The investment fund is illiquid and can only be redeemed subject to the determination of the investment manager considering the investment fund's settlement with the Peruvian government.

(b) The portfolios in which the Fund may invest are generally expected to be highly illiquid. The Fund expects to invest in a limited range of investment vehicles, including, but not limited to,

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

leveraged and whole loan funds, distressed strategies funds, real estate related strategies funds, activist oriented strategies funds and collateralized debt obligation recovery funds.

(c) Each partnership investment has its own termination agreement and generally may extend the termination date if approved in accordance with the respective Partnership Agreement.

NOTE 7. RELATED PARTY TRANSACTIONS

Retirement benefits are administered for the Fund by Amalgamated Employee Benefits Administrators, Inc. (AEBA). Annual Fund service expenses of \$5,375,004 and \$6,287,000 represent amounts charged by AEBA for administrative services conducted for the Fund for 2024 and 2023. AEBA as of December 31, 2024, no amounts were owed to AEBA. As of December 31, 2023, the Fund owed \$96,464 to AEBA.

Certain other funds serviced by AEBA are referred to as “related parties” in the accompanying financial statements. As of December 31, 2024 and 2023, the amount due from (to) the Legacy Plan of the National Retirement Fund was \$2,955,242 and \$(39,353), respectively. Included in due to related parties is \$2,518,001 and \$2,613,505 to the Adjustable Plan of the UNITE HERE Retirement Fund at December 31, 2024 and 2023, respectively.

The Fund paid \$18,163 and \$26,440 to entities affiliated with UNITE HERE, during 2024 and 2023, respectively.

The Fund maintains a banking and custodial relationship and invests in various products sponsored by the Amalgamated Bank (the “Bank”). The Bank is a party-in-interest to the Fund. Hirtle, Callaghan & Co. and JP Morgan are parties-in-interest.

These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Fund were made by the consulting actuary as of January 1, 2024. Information shown in the reports included the following:

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 965,687,511
Other vested benefits	<u>1,093,820,867</u>
	2,059,508,378
Nonvested benefits	<u>3,431,573</u>
Total actuarial present value of accumulated plan benefits	\$ <u><u>2,062,939,951</u></u>

The changes in the actuarial present value of accumulated Plan benefits for the year ended January 1, 2024 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ <u>2,206,640,544</u>
Increase during the year attributable to:	
Changes in assumptions	(110,312,316)
Experience (Gains)/Losses	(61,737,648)
Increase for interest	150,269,795
Benefits paid	<u>(121,920,424)</u>
Net change	<u>(143,700,593)</u>
Actuarial present value of accumulated plan benefits at end of year	\$ <u><u>2,062,939,951</u></u>

The actuarial cost method used in the valuations is the Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2024 valuation were:

- Mortality rates:

PRI- 2012 Blue Collar Mortality Table with MP-2021 (non-disabled)

PRI-2012 Total Disabled Dataset with MP-2021 (disabled)

- Retirement – A varying rate from 5% to 100% ranging from age 55 to 71
- Employee turnover – Rates developed based on industry averages
- Disability – Rates based upon various insurance companies statistics
- Net investment rate of return – 7.0%.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

The above actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Fund as of December 31, 2024, and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2024.

Under the Pension Protection Act of 2006, the Fund is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2024, the actuary reported that the Fund is in critical and declining status for the 2024 plan year.

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of total additions paid per the financial statements to the Form 5500:

	Year Ended December 31, 2024
Total additions (losses) per the financial statements	\$ 152,923,754
Reclassified investment expenses for Form 5500	2,857,664
Total additions per Form 5500	<u>\$ 155,781,418</u>

NOTE 10. RISKS AND UNCERTAINTIES

The Fund invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is 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.

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 11. SUBSEQUENT EVENTS

The Fund has evaluated subsequent events through October 1, 2025 the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

In March 2023, the Plan applied for the PBGC's Special Financial Assistance (SFA) under the American Rescue Plan Act (ARPA). The program provides funding assistance to eligible underfunded multiemployer pension plans. In January 2025, the PBGC approved the Plan's application, and the Plan received approximately \$869 million in special financial assistance, including interest.

SUPPLEMENTAL INFORMATION

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

Schedules of Administrative Expenses

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Third party administrative expenses	\$ 5,367,471	\$ 6,288,627
Professional Services		
Accounting and auditing	138,355	127,257
Payroll audit services	50,191	48,472
Actuary	532,790	754,315
Legal	265,378	380,248
Other		
PBGC premiums	3,305,543	3,190,149
Insurance	291,787	331,215
Other expenses	377,999	424,797
Total administrative expenses	<u>\$ 10,329,514</u>	<u>\$ 11,545,080</u>

See accompanying notes to financial statements.

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b)	(c)				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>						
	UNITED STATES TREAS	\$5,375,400	-	4.25 %	01/31/2026	\$5,375,765	\$5,375,504
						5,375,765	5,375,504
	<u>HEDGE FUND OF FUNDS</u>						
	ANACAP CREDIT OPPORTUNITES III	-	1	-	-	-	710,563
	CARVAL CVI CREDIT VALUE FUND B3	-	1	-	-	-	158,223
	ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	28,948	-	-	1,580,012	279,419
	ENTRUST CAPITAL SPECIAL OPP FD TRANCHE D	-	6,800,000	-	-	1,536,593	556,442
	ENTRUST PARTNERS OFFSHORE LLC	-	5,160,873	-	-	2,797,749	639,520
	ENTRUST SPECIAL OPPORTUNITIES FUND III	-	20,488,764	-	-	8,692,971	6,199,713
*	HC TTL RTN OFFSHORE FUND II	-	390	-	-	530,476	679,117
	INCUS CAPITAL IBERIA CREDIT FUND 2	-	1	-	-	-	358,038
	RS FEEDER FUND II	-	1	-	-	-	1,743,026
	TCI REAL ESTATE PARNTERS 2	-	1	-	-	-	168,033
	TCI REAL ESTATE PARNTERS FUND 1	-	1	-	-	-	931,269
	VARDE SCRATCH & DENT FEEDER LP	-	1	-	-	-	32,849
						15,137,801	12,456,212
	<u>COMMON TRUST FUNDS</u>						
*	JP MORGAN & CO INTER EQ FD INVEST CLASS	-	540,891	-	-	17,868,923	22,847,238
*	JPMCB CORE BOND FUND	-	1,504,155	-	-	30,101,858	31,903,135
*	JPMCB CORP HIGH YIELD FUND	-	1,350,923	-	-	76,241,281	86,337,481
*	JPMCB EAFE EQUITY INDEX FUND	-	8,189	-	-	362,540	392,760
*	JPMCB EMERG MARKETS	-	1,544,215	-	-	26,111,172	28,444,441
*	JPMCB EMERG MKTS EQ FUND	-	38,824	-	-	924,795	1,141,823
*	JPMCB EQUITY COMPLETION FUND	-	43,997	-	-	618,597	854,421
*	JPMCB EQUITY INDEX FUND	-	2,617	-	-	219,708	289,656
*	JPMCB EUROPE DYNAMIC HEDGED EQUITY FUND	-	5,011	-	-	86,696	101,078
*	JPMCB GLOB EMERG MKT OPP FND	-	1,027,353	-	-	23,066,498	23,834,584
*	JPMCB GLOBAL SEL EQY FND-INV C	-	3,486,869	-	-	75,390,812	125,945,702
*	JPMCB HIGH YIELD FUND	-	590,528	-	-	16,087,636	17,621,356
*	JPMCB INCOME FUND	-	2,496,973	-	-	27,399,582	28,190,831
*	JPMCB MAS FLEX ALLOC SEC FI	-	15,954	-	-	160,819	172,625
*	JPMCB MID CAP CORE FD	-	15,297	-	-	517,206	1,104,473
*	JPMCB STRATEGIC PROPERTY FUND	-	2,576,416	-	-	26,915,759	28,484,852
*	JPMCB US ALL CAP GROWTH FUND	-	651,609	-	-	25,404,397	39,207,337
*	JPMCB US ALL CAP VALUE FUND	-	333,745	-	-	30,197,556	36,845,415
*	JPMCB US SMALL CAP EQ BLEND	-	76,691	-	-	4,778,207	5,616,844
						382,454,042	479,336,052
	<u>COMMON STOCKS</u>						
	AGILITAS MH GRUPPEN 2015	-	3,546	-	-	2,738	2,934
	BOYD CORP	-	429	-	-	-	-
	INFOGIX HOLDINGS, INC CS	-	129,777	-	-	12,140	-
	MACHINE ZONE, INC PS	-	9,053	-	-	285,221	-
	MAPLEBEAR INC	-	830	-	-	-	34,379
	SAMSARA INC - CL A	-	5,660	-	-	-	247,285
	ULLICO INC COMMON STK	-	106,036	-	-	1,570,389	3,224,555
	WORLDSTRIDES	-	49,050	-	-	99,826	-
						1,970,314	3,509,153

* Indicates party-in-interest

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate	Maturity Date		
	LIMITED PARTNERSHIPS						
	ACCEL GROWTH FUND III, LP	-	-	%	-	65,850	562,172
	ACCEL GROWTH FUND IV, LP	-	-	-	-	-	209,447
	ACCEL LEADERS I	-	-	-	-	-	168,785
	ACCEL LONDON V	-	-	-	-	12,000	1,351,701
	ACCEL PARTNERS XII, LP	-	-	-	-	-	1,365,153
	ACCEL PARTNERS XIII	-	-	-	-	81,473	158,842
	AGILITAS 2013 PRIVATE EQUITY FUND	-	-	-	-	254	5,579
	AGILITAS 2015 PRIVATE EQUITY FUND	-	-	-	-	173,916	486,472
	AH PARALLEL FUND IV, L.P.	-	-	-	-	-	599,962
	AH PARALLEL FUND V	-	-	-	-	214,295	961,061
	ANDREESSEN HOROWITZ IV LP	-	-	-	-	-	1,550,878
	ANDREESSEN HOROWITZ V LP	-	-	-	-	332,482	1,075,680
	BLACKSTONE REAL ESTATE PARTNERS VIII	-	-	-	-	45,856	1,420,624
	BLUEWOLF CAPITAL FUND II LP LIMITED PA	-	-	-	-	-	-
	BVIP FUND VIII	-	-	-	-	28,557	230,865
	CMDB 1 SECONDARY	-	-	-	-	1,549	5,292
	DECHENG CAPITAL CHINA LIFE SCIENCES II	-	-	-	-	126,996	548,292
	DOUGHTY HANSON V	-	-	-	-	155	-
	ECI 10	-	-	-	-	5,273	81,424
	ELEVATION CAPITAL V LIMITED	-	-	-	-	95,809	2,692,489
	ESCALATE CAPITAL PARTNERS SBIC III	-	-	-	-	52,580	1,040,770
	GENSTAR CAPITAL PARTNERS VII	-	-	-	-	28,923	382,450
	GOODE PARTNERS CONSUMER FUND III	-	-	-	-	643,357	591,062
	GREYCROFT PARTNERS IV	-	-	-	-	438,363	1,206,740
	GTCR FUND XI	-	-	-	-	21,628	3,406,339
*	HC SPECIAL OPP SPC CLOSED END PORT 2	-	-	-	-	197,430	190,338
*	HC SPECIAL OPP SPC CLOSED END PORT 3	-	-	-	-	144,882	347,136
*	HIRTLE CALLAGHAN PRIV EQTY OS FD X	-	-	-	-	-	1,481,991
	IDG CHINA VENTURE CAPITAL FUND IV	-	-	-	-	522,516	3,711,550
	INTERSOUTH PARTNERS VI	-	-	-	-	230	79,750
	JZI FUND 3	-	-	-	-	423,747	345,417
	KINDERHOOK CAPITAL FUND IV	-	-	-	-	3,226	7,092
	KINDERHOOK CAPITAL FUND V	-	-	-	-	693	-
	M/C PARTNERS VII	-	-	-	-	342,135	1,975,158
	METALMARK CAPITAL PARTNERS II	-	-	-	-	82,352	681,323
	NEW ENTERPRISE ASSOCIATES 15	-	-	-	-	133,450	486,103
	NORTH BRIDGE VENTURE PARTNERS V	-	-	-	-	42,826	48,414
	NORTH BRIDGE VENTURE PARTNERS VI	-	-	-	-	50,299	46,135
	NORTH BRIDGE VENTURE PARTNERS VII	-	-	-	-	202,170	196,779
	ORBITMED PRIVATE INVESTMENTS VI	-	-	-	-	22,920	580,627
	ORCHID ASIA VI	-	-	-	-	731,057	898,320
	PHAROS CAPITAL PARTNERS II LP	-	-	-	-	5,189,784	6,034,939
	PHAROS CAPITAL PARTNERS III LP	-	-	-	-	150,000	6,753,548
	SCP PRIVATE EQUITY PARTNERS II LP	-	-	-	-	590,153	-
	TA SUBORDINATED DEBT FUND IV	-	-	-	-	106,776	3,740,048
	THE FOURTH ALCUIN FUND	-	-	-	-	192,243	596,249
	THOMA BRAVO UND XI LP	-	-	-	-	108,008	4,095,336
	THOMAS BRAVO DISCOVER FUND 1	-	-	-	-	2,218	188,953
	THOMAS BRAVO FUND XII	-	-	-	-	116,437	810,461
	WPEF VI FEEDER FUND	-	-	-	-	36,715	189,497
	WPEF VI OVERFLOW FEEDER	-	-	-	-	20	-
	Z CAPITAL PARNTERS	-	-	-	-	8,374,999	9,070,872
						<u>20,136,602</u>	<u>62,658,115</u>

* Indicates party-in-interest

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate		
	<u>SHORT-TERM INVESTMENTS</u>					
	ABNY INTEREST BEARING ACCOUNT	-	168,938	- %	-	168,938
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	93,525	-	-	93,525
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	13,522,830	-	-	13,522,830
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	905,571	-	-	905,571
*	ENHANCED MONEY MARKET	-	14,291,925	-	-	14,291,925
	GOLDMAN FINANCIAL SQUARE FUND	-	180	-	-	180
					<u>28,982,969</u>	<u>28,982,969</u>
					<u>\$454,057,493</u>	<u>\$592,318,005</u>

* Indicates party-in-interest

See accompanying independent auditors' report

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

Schedule H (Form 5500), Line 4j - Schedule Of Reportable Transactions

for the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(h)	(i)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:						
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 184,562,087	\$ -	\$ 184,562,087	\$ 184,562,087	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	185,797,888	185,797,888	185,797,888	-
BNY MELLON	DREYFUS GOVERNMENT CASH MANAGEMENT	32,194,861	-	32,194,861	32,194,861	-
BNY MELLON	DREYFUS GOVERNMENT CASH MANAGEMENT	-	185,797,888	185,797,888	185,797,888	-
* JP MORGAN	JPMCB CORE BOND FUND	-	34,463,593	34,402,216	34,402,216	61,377

* A party-in-interest as defined by ERISA

There were no category (i), (ii) and (iv) reportable transactions.

ATTACHMENT

Schedule R, line 14 – Reasonable Approximation Method

The numbers provided in this item for all years are the sum of all terminated vested and participants in pay status as of the end of the plan year (i.e., 14a reflects those counts as of 12/31/24, 14b as of 12/31/23, and 14c as of 12/31/22).

APPENDIX V - REHABILITATION PLAN**Rehabilitation Plan of the
Legacy Plan of the UNITE HERE Retirement Fund
as of October 4, 2021****I. Introduction**

With the approval of the Pension Benefit Guaranty Corporation (PBGC), a spin-off of the liabilities and a share of the assets of the Legacy Plan of the National Retirement Fund ("NRF Legacy Plan") to the Legacy Plan of the UNITE HERE Retirement Fund ("UHF Legacy Plan") took place as of December 31, 2017. In furtherance of the spin-off, the Trustees of the UNITE HERE Retirement Fund ("UHF") have adopted this UHF Rehabilitation Plan, which is effective as of January 1, 2018. This UHF Rehabilitation Plan incorporates and continues in effect the terms and conditions of the NRF Rehabilitation Plan and continues to apply those terms and conditions to employers that, as of January 1, 2018, contribute to the UHF Legacy Plan.

In that regard, the Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Legacy Plan's Board of Trustees (the "Board") to improve the Legacy Plan's funding levels. On March 31, 2010, the actuary for the Legacy Plan of the National Retirement Fund ("NRF Legacy Plan") certified that the NRF Legacy Plan was in critical status. Once the Legacy Plan entered critical status, the NRF Board was responsible for the implementation of a rehabilitation plan for the NRF Legacy Plan (the "NRF Rehabilitation Plan"), which would enable the NRF Legacy Plan to emerge from critical status by January 1, 2023, or if the Board determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Legacy Plan could not reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency. The NRF's most recently updated NRF Rehabilitation Plan was effective January 1, 2015, and amended the NRF Legacy Plan's plan document. As noted, the terms and conditions of that Rehabilitation Plan are incorporated into this UHF Rehabilitation Plan.

The UHF Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2018 payable on the Normal Retirement Date. The benefits of the UHF Legacy Plan's retirees and beneficiaries that are in payment and have benefit commencement dates prior to January 1, 2018 are not affected by this UHF Rehabilitation Plan.

All collective bargaining agreements that were agreed to, renewed or extended on or after January 1, 2015 were required to comply with the NRF Rehabilitation Plan and must now comply with this UHF Rehabilitation Plan. The UHF Board has the sole and absolute authority to amend, construe, and apply the provisions of the UHF Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement or, if applicable, participation agreement. Unless otherwise expressly indicated herein, all capitalized terms used in this UHF Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the UHF Legacy Plan.

APPENDIX V - REHABILITATION PLAN

II. Effective Dates

This UHF Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth future benefit accrual and contribution rates the UHF Legacy Plan will permit under the Rehabilitation Plan. The UHF Legacy Plan's participating Employers and Unions were responsible, through collective bargaining, for choosing whether the Preferred Schedule or the Default Schedule applied to their collective bargaining agreement. Regardless of when the bargaining parties adopted a Schedule, the Board has continued the across-the-board freeze in future benefit accruals that was effective January 1, 2015, for all Participants in the NRF Legacy Plan.

III. Contribution Allocation

Effective January 1, 2018, contributions to the UHF will be allocated between the UHF Legacy Plan and the Adjustable Plan of the UNITE HERE Retirement Fund (the "UHF Adjustable Plan"). With the exception of contributions for Additional Benefits, the contribution rate increases specified in this UHF Rehabilitation Plan apply to the contribution rate to the NRF Legacy Plan that was in effect on December 31, 2009, which was subsequently allocated between the NRF Legacy Plan and the NRF Adjustable Plan and which, as of January 1, 2018, will be allocated between the UHF Legacy Plan and the UHF Adjustable Plan. This UHF Rehabilitation Plan prohibits the UHF from accepting a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions other than the reduction in contributions allocated to the UHF Legacy Plan due to the portion of a participating Employer's contribution rate that is apportioned to the UHF Adjustable Plan. In addition, this UHF Rehabilitation Plan prohibits the Fund from accepting a collective bargaining agreement and/or participation agreement that provides for a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the UHF.

Contributions for Additional Benefits will be allocated to the UHF Adjustable Plan and are not subject to the contribution rate increases contained in this UHF Rehabilitation Plan and may be increased, decreased or eliminated, subject to collective bargaining.

IV. Benefit Changes

All benefit changes adopted under the NRF Rehabilitation Plans continue under this UHF Rehabilitation Plan, with the exception of future benefit accruals, which ceased in the NRF Legacy Plan, effective January 1, 2015, and which cessation is continued as of January 1, 2018 under the UHF Legacy Plan. Effective January 1, 2015, benefits began to accrue for active Participants of the NRF Adjustable Plan and will continue to accrue effective January 1, 2018 for active Participants in the UHF Adjustable Plan.

APPENDIX V - REHABILITATION PLAN

V. Preferred Schedule

This is the Preferred Schedule for the UHF Legacy Plan's Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions who have adopted it (including those who adopted the Preferred Schedule under the NRF Rehabilitation Plan). The Preferred Schedule includes the option exercised by certain employers to adopt contribution rate increases under the Modified Preferred Schedule.

A. Contribution Rate Increases - Preferred Schedule

The Preferred Schedule requires annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required by the NRF Rehabilitation Plan prior to 2015 are in the chart entitled "Original Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015, are in the chart entitled "Revised Preferred Schedule Contribution Rate Increases - Effective in 2015." The first increase under the revised Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Preferred Schedule.

For example, if the bargaining parties to XYZ CBA adopted the Preferred Schedule on September 1, 2010, under the original Preferred Schedule, the employer would have been required to make 6.50% contribution rate increases each year on September 1, with the first increase effective for contributions received on or after September 1, 2010 and the last increase effective for contributions received on or after September 1, 2021, for a total of 12 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2021 would equal 213% of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010. Under the revised Preferred Schedule as of January 1, 2015, starting with contributions received on or after September 1, 2015, the contribution rate increase was 4.66% (as compared with 6.50% under the original Preferred Schedule), and the last increase was effective for contributions received on or after September 1, 2023 (as compared with September 1, 2021 under the original Preferred Schedule), for a total of 14 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2023 would equal 206% (as compared with 213% under the original Preferred Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010.

At the expiration of the XYZ CBA, it is anticipated that the 4.66% annually compounded increase will continue for the term of the renewed XYZ CBA (and any renewals thereafter until the last contribution rate increase on September 1, 2023). The Board, however, has the ability to change the contribution rate increase at the expiration of the XYZ CBA, depending on the UHF Legacy Plan's experience under the UHF Rehabilitation Plan.

APPENDIX V - REHABILITATION PLAN**Original Preferred Schedule Contribution Rate Increases - Effective Prior to 2015**

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.50%	6.60%	12	2021
TCI		211%	213%	215%		
2011	6.80%	6.90%	7.10%	7.20%	11	2021
TCI	217%	219%	223%	226%		
2012	7.30%	7.50%	7.70%	8.20%	10	2021
TCI	223%	227%	231%	242%		
2013	8.60%	9.00%	9.40%	9.80%	9	2021
TCI	231%	239%	247%	255%		
2014	10.30%	10.90%	11.60%	12.50%	8	2021
TCI	241%	252%	265%	282%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015
3. For agreements adopted in 2011, rates above are in addition to 5% surcharge
4. For agreements adopted in 2012, 2013 or 2014, rates above are in addition to 10% surcharge

Revised Preferred Schedule Contribution Rate Increases - Effective in 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	5.00%	14	2023
TCI		204%	206%	214%		
2011	5.15%	5.10%	5.00%	5.10%	12	2022
TCI	204%	204%	204%	206%		
2012	5.98%	5.90%	5.81%	5.60%	10	2021
TCI	204%	204%	204%	204%		
2013	6.68%	6.60%	6.82%	7.10%	9	2021
TCI	204%	204%	209%	214%		
2014	8.35%	8.65%	8.95%	9.25%	8	2021
TCI	213%	218%	224%	230%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above become effective in 2015
3. The # of Increases includes pre-2015 increases
4. All rates are subject to change in the future, except during the term of a CBA

APPENDIX V - REHABILITATION PLAN

B. Contribution Rate Increases - Modified Preferred Schedule

Bargaining parties who chose the Modified Preferred Schedule under the NRF Rehabilitation Plan opted to delay implementation of all the contribution rate increases until January 1, 2012 at the latest. All other terms of the Preferred Schedule continued to apply to the Modified Preferred Schedule. The Modified Preferred Schedule required annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required prior to 2015 are in the chart entitled "Original Modified Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015, are in the chart entitled "Revised Modified Preferred Schedule Contribution Rate Increases - Effective in 2015." The revised contribution rate increases are smaller than the original increases, and in some instances, depending on the year and calendar quarter the Modified Preferred Schedule contribution rate increase was originally effective, more contribution rate increases were required. The contribution rate increase was applied to an employer's existing contribution rate for existing collective bargaining agreements, based on the calendar year and quarter the Modified Preferred Schedule contribution rate increase originally went into effect. The first increase under the revised Modified Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Modified Preferred Schedule.

For example, if the bargaining parties to ABC CBA adopted the Modified Preferred Schedule on July 1, 2010, but the employer delayed all contribution increases until January 1, 2011, under the original Modified Preferred Schedule, the employer would have been required to make 7.40% contribution rate increases each year on January 1, with the first increase effective for contributions received on or after January 1, 2011 and the last increase effective for contributions received on or after January 1, 2021, for a total of 11 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2021 would equal 219% of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011. Under the revised Modified Preferred Schedule, starting with contributions received on or after January 1, 2015, the contribution rate increase was 5.64% (as compared with 7.40% under the original Modified Preferred Schedule), and the last increase was effective for contributions received on or after January 1, 2022 (as compared with January 1, 2021 under the original Modified Preferred Schedule), for a total of 12 contribution rate increases. As a result, the contribution rate for contributions received on or after January 1, 2023 would equal 206% (as compared with 219% under the original Modified Preferred Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011.

At the expiration of the ABC CBA, it is anticipated that the 5.64% annually compounded increase will continue for the term of the renewed ABC CBA (and any renewals thereafter until the last contribution rate increase on January 1, 2022). The Board, however, has the ability to change the contribution rate increase at the expiration of the ABC CBA, depending on the UHF Legacy Plan's experience under the UHF Rehabilitation Plan.

APPENDIX V - REHABILITATION PLAN**Original Modified Preferred Schedule Contribution Rate Increases - Effective Prior to 2015**

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.70%	7.00%	12	2021
TCI		211%	218%	225%		
2011	7.40%	7.80%	8.20%	8.50%	11	2021
TCI	219%	228%	238%	245%		
2012	8.80%				10	2021
TCI	232%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015

Revised Modified Preferred Schedule Contribution Rate Increases - Effective in 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	4.76%	14	2023
TCI		204%	208%	213%		
2011	5.64%	5.45%	5.50%	5.70%	12	2022
TCI	206%	206%	210%	216%		
2012	6.97%				10	2021
TCI	206%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above become effective in 2015
3. The # of Increases includes pre-2015 increases

C. Benefit Changes

See Section IV above.

VI. Default Schedule

This is the Default Schedule of the UHF Legacy Plan's Rehabilitation Plan. The Default Schedule applies to Participating Employers and Unions (the "Bargaining Parties") who have adopted it or to those Bargaining Parties who failed to adopt the Preferred Schedule within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement.

APPENDIX V - REHABILITATION PLAN

A. Contribution Rate Increases

The contribution rate increase adopted under the NRF Rehabilitation Plan will continue under this UHF Rehabilitation Plan. The Default Schedule required an immediate one-time increase in employer contributions (except as may be adjusted by the Board pursuant to the PPA), per the terms of the original NRF Rehabilitation Plan. For employers who were already contributing at contribution rates that reflect the Default Schedule contribution rate increase as of 2015, no further contribution rate increases were required.

VII. Additional \$0.20 Contribution

A. **Effective in 2018 and applicable to all Employers that adopted the Preferred or Modified Preferred Schedule, as well as all Employers not previously subject to Rehabilitation Plan contribution increases (i.e. employers that began contributing to the Legacy Plan on or after January 1, 2010).**

Beginning in 2018, contribution rates under the Preferred Schedule will include an additional increase (over and above the required increases described above) equivalent to \$0.20 per hour. The additional \$0.20 per hour contribution will be required during the first year of of any collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement.

The bargaining parties may implement the \$0.20 contribution increase in 2018, 2019 or 2019 or, if the current collective bargaining agreement expires on or after January 1, 2021, the \$0.20 contribution increase may be effective during the first year of that next collective bargaining agreement. As set forth on the chart below, if the \$0.20 contribution increase is delayed, the amount that will be required to be contributed will be increased. For example, and with reference to the chart below, if the collective bargaining agreement expires on January 1, 2019, but the parties do not implement the \$0.20 contribution increase until 2021, the increase will be \$0.32 rather than \$0.20. Likewise, if the current collective bargaining agreement expires on January 1, 2022 and the parties do not implement the \$0.20 until January 1, 2023, the increase will be \$0.40 rather than \$0.20.

In the alternative, the parties may spread the \$0.20 contribution increase over a period of time not to exceed four (4) years beginning in the first year of of any collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement. If the bargaining parties choose this option, then the required contribution increases (again, in addition to those already required) are also set forth in the following chart. For example, if the parties choose to begin making the contribution increase either in 2018 or in the first year of the first collective bargaining agreement that is effective after the expiration of the current collective bargaining agreement, but spread it over a 4-year period, then an increase of \$0.05 will be required in each of those 4 years. If the contribution increase, however, is delayed, the required contribution will increase. For example, for a collective bargaining agreement that expires in 2019, if the required contribution increase in the first year of the next collective bargaining agreement does not begin until 2020, an increase of \$0.07, rather than \$0.05, will be required in each of the 4 years.

APPENDIX V - REHABILITATION PLAN

Starting Year	Amount of Hourly Contribution Increase				
	If one time	Per Year if Spread Over 4 Years			
		Year 1	Year 2	Year 3	Year 4
2018	\$0.20	\$0.05	\$0.05	\$0.05	\$0.05
2019	\$0.20	\$0.06	\$0.06	\$0.06	\$0.06
2020	\$0.20	\$0.07	\$0.07	\$0.07	\$0.07
2021*	\$0.32	\$0.08	\$0.08	\$0.08	\$0.08
2022	\$0.36	\$0.09	\$0.09	\$0.09	\$0.09
2023	\$0.40	\$0.10	\$0.10	\$0.10	\$0.10
2024	\$0.44	\$0.11	\$0.11	\$0.11	\$0.11
2025	\$0.48	\$0.12	\$0.12	\$0.12	\$0.12
2026	\$0.52	\$0.13	\$0.13	\$0.13	\$0.13
2027	\$0.56	\$0.14	\$0.14	\$0.14	\$0.14

*For collective bargaining agreements that expire on or after January 1, 2021, the one-time increase will be limited to \$0.20 per hour, and the increase if spread over four (4) years will be limited to \$0.05 per hour for each of the four years, so long as those increases commence in the first year of such collective bargaining agreement.

Rehabilitation Plan Pre-Payments. In addition to contributions required under the NRF Rehabilitation Plan, and in anticipation of the spin-off from the NRF, certain employers increased their contributions to the NRF in an amount equivalent to \$0.20 per hour (“Rehabilitation Plan Prepayments”). The NRF agreed to treat those Rehabilitation Plan Prepayments as a pre-payment of each such pre-paying employer’s obligation to contribute future amounts required under the Rehabilitation Plan. Those Rehabilitation Plan Prepayments were transferred to the UHF Legacy Plan under the Spin-Off Agreement and shall be deemed to satisfy the additional \$0.20 per hour contribution described above.

B. Additional \$0.20 Contribution – Effective in 2018 – Default Schedule

Beginning in 2018, contribution rates under the Default Schedule will include an additional increase (over and above the required increases described above) equivalent to \$0.20 per hour. The additional \$0.20 per hour contribution will be required as of the effective date of the first collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement.

C. Benefit Changes

See Section IV above.

VIII. Rehabilitation Plan Benchmarks

The Rehabilitation Plan must consist of a combination of benefit reductions and/or increases in employer contributions designed to emerge from critical status. The original Rehabilitation Plan was designed so that the Legacy Plan would emerge from critical status by January 1, 2023, or if the Board determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the UHF Legacy Plan could not reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

APPENDIX V - REHABILITATION PLAN

The Board has determined that all reasonable measures have been taken because, effective January 1, 2015, future benefit accruals were frozen in the NRF Legacy Plan, which frozen accruals continue in the UHF Legacy Plan, and contribution rate increases continue to be required, per the updated Schedules. It has been deemed unreasonable to require contribution rate increases beyond those in the updated Schedules, as well as the additional \$0.20 per hour contribution that was implemented beginning in 2018. It has been, and continues to be deemed unreasonable to require contribution rate increases beyond those increases, because such contribution increases would cause a significant number of the participating employers to either withdraw from the Legacy Plan or become unable to continue in business, thus further undermining the Plan's funding. In addition, the increased employer contributions would not only result in lower negotiated wages for Participants and/or decreased employer contributions to other benefit plans covering the same Participants, but they would also likely accelerate a possible insolvency of the Fund rather than forestall it.

Despite the implementation of the changes described above, the funded status of the Legacy Plan has continued to deteriorate. The Legacy Plan has been negatively impacted by the significant reduction in contributions resulting from the impact of the COVID-19 pandemic on employment, as well as actuarial projections based on updated data. As a result, the Plan Actuary certified the Legacy Plan to be in critical and declining status for the Plan Year beginning January 1, 2021. The Actuary's projection, as reflected in that certification, showed an insolvency during 2037.

The Trustees have explored, and continue to explore mergers with other pension plans in an effort to improve the Plan's funded status. The Trustees have also continued to monitor the negative impact of the pandemic on employment levels and, therefore, contribution revenue. The pandemic's impact is anticipated to continue to adversely impact the contributing employers, including most particularly, the hotel, gaming and food service employers that form the largest groups of contributors to the Legacy Plan.

Due to these adverse conditions, together with the uncertainty of the investment markets, the Trustees determined on October 4, 2021 that they were unable to adopt an updated UHRF Rehabilitation Plan that will enable the Legacy Plan to emerge from critical status and avoid insolvency using reasonable assumptions. Therefore, the UHRF Rehabilitation Plan benchmark has been updated to no longer project solvency for a 20-year projection period. Instead, the annual standard for meeting the requirements of the UHRF Rehabilitation Plan will be a demonstration that all actions required by the UHRF Rehabilitation Plan, as described herein, have been taken.

The Board will review the UHF Rehabilitation Plan and schedules annually and make changes, as appropriate, to satisfy the Rehabilitation Plan's objective; provided however, that a schedule of contribution rates provided by the Board and relied upon by the bargaining parties in negotiating a collective bargaining agreement will remain in effect for the duration of that collective bargaining agreement, unless otherwise agreed by the bargaining parties.

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	(c) Interest Rate	Maturity Date	(d) Cost	(e) Current Value
	<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>						
	UNITED STATES TREAS	\$5,375,400	-	4.25 %	01/31/2026	\$5,375,765	\$5,375,504
						5,375,765	5,375,504
	<u>HEDGE FUND OF FUNDS</u>						
	ANACAP CREDIT OPPORTUNITES III	-	1	-	-	-	710,563
	CARVAL CVI CREDIT VALUE FUND B3	-	1	-	-	-	158,223
	ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	28,948	-	-	1,580,012	279,419
	ENTRUST CAPITAL SPECIAL OPP FD TRANCHE D	-	6,800,000	-	-	1,536,593	556,442
	ENTRUST PARTNERS OFFSHORE LLC	-	5,160,873	-	-	2,797,749	639,520
	ENTRUST SPECIAL OPPORTUNITIES FUND III	-	20,488,764	-	-	8,692,971	6,199,713
*	HC TTL RTN OFFSHORE FUND II	-	390	-	-	530,476	679,117
	INCUS CAPITAL IBERIA CREDIT FUND 2	-	1	-	-	-	358,038
	RS FEEDER FUND II	-	1	-	-	-	1,743,026
	TCI REAL ESTATE PARNTERS 2	-	1	-	-	-	168,033
	TCI REAL ESTATE PARNTERS FUND 1	-	1	-	-	-	931,269
	VARDE SCRATCH & DENT FEEDER LP	-	1	-	-	-	32,849
						15,137,801	12,456,212
	<u>COMMON TRUST FUNDS</u>						
*	JP MORGAN & CO INTER EQ FD INVEST CLASS	-	540,891	-	-	17,868,923	22,847,238
*	JPMCB CORE BOND FUND	-	1,504,155	-	-	30,101,858	31,903,135
*	JPMCB CORP HIGH YIELD FUND	-	1,350,923	-	-	76,241,281	86,337,481
*	JPMCB EAFE EQUITY INDEX FUND	-	8,189	-	-	362,540	392,760
*	JPMCB EMERG MARKETS	-	1,544,215	-	-	26,111,172	28,444,441
*	JPMCB EMERG MKTS EQ FUND	-	38,824	-	-	924,795	1,141,823
*	JPMCB EQUITY COMPLETION FUND	-	43,997	-	-	618,597	854,421
*	JPMCB EQUITY INDEX FUND	-	2,617	-	-	219,708	289,656
*	JPMCB EUROPE DYNAMIC HEDGED EQUITY FUND	-	5,011	-	-	86,696	101,078
*	JPMCB GLOB EMERG MKT OPP FND	-	1,027,353	-	-	23,066,498	23,834,584
*	JPMCB GLOBAL SEL EQY FND-INV C	-	3,486,869	-	-	75,390,812	125,945,702
*	JPMCB HIGH YIELD FUND	-	590,528	-	-	16,087,636	17,621,356
*	JPMCB INCOME FUND	-	2,496,973	-	-	27,399,582	28,190,831
*	JPMCB MAS FLEX ALLOC SEC FI	-	15,954	-	-	160,819	172,625
*	JPMCB MID CAP CORE FD	-	15,297	-	-	517,206	1,104,473
*	JPMCB STRATEGIC PROPERTY FUND	-	2,576,416	-	-	26,915,759	28,484,852
*	JPMCB US ALL CAP GROWTH FUND	-	651,609	-	-	25,404,397	39,207,337
*	JPMCB US ALL CAP VALUE FUND	-	333,745	-	-	30,197,556	36,845,415
*	JPMCB US SMALL CAP EQ BLEND	-	76,691	-	-	4,778,207	5,616,844
						382,454,042	479,336,052
	<u>COMMON STOCKS</u>						
	AGILITAS MH GRUPPEN 2015	-	3,546	-	-	2,738	2,934
	BOYD CORP	-	429	-	-	-	-
	INFOGIX HOLDINGS, INC CS	-	129,777	-	-	12,140	-
	MACHINE ZONE, INC PS	-	9,053	-	-	285,221	-
	MAPLEBEAR INC	-	830	-	-	-	34,379
	SAMSARA INC - CL A	-	5,660	-	-	-	247,285
	ULLICO INC COMMON STK	-	106,036	-	-	1,570,389	3,224,555
	WORLDSTRIDES	-	49,050	-	-	99,826	-
						1,970,314	3,509,153

* Indicates party-in-interest

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate	Maturity Date		
	<u>LIMITED PARTNERSHIPS</u>						
	ACCEL GROWTH FUND III, LP	-	-	%	-	65,850	562,172
	ACCEL GROWTH FUND IV, LP	-	-	-	-	-	209,447
	ACCEL LEADERS I	-	-	-	-	-	168,785
	ACCEL LONDON V	-	-	-	-	12,000	1,351,701
	ACCEL PARTNERS XII, LP	-	-	-	-	-	1,365,153
	ACCEL PARTNERS XIII	-	-	-	-	81,473	158,842
	AGILITAS 2013 PRIVATE EQUITY FUND	-	-	-	-	254	5,579
	AGILITAS 2015 PRIVATE EQUITY FUND	-	-	-	-	173,916	486,472
	AH PARALLEL FUND IV, L.P.	-	-	-	-	-	599,962
	AH PARALLEL FUND V	-	-	-	-	214,295	961,061
	ANDREESSEN HOROWITZ IV LP	-	-	-	-	-	1,550,878
	ANDREESSEN HOROWITZ V LP	-	-	-	-	332,482	1,075,680
	BLACKSTONE REAL ESTATE PARTNERS VIII	-	-	-	-	45,856	1,420,624
	BLUEWOLF CAPITAL FUND II LP LIMITED PA	-	-	-	-	-	-
	BVIP FUND VIII	-	-	-	-	28,557	230,865
	CMDB 1 SECONDARY	-	-	-	-	1,549	5,292
	DECHENG CAPITAL CHINA LIFE SCIENCES II	-	-	-	-	126,996	548,292
	DOUGHTY HANSON V	-	-	-	-	155	-
	ECI 10	-	-	-	-	5,273	81,424
	ELEVATION CAPITAL V LIMITED	-	-	-	-	95,809	2,692,489
	ESCALATE CAPITAL PARTNERS SBIC III	-	-	-	-	52,580	1,040,770
	GENSTAR CAPITAL PARTNERS VII	-	-	-	-	28,923	382,450
	GOODE PARTNERS CONSUMER FUND III	-	-	-	-	643,357	591,062
	GREYCROFT PARTNERS IV	-	-	-	-	438,363	1,206,740
	GTCR FUND XI	-	-	-	-	21,628	3,406,339
*	HC SPECIAL OPP SPC CLOSED END PORT 2	-	-	-	-	197,430	190,338
*	HC SPECIAL OPP SPC CLOSED END PORT 3	-	-	-	-	144,882	347,136
*	HIRTLE CALLAGHAN PRIV EQTY OS FD X	-	-	-	-	-	1,481,991
	IDG CHINA VENTURE CAPITAL FUND IV	-	-	-	-	522,516	3,711,550
	INTERSOUTH PARTNERS VI	-	-	-	-	230	79,750
	JZI FUND 3	-	-	-	-	423,747	345,417
	KINDERHOOK CAPITAL FUND IV	-	-	-	-	3,226	7,092
	KINDERHOOK CAPITAL FUND V	-	-	-	-	693	-
	M/C PARTNERS VII	-	-	-	-	342,135	1,975,158
	METALMARK CAPITAL PARTNERS II	-	-	-	-	82,352	681,323
	NEW ENTERPRISE ASSOCIATES 15	-	-	-	-	133,450	486,103
	NORTH BRIDGE VENTURE PARTNERS V	-	-	-	-	42,826	48,414
	NORTH BRIDGE VENTURE PARTNERS VI	-	-	-	-	50,299	46,135
	NORTH BRIDGE VENTURE PARTNERS VII	-	-	-	-	202,170	196,779
	ORBITMED PRIVATE INVESTMENTS VI	-	-	-	-	22,920	580,627
	ORCHID ASIA VI	-	-	-	-	731,057	898,320
	PHAROS CAPITAL PARTNERS II LP	-	-	-	-	5,189,784	6,034,939
	PHAROS CAPITAL PARTNERS III LP	-	-	-	-	150,000	6,753,548
	SCP PRIVATE EQUITY PARTNERS II LP	-	-	-	-	590,153	-
	TA SUBORDINATED DEBT FUND IV	-	-	-	-	106,776	3,740,048
	THE FOURTH ALCUIN FUND	-	-	-	-	192,243	596,249
	THOMA BRAVO UND XI LP	-	-	-	-	108,008	4,095,336
	THOMAS BRAVO DISCOVER FUND 1	-	-	-	-	2,218	188,953
	THOMAS BRAVO FUND XII	-	-	-	-	116,437	810,461
	WPEF VI FEEDER FUND	-	-	-	-	36,715	189,497
	WPEF VI OVERFLOW FEEDER	-	-	-	-	20	-
	Z CAPITAL PARNTERS	-	-	-	-	8,374,999	9,070,872
						<u>20,136,602</u>	<u>62,658,115</u>

* Indicates party-in-interest

Legacy Plan of the UNITE HERE Retirement Fund

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate		
	<u>SHORT-TERM INVESTMENTS</u>					
	ABNY INTEREST BEARING ACCOUNT	-	168,938	- %	-	168,938
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	93,525	-	-	93,525
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	13,522,830	-	-	13,522,830
	DREYFUS GOVERNMENT CASH MANAGEMENT	-	905,571	-	-	905,571
*	ENHANCED MONEY MARKET	-	14,291,925	-	-	14,291,925
	GOLDMAN FINANCIAL SQUARE FUND	-	180	-	-	180
					<u>28,982,969</u>	<u>28,982,969</u>
					<u>\$454,057,493</u>	<u>\$592,318,005</u>

* Indicates party-in-interest

See accompanying independent auditors' report

LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

Schedule H (Form 5500), Line 4j - Schedule Of Reportable Transactions

for the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(h)	(i)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 184,562,087	\$ -	\$ 184,562,087	\$ 184,562,087	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	185,797,888	185,797,888	185,797,888	-
BNY MELLON	DREYFUS GOVERNMENT CASH MANAGEMENT	32,194,861	-	32,194,861	32,194,861	-
BNY MELLON	DREYFUS GOVERNMENT CASH MANAGEMENT	-	185,797,888	185,797,888	185,797,888	-
* JP MORGAN	JPMCB CORE BOND FUND	-	34,463,593	34,402,216	34,402,216	61,377

Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:

* A party-in-interest as defined by ERISA

There were no category (i), (ii) and (iv) reportable transactions.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
Round off amounts to nearest dollar.		
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan The Legacy Plan of the UNITE HERE Retirement Fund		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT of The Legacy Plan of the UNITE HERE Retirement Fund		D Employer Identification Number (EIN) 82-0994119
E Type of plan: (1) X Multiemployer Defined Benefit (2) Money Purchase (see instructions)		
1a Enter the valuation date: Month 1 Day 1 Year 2024		
b Assets		
(1) Current value of assets.....		1b(1) 583,695,389
(2) Actuarial value of assets for funding standard account.....		1b(2) 643,790,660
c (1) Accrued liability for plan using immediate gain methods.....		1c(1) 2,062,939,951
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....		1c(2)(a)
(b) Accrued liability under entry age normal method.....		1c(2)(b)
(c) Normal cost under entry age normal method.....		1c(2)(c)
(3) Accrued liability under unit credit cost method.....		1c(3) 2,062,939,951
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....		1d(1)
(2) "RPA '94" information:		
(a) Current liability.....		1d(2)(a) 3,253,030,934
(b) Expected increase in current liability due to benefits accruing during the plan year.....		1d(2)(b) 0
(c) Expected release from "RPA '94" current liability for the plan year.....		1d(2)(c) 133,859,797
(3) Expected plan disbursements for the plan year.....		1d(3) 146,960,229
Statement by Enrolled Actuary		
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE		10/7/2025
Signature of actuary		Date
Fiona Liston		23-04267
Type or print name of actuary		Most recent enrollment number
Cheiron, Inc.		(703) 893-1456
Firm name		Telephone number (including area code)
8300 Greensboro Drive, Suite 800 McLean VA 22102		
Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	583,695,389
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	29,360	1,308,713,838
(3) For active participants:	41,381	1,121,017,920
(a) Non-vested benefits		
(b) Vested benefits		823,299,176
(c) Total active	18,598	823,299,176
(4) Total	89,339	3,253,030,934
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	17.94 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	102,112,662				
Totals ▶			3(b)	102,112,662	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 5,766,008

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	31.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2031

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9PF
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.2%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.9%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	11,063,944
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-50,576,551	-5,189,751
4	-110,312,316	-11,319,345

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	9,702,617

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	595,497,580
b Employer's normal cost for plan year as of valuation date.....	9b	11,063,944

c Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended**(2)** Funding waivers**(3)** Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	1, 442, 646, 282	193, 531, 829
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 56, 006, 535**e** Total charges. Add lines 9a through 9d.....**9e** 856, 099, 888**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 102, 112, 662**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	618, 994, 571	110, 808, 656

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 11, 205, 902**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	1, 594, 630, 101	
9j(2)	2, 348, 403, 671	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 224, 127, 220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 631, 972, 668**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 631, 972, 668**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 3 – Withdrawal Liability Amounts

Date	Withdrawal Liability Payments	
	Periodic Payments	Lump Sum Payments
1/9/2024	\$ 14,758	\$ - \$ 14,758
3/1/2024	-	1,000,000 1,000,000
3/15/2024	4,860	- 4,860
3/25/2024	2,429	- 2,429
3/25/2024	2,331	- 2,331
3/29/2024	5,581	- 5,581
4/10/2024	1,838	- 1,838
4/30/2024	14,758	- 14,758
5/1/2024	-	2,000,000 2,000,000
5/14/2024	4,485	- 4,485
6/14/2024	4,860	- 4,860
6/18/2024	14,758	- 14,758
6/27/2024	2,331	- 2,331
6/28/2024	2,429	- 2,429
6/28/2024	5,581	- 5,581
7/31/2024	-	2,000,000 2,000,000
8/6/2024	4,485	- 4,485
8/6/2024	-	25,800 25,800
9/19/2024	4,860	- 4,860
9/24/2024	2,429	- 2,429
9/24/2024	2,331	- 2,331
9/30/2024	5,581	- 5,581
10/7/2024	14,758	- 14,758
11/1/2024	9,971	- 9,971
12/6/2024	-	604,454 604,454
12/24/2024	2,429	- 2,429
12/24/2024	2,331	- 2,331
12/31/2024	5,581	- 5,581

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status

As shown in the attached PPA Certification for the 2024 plan year, the Plan was in critical status for the preceding year and is projected to have a funding deficiency for each of the next 10 years. In addition, the plan is projected to become insolvent within the next 14 years. This puts it in the Critical and Declining status for the 2024 plan year.

Form **15315**
(February 2024)Department of the Treasury - Internal Revenue Service
**Annual Certification for Multiemployer
Defined Benefit Plans**OMB Number
1545-2111This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructionsFor calendar plan year 2024 or fiscal plan year beginning _____ and ending _____**Part I – Basic Plan Information**

1a. Name of plan The Legacy Plan of the UNITE HERE Retirement Fund		1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name BOT of the Legacy Plan of the UNITE HERE Retirement Fund		1d. Employer identification number (EIN) 82-0994119
1e. Plan sponsor's telephone number 401-334-4155	1f. Plan sponsor's address, city, state, ZIP code 6 Blackstone Valley Place, Suite 302 Lincoln, Rhode Island 02865	

Part II – Plan Actuary's Information

2a. Plan actuary's name Fiona Liston	2b. Plan actuary's firm name Cheiron, Inc.	
2c. Plan actuary's firm address, city, state, ZIP code 8300 Greensboro Drive, Suite 800 McLean, VA 22102		
2d. Plan actuary's enrollment number 23-04267	2e. Plan actuary's telephone number 703-893-1456	

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|--|---|
| ☐ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☐ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☐ Critical | |
| ☒ Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☒	☐	☐

Part V – Sign Here**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 4/1/24
--	----------------

FOR PLAN YEAR COMMENCING JANUARY 1, 2024

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

EIN: 82-0994119

PN: 001

Plan Year 1/1/2024

Fund Contact

Tim Clark

Administrator

(401) 334-4155

April 1, 2024



Classic Values, Innovative Advice

Board of Trustees of
The Legacy Plan of the UNITE HERE Retirement Fund
6 Blackstone Valley Place, Suite 302
Lincoln, Rhode Island 02865

April 1, 2024
EIN: 82-0994119
PN: 001
Phone: (401) 334-4155

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b) for The Legacy Plan of the UNITE HERE Retirement Fund

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2024, that the Fund is in Critical and Declining Status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”). This certification also takes into account the funding relief under Section 431(b)(8)(A) and 431(b)(8)(B) of the Code and Section 304(b)(8)(A) and 304(b)(8)(B) of ERISA.

As required under Section 432(b)(3)(A)(ii), in the case of a plan which is in a rehabilitation period, the plan actuary shall certify whether the plan is making scheduled progress in meeting the requirements of its adopted Rehabilitation Plan. The Rehabilitation Plan’s definition of scheduled progress is that all actions required by the UHRF Rehabilitation Plan, as described therein, have been taken. We certify that to the best of our knowledge this is the case, and so the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this certification. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared exclusively for the Trustees of the Fund and the Secretary of Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Board of Trustees
Legacy Plan of the UNITE HERE Retirement Fund
April 1, 2024
Page 2

In preparing this certification, we have relied on information, some oral and some written, supplied by the Fund Office staff and by the Trust administrator. This information includes, but is not limited to, Fund provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23. The material presented is based on the same Fund provisions, actuarial assumptions, and data used in preparing the January 1, 2022 actuarial valuation of the Plan, unless otherwise noted.

Future certifications may differ significantly from the current results presented in this certification due to such factors as the following: Plan experience differing from that anticipated by the assumptions, changes in assumptions, and changes in Plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,
Cheiron



Fiona Liston, FSA, MAAA, EA (23-04267)
Principal Consulting Actuary



Coralie Taylor, FSA, MAAA, EA (23-08054)
Consulting Actuary

Attachments: Appendix I: Test for Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions
Appendix V: Rehabilitation Plan

cc: Secretary of the Treasury

APPENDIX I - TESTS OF FUND STATUS

Critical Status – The Fund, which has a 431(d)(1) five-year automatic extension, was certified as Critical last year and will remain Critical if it meets both of the following tests: **Condition Met?**

1 The Fund was in critical status for the immediately preceding plan year. YES

2 The Fund is projected to have an accumulated funding deficiency for the current plan year or any of the nine succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization period under section 431(d) of the Code. YES

Critical and Declining Status – The Fund will be certified as Critical and Declining if it meets test 3:

3 The Fund is in Critical status and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding percentage is below 80%) plan years. YES

The Fund is certified to be in Critical and Declining Status for 2024.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Test 2) (includes 431(d) five-year automatic extension)

Plan Year Ending	Credit Balance	adjusted with interest to end of year		
		Charges	Credits	Contributions
12/31/2022	\$ (526,123,157)	\$ 211,533,123	\$ 103,548,171	\$ 81,449,818
12/31/2023	\$ (589,486,912)	\$ 207,679,925	\$ 96,192,825	\$ 80,519,055
12/31/2024	\$ (661,719,040)			

Because a funding deficiency both exists at the start of the year (1/1/2024) and is projected to remain at year end (12/31/2024), there is no need to project the funding standard account credit balance any further.

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. The projection of future contributions is based on a 3% decrease in the 2023 CBUs in perpetuity.

2. Asset Projection (used in Test 3)

Date	Market Value Assets	Projected Contributions	Projected Benefits and Expenses	Projected Investment Earnings
1/1/2024	571,014,274	77,840,709	165,685,571	36,948,429
1/1/2025	520,117,842	76,285,596	170,957,138	33,150,786
1/1/2026	458,597,087	74,783,776	175,678,755	28,630,197
1/1/2027	386,332,304	73,331,721	179,733,614	23,382,180
1/1/2028	303,312,591	71,923,228	181,780,886	17,451,894
1/1/2029	210,906,828	70,556,989	183,723,960	10,869,624
1/1/2030	108,609,481	69,231,738	184,713,117	3,629,175
1/1/2031	0			

The projection of contributions, benefit payouts, and Plan expenses use the assumptions set out in Appendix IV.

3. Ratio of Inactives to Actives (used in Test 3)

A. 1/1/2022 Inactives	75,199
B. 1/1/2022 Actives	18,942
Ratio of Inactives/Actives (A. / B.)	3.97

The number of inactives is more than twice the number of actives in the Plan.

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

4. *Plans Funded Percentage (used in Test 3)*

A. Actuarial Value of Assets at 1/1/2024	\$ 633,754,923
B. Actuarial Liability at 1/1/2024	\$ 2,113,776,153
Funded Percentage (A. / B.)	29.98%

The Plan's funded percentage is less than 80% so the number of years used to measure insolvency is increased from 14 to 19.

B. *OTHER INFORMATION*

1. *Prior Year Status (used in Test 1)*

The Legacy Plan of the UNITE HERE Retirement Fund was certified as being in critical and declining status for the plan year beginning January 1, 2023, as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA.

APPENDIX III - SCHEDULED PROGRESS

The Legacy Plan of the National Retirement Fund (NRF) was originally certified in critical status for the plan year beginning January 1, 2010, and the Board of Trustees adopted a Rehabilitation Plan in 2010. The Plan's rehabilitation period began January 1, 2013.

The NRF Board then determined that, based on reasonable actuarial assumptions and upon the exhaustion of all reasonable measures, that the Plan could not reasonably be expected to emerge from critical status by the end of the rehabilitation period.

The Trustees of the UHF Legacy Plan adopted the same Rehabilitation Plan as existed in the NRF at the point of spinoff. The Rehabilitation Plan was amended to include an additional 20 cents per hour contribution in 2018. The current version of the Rehabilitation Plan defines scheduled progress as meaning that all actions required by the UHRF Rehabilitation Plan have been taken. To the best of our knowledge, this has been the case, and so we certify that Scheduled Progress is being made.

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Rate of Investment Return

7.00% per annum, compounded annually, net of non-operating expenses for determining costs and liabilities. This rate was chosen based on the Plan's asset allocation, past experience and discussion with the Plan's investment advisor.

2. Mortality

Healthy Lives:

For Active and Terminated Vested Participants: PRI-2012 Blue Collar Employee Mortality Table fully generational reflecting mortality improvements with MP-2021

For Retired Participants: PRI-2012 Blue Collar Retiree Mortality Table fully generational reflecting mortality improvements with MP-2021

For Survivor and Beneficiary Participants: PRI-2012 Blue Collar Survivor Mortality Table fully generational reflecting mortality improvements with MP-2021

Disabled Lives: PRI-2012 Total Disabled Dataset fully generational reflecting mortality improvements with MP-2021.

3. Termination

Illustrations of the annual probabilities of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages.

Age	Representative Withdrawal Probabilities					
	Service					
	0-1	1-2	2-3	3-4	4-5	5+
20	25%	24%	23%	22%	20%	18%
25	25%	20%	19%	17%	15%	12%
30	25%	20%	18%	15%	12%	10%
35	25%	19%	17%	14%	10%	8%
40	25%	18%	16%	12%	8%	6%
45	25%	17%	14%	10%	7%	5%
50	25%	15%	12%	8%	6%	3%
55	25%	15%	10%	6%	4%	2%
60	25%	15%	5%	0%	0%	0%

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

4. Disability

Illustrations of the annual probabilities of disablement are shown in the table below for selected ages (the same rates are used for males and females):

Rate of Disability					
Age	Male	Female	Age	Male	Female
20	0.05%	0.07%	48	0.24%	0.36%
28	0.05	0.08	49	0.27	0.40
31	0.06	0.08	50	0.30	0.45
32	0.06	0.09	51	0.34	0.51
34	0.07	0.10	52	0.38	0.58
36	0.08	0.11	53	0.44	0.65
37	0.08	0.12	54	0.49	0.74
38	0.09	0.14	55	0.56	0.84
39	0.10	0.15	56	0.64	0.96
40	0.11	0.16	57	0.72	1.07
41	0.12	0.18	58	0.80	1.20
42	0.13	0.19	59	0.89	1.34
43	0.14	0.21	60	0.97	1.47
44	0.16	0.23	61	1.07	1.61
45	0.17	0.26	62	1.17	1.76
46	0.19	0.29	63	1.27	1.92
47	0.22	0.32	64	1.38	2.08

5. Retirement Age

Active participants:

Retirement	
Age	Unisex
55	5%
56-59	4
60-61	5
62	25
63-64	10
65	60
66-67	25
68-70	35
71+	100

Inactive vested participants: Assumed to follow the same table as active participants.

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

6. Operating Expenses

Operating expenses are added to the (zero) normal cost and are assumed to equal the portion of expected operated expenses allocated to the UH Legacy Plan, plus anticipated PBGC premiums. The 2022 valuation assumption was \$10,286,000, but this has been replaced in the projection work by the actual expense of \$10,931,695. For the 2023 plan year the draft financial statements show a total expense of \$11,500,000, made up of \$3.2 million in PBGC premiums and \$8.3 million of other expenses. For 2024 and future years, the non-PBGC expenses use the initial assumption for 2022 of \$7,904,192, reduced by 1% per year, plus the projected number of remaining participants times the per-head PBGC premium. In projecting the PBGC premium we use the \$35.00 per head for 2023 and increase this by 2.5% per year. The PBGC premium is further adjusted to reflect the \$52 flat rate premium for the plan year ending December 31, 2031.

7. Annual Service Accruals

Future credited service accruals are assumed to be zero due to the freeze in benefit accruals effective 12/31/2014.

Future vesting service accruals are assumed to be 1.0 per year for each active participant.

8. 2022 and 2023 Contributions, Expenses and Benefit Payments

For purposes of estimating the credit balance and funded percentage, we have adjusted the January 1, 2022 valuation liabilities and assets by the actual amounts of contributions, expenses, and benefit payments during 2022 (as reported in the audited financial statements). For 2023, contributions, expenses, and benefit payments are estimated based on preliminary draft financial statements.

9. Contribution Base Units (CBUs) and Contribution Rates

Contribution Base Units are assumed to start at 53,700,000 for 2023, followed by 3% per year decreases in 2024 and future years.

The average hourly contribution rate was measured to be \$1.461 per hour for the 2023 contribution details reported to the date this filing was made. The last of the Rehabilitation Plan increases were scheduled to occur in calendar year 2023. To the extent that those increase occurred throughout the 2023 calendar year, we anticipate a small residual increase in the aggregate hourly rate as a full year is anticipated to be contributed at those final rates in 2024. We estimate that the aggregate hourly rate for years 2024 and forward will be \$ 1.474.

For the years 2035 through 2041 we included a temporary secession of contributions from the Caesar's due to a negotiated settlement with the National Retirement Fund. The reduction is based on the 2022 amount of contributions by Caesar's, reduced by 3% per

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

year and commencing and ending in accordance with the provisions of the settlement agreement.

10. Future Withdrawal Liability Payments

One-third of the dollar amount of annual decline in projected contributions is assumed to establish a 20-year payment stream of withdrawal liability, which begins in the year following the decline. Those currently making withdrawal liability payments are also assumed to continue to make those payments through the end of their individual amortization periods.

11. Active Participants

Those participants reported with an active status code by the plan administrator, participants with multiple records with an active status code, and those participants reported with an inactive status code by the Plan Administrator with termination dates after the valuation date.

12. Reemployment

It is assumed that participants will not be reemployed following a break in service.

13. New Entrant Profile

N/A – benefit accruals ceased as of December 31, 2014.

14. Assumed Payment Form for Actives and Terminated Vested Participants

For purposes of pre-retirement death benefits, active and terminated vested participants are assumed to be 75% married if female and 85% married if male, with females 3 years younger than males, and are assumed to elect a single life annuity upon retirement.

15. Reciprocity

In the absence of actual information, no adjustments were made to the projections to reflect reciprocity.

16. Marriage

For purposes of pre-retirement death benefits, active and terminated vested participants are assumed to be 75% married if female and 85% married if male, with females 3 years younger than males, and are assumed to elect a single life annuity upon retirement.

17. Spouse Ages

Spouses of male participants are assumed to be three years younger than the participant. Spouses of female participants are assumed to be three years older than the participant.

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

18. Census Data, Basis for Projections

The January 1, 2022 actuarial valuation and related participant data serves as the basis for the 2024 Zone Certification.

19. Participant Data

Data for the valuation was received from Amalgamated Employee Benefits Administrators, the Plan Administrator. Such data included each active participant's service as determined by Amalgamated Employee Benefits Administrators, where available. The fund office determined, based on reported dates of termination of employment and hours reported for the most recent reporting period, whether participants were active or inactive. In order to develop individual actuarial costs, data plugs were made for records with missing information. To the extent that information was missing, the following data plugs were performed.

For records with missing dates of birth, the assumed age was assigned based on the average entry age of participants reported. If a participant is missing a gender, the participant was assumed to be female for the valuation. Some active records are identified as being working retirees. The accrued benefit provided in these active records is valued as other actives, by applying decrements. When a companion retired record is provided for the same participant, the benefits in that record are valued as a retiree.

The liabilities for retired participants were determined from a file of such members as of January 1, 2022.

The liabilities for inactive vested participants were determined from a file of such members as of January 1, 2022.

The valuation census data reflects the results of a special death audit that was performed on active and terminated vested members over the age of 65 resulting in the removal of six active members and 496 terminated vested members who were reported with dates of death prior to the January 1, 2022 valuation date. A subsequent death audit was performed on all terminated vested members under the age of 65 and as a result of those findings and additional 317 terminated vested members were removed from the data originally supplied by the plan administrator.

20. Rationale for Actuarial Assumptions

The actuarial assumptions selected for this certification – including the valuation interest rate – generally reflect average expectations over the long-term. If overall future demographic or investment experience is less favorable than assumed, the relative level of Plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

B. Actuarial Methods

1. Funding Method: Unit Credit Cost Method

The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.

2. Asset Valuation Method

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. The investment loss for the 2008 Plan year is recognized over ten years (instead of five years) in accordance with the provisions of the Pension Relief Act of 2010, as elected by the Trustees. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions, and operating expenses are weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% or more than 120% of the market value.

3. Pension Relief Act of 2010

The following special rule was elected by the Trustees under the Pension Relief Act of 2010:

- Special amortization rule: The portions of experience losses attributable to the eligible net investment losses incurred during the plan year ending December 31, 2008 are amortized in the funding standard account over a period ending December 31, 2037.

The special rule applies retroactively to the plan year beginning January 1, 2009. For purposes of determining the amounts of the eligible net investment losses to be recognized in the funding standard account under the special amortization rule, the “prospective” method described in IRS Notice 2010-83 was used.

4. Modeling Disclosures

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

a. Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from

APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Winklevoss Technologies for the intended purpose calculating liabilities, normal costs, and project benefit payments. As part of the review process for this certification and the January 1, 2022 actuarial valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

b. Projection Model

Projections in this certification were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The projections are based on the January 1, 2022 actuarial valuation results projected to December 31, 2022 using expected liabilities, and preliminary, unaudited December 31, 2022 assets, as well as the Trustees' estimate of future industry activity. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of January 1, 2022.

APPENDIX V - REHABILITATION PLAN

Rehabilitation Plan of the Legacy Plan of the UNITE HERE Retirement Fund as of October 4, 2021

I. Introduction

With the approval of the Pension Benefit Guaranty Corporation (PBGC), a spin-off of the liabilities and a share of the assets of the Legacy Plan of the National Retirement Fund ("NRF Legacy Plan") to the Legacy Plan of the UNITE HERE Retirement Fund ("UHF Legacy Plan") took place as of December 31, 2017. In furtherance of the spin-off, the Trustees of the UNITE HERE Retirement Fund ("UHF") have adopted this UHF Rehabilitation Plan, which is effective as of January 1, 2018. This UHF Rehabilitation Plan incorporates and continues in effect the terms and conditions of the NRF Rehabilitation Plan and continues to apply those terms and conditions to employers that, as of January 1, 2018, contribute to the UHF Legacy Plan.

In that regard, the Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Legacy Plan's Board of Trustees (the "Board") to improve the Legacy Plan's funding levels. On March 31, 2010, the actuary for the Legacy Plan of the National Retirement Fund ("NRF Legacy Plan") certified that the NRF Legacy Plan was in critical status. Once the Legacy Plan entered critical status, the NRF Board was responsible for the implementation of a rehabilitation plan for the NRF Legacy Plan (the "NRF Rehabilitation Plan"), which would enable the NRF Legacy Plan to emerge from critical status by January 1, 2023, or if the Board determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Legacy Plan could not reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency. The NRF's most recently updated NRF Rehabilitation Plan was effective January 1, 2015, and amended the NRF Legacy Plan's plan document. As noted, the terms and conditions of that Rehabilitation Plan are incorporated into this UHF Rehabilitation Plan.

The UHF Rehabilitation Plan does not reduce the level of a Participant's accrued benefit as of January 1, 2018 payable on the Normal Retirement Date. The benefits of the UHF Legacy Plan's retirees and beneficiaries that are in payment and have benefit commencement dates prior to January 1, 2018 are not affected by this UHF Rehabilitation Plan.

All collective bargaining agreements that were agreed to, renewed or extended on or after January 1, 2015 were required to comply with the NRF Rehabilitation Plan and must now comply with this UHF Rehabilitation Plan. The UHF Board has the sole and absolute authority to amend, construe, and apply the provisions of the UHF Rehabilitation Plan, including the Schedules (as defined below); provided, however, pursuant to ERISA Section 305(e)(B)(iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement or, if applicable, participation agreement. Unless otherwise expressly indicated herein, all capitalized terms used in this UHF Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the UHF Legacy Plan.

APPENDIX V - REHABILITATION PLAN

II. Effective Dates

This UHF Rehabilitation Plan consists of two schedules, the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth future benefit accrual and contribution rates the UHF Legacy Plan will permit under the Rehabilitation Plan. The UHF Legacy Plan's participating Employers and Unions were responsible, through collective bargaining, for choosing whether the Preferred Schedule or the Default Schedule applied to their collective bargaining agreement. Regardless of when the bargaining parties adopted a Schedule, the Board has continued the across-the-board freeze in future benefit accruals that was effective January 1, 2015, for all Participants in the NRF Legacy Plan.

III. Contribution Allocation

Effective January 1, 2018, contributions to the UHF will be allocated between the UHF Legacy Plan and the Adjustable Plan of the UNITE HERE Retirement Fund (the "UHF Adjustable Plan"). With the exception of contributions for Additional Benefits, the contribution rate increases specified in this UHF Rehabilitation Plan apply to the contribution rate to the NRF Legacy Plan that was in effect on December 31, 2009, which was subsequently allocated between the NRF Legacy Plan and the NRF Adjustable Plan and which, as of January 1, 2018, will be allocated between the UHF Legacy Plan and the UHF Adjustable Plan. This UHF Rehabilitation Plan prohibits the UHF from accepting a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions other than the reduction in contributions allocated to the UHF Legacy Plan due to the portion of a participating Employer's contribution rate that is apportioned to the UHF Adjustable Plan. In addition, this UHF Rehabilitation Plan prohibits the Fund from accepting a collective bargaining agreement and/or participation agreement that provides for a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the UHF.

Contributions for Additional Benefits will be allocated to the UHF Adjustable Plan and are not subject to the contribution rate increases contained in this UHF Rehabilitation Plan and may be increased, decreased or eliminated, subject to collective bargaining.

IV. Benefit Changes

All benefit changes adopted under the NRF Rehabilitation Plans continue under this UHF Rehabilitation Plan, with the exception of future benefit accruals, which ceased in the NRF Legacy Plan, effective January 1, 2015, and which cessation is continued as of January 1, 2018 under the UHF Legacy Plan. Effective January 1, 2015, benefits began to accrue for active Participants of the NRF Adjustable Plan and will continue to accrue effective January 1, 2018 for active Participants in the UHF Adjustable Plan.

APPENDIX V - REHABILITATION PLAN

V. Preferred Schedule

This is the Preferred Schedule for the UHF Legacy Plan's Rehabilitation Plan. The Preferred Schedule will apply to participating Employers and Unions who have adopted it (including those who adopted the Preferred Schedule under the NRF Rehabilitation Plan). The Preferred Schedule includes the option exercised by certain employers to adopt contribution rate increases under the Modified Preferred Schedule.

A. Contribution Rate Increases - Preferred Schedule

The Preferred Schedule requires annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required by the NRF Rehabilitation Plan prior to 2015 are in the chart entitled "Original Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015, are in the chart entitled "Revised Preferred Schedule Contribution Rate Increases - Effective in 2015." The first increase under the revised Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Preferred Schedule.

For example, if the bargaining parties to XYZ CBA adopted the Preferred Schedule on September 1, 2010, under the original Preferred Schedule, the employer would have been required to make 6.50% contribution rate increases each year on September 1, with the first increase effective for contributions received on or after September 1, 2010 and the last increase effective for contributions received on or after September 1, 2021, for a total of 12 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2021 would equal 213% of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010. Under the revised Preferred Schedule as of January 1, 2015, starting with contributions received on or after September 1, 2015, the contribution rate increase was 4.66% (as compared with 6.50% under the original Preferred Schedule), and the last increase was effective for contributions received on or after September 1, 2023 (as compared with September 1, 2021 under the original Preferred Schedule), for a total of 14 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2023 would equal 206% (as compared with 213% under the original Preferred Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on September 1, 2010.

At the expiration of the XYZ CBA, it is anticipated that the 4.66% annually compounded increase will continue for the term of the renewed XYZ CBA (and any renewals thereafter until the last contribution rate increase on September 1, 2023). The Board, however, has the ability to change the contribution rate increase at the expiration of the XYZ CBA, depending on the UHF Legacy Plan's experience under the UHF Rehabilitation Plan.

APPENDIX V - REHABILITATION PLAN

Original Preferred Schedule Contribution Rate Increases - Effective Prior to 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.50%	6.60%	12	2021
TCI		211%	213%	215%		
2011	6.80%	6.90%	7.10%	7.20%	11	2021
TCI	217%	219%	223%	226%		
2012	7.30%	7.50%	7.70%	8.20%	10	2021
TCI	223%	227%	231%	242%		
2013	8.60%	9.00%	9.40%	9.80%	9	2021
TCI	231%	239%	247%	255%		
2014	10.30%	10.90%	11.60%	12.50%	8	2021
TCI	241%	252%	265%	282%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015
3. For agreements adopted in 2011, rates above are in addition to 5% surcharge
4. For agreements adopted in 2012, 2013 or 2014, rates above are in addition to 10% surcharge

Revised Preferred Schedule Contribution Rate Increases - Effective in 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	5.00%	14	2023
TCI		204%	206%	214%		
2011	5.15%	5.10%	5.00%	5.10%	12	2022
TCI	204%	204%	204%	206%		
2012	5.98%	5.90%	5.81%	5.60%	10	2021
TCI	204%	204%	204%	204%		
2013	6.68%	6.60%	6.82%	7.10%	9	2021
TCI	204%	204%	209%	214%		
2014	8.35%	8.65%	8.95%	9.25%	8	2021
TCI	213%	218%	224%	230%		

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above become effective in 2015
3. The # of Increases includes pre-2015 increases
4. All rates are subject to change in the future, except during the term of a CBA

APPENDIX V - REHABILITATION PLAN

B. Contribution Rate Increases - Modified Preferred Schedule

Bargaining parties who chose the Modified Preferred Schedule under the NRF Rehabilitation Plan opted to delay implementation of all the contribution rate increases until January 1, 2012 at the latest. All other terms of the Preferred Schedule continued to apply to the Modified Preferred Schedule. The Modified Preferred Schedule required annually compounded contribution rate increases as set forth in the charts below. The contribution rate increases required prior to 2015 are in the chart entitled "Original Modified Preferred Schedule Contribution Rate Increases - Prior to 2015" and the revised contribution rate increases, which went into effect in 2015, are in the chart entitled "Revised Modified Preferred Schedule Contribution Rate Increases - Effective in 2015." The revised contribution rate increases are smaller than the original increases, and in some instances, depending on the year and calendar quarter the Modified Preferred Schedule contribution rate increase was originally effective, more contribution rate increases were required. The contribution rate increase was applied to an employer's existing contribution rate for existing collective bargaining agreements, based on the calendar year and quarter the Modified Preferred Schedule contribution rate increase originally went into effect. The first increase under the revised Modified Preferred Schedule occurred in 2015, on the anniversary of the first required contribution rate increase under the Modified Preferred Schedule.

For example, if the bargaining parties to ABC CBA adopted the Modified Preferred Schedule on July 1, 2010, but the employer delayed all contribution increases until January 1, 2011, under the original Modified Preferred Schedule, the employer would have been required to make 7.40% contribution rate increases each year on January 1, with the first increase effective for contributions received on or after January 1, 2011 and the last increase effective for contributions received on or after January 1, 2021, for a total of 11 contribution rate increases. As a result, the contribution rate for contributions received on or after September 1, 2021 would equal 219% of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011. Under the revised Modified Preferred Schedule, starting with contributions received on or after January 1, 2015, the contribution rate increase was 5.64% (as compared with 7.40% under the original Modified Preferred Schedule), and the last increase was effective for contributions received on or after January 1, 2022 (as compared with January 1, 2021 under the original Modified Preferred Schedule), for a total of 12 contribution rate increases. As a result, the contribution rate for contributions received on or after January 1, 2023 would equal 206% (as compared with 219% under the original Modified Preferred Schedule) of the contribution rate that had been in effect before the first required contribution rate increase took effect on January 1, 2011.

At the expiration of the ABC CBA, it is anticipated that the 5.64% annually compounded increase will continue for the term of the renewed ABC CBA (and any renewals thereafter until the last contribution rate increase on January 1, 2022). The Board, however, has the ability to change the contribution rate increase at the expiration of the ABC CBA, depending on the UHF Legacy Plan's experience under the UHF Rehabilitation Plan.

APPENDIX V - REHABILITATION PLAN

Original Modified Preferred Schedule Contribution Rate Increases – Effective Prior to 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		6.40%	6.70%	7.00%	12	2021
TCI		211%	218%	225%		
2011	7.40%	7.80%	8.20%	8.50%	11	2021
TCI	219%	228%	238%	245%		
2012	8.80%				10	2021
TCI	232%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above are for years prior to 2015

Revised Modified Preferred Schedule Contribution Rate Increases – Effective in 2015

Year of First Increase	1st quarter	2nd quarter	3rd quarter	4th quarter	# of Increases	Year of Last Increase
2010		4.56%	4.66%	4.76%	14	2023
TCI		204%	208%	213%		
2011	5.64%	5.45%	5.50%	5.70%	12	2022
TCI	206%	206%	210%	216%		
2012	6.97%				10	2021
TCI	206%					

Notes:

1. Total Compounded Increase ("TCI") equals the ratio of the contribution rate after the last required contribution rate increase to the contribution rate prior to the first required contribution rate increase
2. The contribution rate increases above become effective in 2015
3. The # of Increases includes pre-2015 increases

C. Benefit Changes

See Section IV above.

VI. Default Schedule

This is the Default Schedule of the UHF Legacy Plan's Rehabilitation Plan. The Default Schedule applies to Participating Employers and Unions (the "Bargaining Parties") who have adopted it or to those Bargaining Parties who failed to adopt the Preferred Schedule within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement.

APPENDIX V - REHABILITATION PLAN

A. Contribution Rate Increases

The contribution rate increase adopted under the NRF Rehabilitation Plan will continue under this UHF Rehabilitation Plan. The Default Schedule required an immediate one-time increase in employer contributions (except as may be adjusted by the Board pursuant to the PPA), per the terms of the original NRF Rehabilitation Plan. For employers who were already contributing at contribution rates that reflect the Default Schedule contribution rate increase as of 2015, no further contribution rate increases were required.

VII. Additional \$0.20 Contribution

A. **Effective in 2018 and applicable to all Employers that adopted the Preferred or Modified Preferred Schedule, as well as all Employers not previously subject to Rehabilitation Plan contribution increases (i.e. employers that began contributing to the Legacy Plan on or after January 1, 2010).**

Beginning in 2018, contribution rates under the Preferred Schedule will include an additional increase (over and above the required increases described above) equivalent to \$0.20 per hour. The additional \$0.20 per hour contribution will be required during the first year of of any collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement.

The bargaining parties may implement the \$0.20 contribution increase in 2018, 2019 or 2019 or, if the current collective bargaining agreement expires on or after January 1, 2021, the \$0.20 contribution increase may be effective during the first year of that next collective bargaining agreement. As set forth on the chart below, if the \$0.20 contribution increase is delayed, the amount that will be required to be contributed will be increased. For example, and with reference to the chart below, if the collective bargaining agreement expires on January 1, 2019, but the parties do not implement the \$0.20 contribution increase until 2021, the increase will be \$0.32 rather than \$0.20. Likewise, if the current collective bargaining agreement expires on January 1, 2022 and the parties do not implement the \$0.20 until January 1, 2023, the increase will be \$0.40 rather than \$0.20.

In the alternative, the parties may spread the \$0.20 contribution increase over a period of time not to exceed four (4) years beginning in the first year of of any collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement. If the bargaining parties choose this option, then the required contribution increases (again, in addition to those already required) are also set forth in the following chart. For example, if the parties choose to begin making the contribution increase either in 2018 or in the first year of the first collective bargaining agreement that is effective after the expiration of the current collective bargaining agreement, but spread it over a 4-year period, then an increase of \$0.05 will be required in each of those 4 years. If the contribution increase, however, is delayed, the required contribution will increase. For example, for a collective bargaining agreement that expires in 2019, if the required contribution increase in the first year of the next collective bargaining agreement does not begin until 2020, an increase of \$0.07, rather than \$0.05, will be required in each of the 4 years.

APPENDIX V - REHABILITATION PLAN

Starting Year	Amount of Hourly Contribution Increase				
	If one time	Per Year if Spread Over 4 Years			
		Year 1	Year 2	Year 3	Year 4
2018	\$0.20	\$0.05	\$0.05	\$0.05	\$0.05
2019	\$0.20	\$0.06	\$0.06	\$0.06	\$0.06
2020	\$0.20	\$0.07	\$0.07	\$0.07	\$0.07
2021*	\$0.32	\$0.08	\$0.08	\$0.08	\$0.08
2022	\$0.36	\$0.09	\$0.09	\$0.09	\$0.09
2023	\$0.40	\$0.10	\$0.10	\$0.10	\$0.10
2024	\$0.44	\$0.11	\$0.11	\$0.11	\$0.11
2025	\$0.48	\$0.12	\$0.12	\$0.12	\$0.12
2026	\$0.52	\$0.13	\$0.13	\$0.13	\$0.13
2027	\$0.56	\$0.14	\$0.14	\$0.14	\$0.14

* For collective bargaining agreements that expire on or after January 1, 2021, the one-time increase will be limited to \$0.20 per hour, and the increase if spread over four (4) years will be limited to \$0.05 per hour for each of the four years, so long as those increases commence in the first year of such collective bargaining agreement.

Rehabilitation Plan Pre-Payments. In addition to contributions required under the NRF Rehabilitation Plan, and in anticipation of the spin-off from the NRF, certain employers increased their contributions to the NRF in an amount equivalent to \$0.20 per hour (“Rehabilitation Plan Prepayments”). The NRF agreed to treat those Rehabilitation Plan Prepayments as a pre-payment of each such pre-paying employer’s obligation to contribute future amounts required under the Rehabilitation Plan. Those Rehabilitation Plan Prepayments were transferred to the UHF Legacy Plan under the Spin-Off Agreement and shall be deemed to satisfy the additional \$0.20 per hour contribution described above.

B. Additional \$0.20 Contribution – Effective in 2018 – Default Schedule

Beginning in 2018, contribution rates under the Default Schedule will include an additional increase (over and above the required increases described above) equivalent to \$0.20 per hour. The additional \$0.20 per hour contribution will be required as of the effective date of the first collective bargaining agreement or memorandum of agreement, or similar writing, executed by the bargaining parties on or after April 1, 2018, regardless of the effective date of such agreement.

C. Benefit Changes

See Section IV above.

VIII. Rehabilitation Plan Benchmarks

The Rehabilitation Plan must consist of a combination of benefit reductions and/or increases in employer contributions designed to emerge from critical status. The original Rehabilitation Plan was designed so that the Legacy Plan would emerge from critical status by January 1, 2023, or if the Board determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the UHF Legacy Plan could not reasonably be expected to emerge from critical status by January 1, 2023, reasonable measures to emerge from critical status at a later time or to forestall possible insolvency.

APPENDIX V - REHABILITATION PLAN

The Board has determined that all reasonable measures have been taken because, effective January 1, 2015, future benefit accruals were frozen in the NRF Legacy Plan, which frozen accruals continue in the UHF Legacy Plan, and contribution rate increases continue to be required, per the updated Schedules. It has been deemed unreasonable to require contribution rate increases beyond those in the updated Schedules, as well as the additional \$0.20 per hour contribution that was implemented beginning in 2018. It has been, and continues to be, deemed unreasonable to require contribution rate increases beyond those increases, because such contribution increases would cause a significant number of the participating employers to either withdraw from the Legacy Plan or become unable to continue in business, thus further undermining the Plan's funding. In addition, the increased employer contributions would not only result in lower negotiated wages for Participants and/or decreased employer contributions to other benefit plans covering the same Participants, but they would also likely accelerate a possible insolvency of the Fund rather than forestall it.

Despite the implementation of the changes described above, the funded status of the Legacy Plan has continued to deteriorate. The Legacy Plan has been negatively impacted by the significant reduction in contributions resulting from the impact of the COVID-19 pandemic on employment, as well as actuarial projections based on updated data. As a result, the Plan Actuary certified the Legacy Plan to be in critical and declining status for the Plan Year beginning January 1, 2021. The Actuary's projection, as reflected in that certification, showed an insolvency during 2037.

The Trustees have explored, and continue to explore, mergers with other pension plans in an effort to improve the Plan's funded status. The Trustees have also continued to monitor the negative impact of the pandemic on employment levels and, therefore, contribution revenue. The pandemic's impact is anticipated to continue to adversely impact the contributing employers, including most particularly, the hotel, gaming and food service employers that form the largest groups of contributors to the Legacy Plan.

Due to these adverse conditions, together with the uncertainty of the investment markets, the Trustees determined on October 4, 2021 that they were unable to adopt an updated UHRF Rehabilitation Plan that will enable the Legacy Plan to emerge from critical status and avoid insolvency using reasonable assumptions. Therefore, the UHRF Rehabilitation Plan benchmark has been updated to no longer project solvency for a 20-year projection period. Instead, the annual standard for meeting the requirements of the UHRF Rehabilitation Plan will be a demonstration that all actions required by the UHRF Rehabilitation Plan, as described herein, have been taken.

The Board will review the UHF Rehabilitation Plan and schedules annually and make changes, as appropriate, to satisfy the Rehabilitation Plan's objective; provided however, that a schedule of contribution rates provided by the Board and relied upon by the bargaining parties in negotiating a collective bargaining agreement will remain in effect for the duration of that collective bargaining agreement, unless otherwise agreed by the bargaining parties.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The attached PPA Certification for the 2025 plan year shows that the Plan is making schedule progress in meeting the requirements of its adopted Rehabilitation Plan.

Form 15315 (February 2024)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111
--------------------------------------	--	-------------------------

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)

Complete all entries in accordance with the instructions

For calendar plan year 2025 or fiscal plan year beginning _____ and ending _____

Part I – Basic Plan Information

1a. Name of plan The Legacy Plan of the UNITE HERE Retirement Fund	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name BOT of the Legacy Plan of the UNITE HERE Retirement Fund	1d. Employer identification number (EIN) 82-0994119
1e. Plan sponsor's telephone number 401-334-4155	1f. Plan sponsor's address, city, state, ZIP code 6 Blackstone Valley Place, Suite 302 Lincoln, Rhode Island 02865

Part II – Plan Actuary's Information

2a. Plan actuary's name Fiona Liston	2b. Plan actuary's firm name Cheiron, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 8300 Greensboro Drive, Suite 800 McLean, VA 22102	
2d. Plan actuary's enrollment number 23-04267	2e. Plan actuary's telephone number 703-893-1456

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|--|---|
| ☐ Neither endangered nor critical | ☐ Not endangered due to special rule in IRC Section 432(b)(5) |
| ☐ Endangered | ☐ Critical due to election under IRC Section 432(b)(4) |
| ☐ Seriously endangered | ☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| ☒ Critical | |
| ☐ Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

	Yes	No	N/A
Funding Improvement Plan	☐	☐	☒
Rehabilitation Plan	☒	☐	☐

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

Actuary's signature 	Date 3/31/25
-------------------------	-----------------

FOR PLAN YEAR COMMENCING JANUARY 1, 2025

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND

EIN: 82-0994119

PN: 001

Plan Year 1/1/2025

Plan Contact Information

Fund Contact

Tim Clark

Administrator

(401) 334-4155

March 31, 2025



Board of Trustees of
The Legacy Plan of the UNITE HERE Retirement Fund
6 Blackstone Valley Place, Suite 302
Lincoln, Rhode Island 02865

March 31, 2025
EIN: 82-0994119
PN: 001
Phone: (401) 334-4155

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b) for The Legacy Plan of the UNITE HERE Retirement Fund

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning January 1, 2025, that the Plan is classified as being in Critical status as this term is described in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. We also certify that the Plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed below.

Plan Status

The Plan received Special Financial Assistance (SFA) in January 2025. Pursuant to ERISA Section 432(b)(7) and PBGC Regulation 4262.17(c), the Plan is therefore deemed to be in Critical status within the meaning of section 305(b)(2) of ERISA.

Scheduled Progress

Pursuant to Code Section 432(b)(3)(A)(ii) and ERISA Section 305(e)(3)(A)(ii), the Board of Trustees has adopted their 2010 Rehabilitation Plan to forestall insolvency as defined in ERISA Section 4245. The Trustees determined that after exhaustion of all reasonable measures, the Plan is not reasonably expected to emerge from critical status by the end of its rehabilitation period.

On this basis and also considering lack of guidance from the Internal Revenue Service, we are certifying that the Plan is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in ERISA Section 305(b)(3)(A)(ii).

This certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code, Section 305 of ERISA, PBGC Regulation 4262, and generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

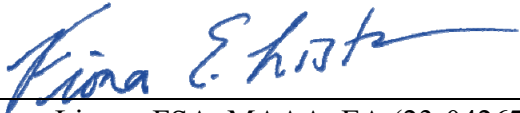
Board of Trustees

March 31, 2025

Page ii

This certification was prepared solely for the Trustees of the Fund and the Secretary of Treasury. It only certifies the condition of the Plan under Code Section 432 as added by the Pension Protection Act of 2006 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

Sincerely,



Fiona Liston, FSA, MAAA, EA (23-04267)
Principal Consulting Actuary



Coralie Taylor, FSA, MAAA, EA (23-08054)
Consulting Actuary

cc: Secretary of the Treasury

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 4f – Cash Flow Projections

The following table shows projections from the end of plan year 2024 through the anticipated year of insolvency.

Date	Market Value of Assets	Contributions	Benefits & Expenses	Investment Earnings
1/1/2024	\$ 571,014,274	\$ 77,840,709	\$ 165,685,571	\$ 36,948,429
1/1/2025	520,117,842	76,285,596	170,957,138	33,150,786
1/1/2026	458,597,087	74,783,776	175,678,755	28,630,197
1/1/2027	386,332,304	73,331,721	179,733,614	23,382,180
1/1/2028	303,312,591	71,923,228	181,780,886	17,451,894
1/1/2029	210,906,828	70,556,989	183,723,960	10,869,624
1/1/2030	108,609,481	69,231,738	184,713,117	3,629,175
1/1/2031	0			

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 8b(1) – Schedule of Projected Benefit Payments

Plan Year	Expected Annual Benefit Payments			
	Actives	Terminated Vesteds	Retirees	Total
2024	\$ 8,872,370	\$ 11,455,238	\$ 113,532,189	\$ 133,859,797
2025	14,878,680	18,302,811	110,065,156	143,246,647
2026	20,299,870	24,538,002	106,494,564	151,332,436
2027	24,744,710	30,355,877	102,846,357	157,946,943
2028	28,776,007	35,693,810	98,361,828	162,831,645
2029	32,447,894	40,508,868	94,125,343	167,082,104
2030	35,303,514	44,799,816	89,987,378	170,090,708
2031	37,858,249	48,557,324	85,767,060	172,182,632
2032	40,075,086	52,062,605	81,468,843	173,606,535
2033	41,889,029	54,929,997	77,077,090	173,896,116
2034	43,427,485	57,273,538	72,771,065	173,472,089
2035	44,731,146	59,349,904	68,463,360	172,544,411
2036	45,800,297	61,115,842	64,150,135	171,066,274
2037	46,596,206	62,550,575	59,847,391	168,994,172
2038	47,162,678	63,705,401	55,572,385	166,440,464
2039	47,549,526	64,541,391	51,343,574	163,434,491
2040	47,670,134	65,074,786	47,181,022	159,925,942
2041	47,594,905	65,324,931	43,106,169	156,026,006
2042	47,348,591	65,318,850	39,141,302	151,808,744
2043	46,851,241	65,014,165	35,309,084	147,174,491
2044	46,166,362	64,431,514	31,632,054	142,229,929
2045	45,359,988	63,608,839	28,131,962	137,100,789
2046	44,317,925	62,503,214	24,829,038	131,650,177
2047	43,074,390	61,148,499	21,741,200	125,964,089
2048	41,646,997	59,580,742	18,883,258	120,110,997
2049	40,076,957	57,772,469	16,265,924	114,115,350
2050	38,390,193	55,764,903	13,895,082	108,050,178
2051	36,619,500	53,595,368	11,771,518	101,986,386
2052	34,720,748	51,284,681	9,890,953	95,896,382
2053	32,746,214	48,854,893	8,244,467	89,845,574
2054	30,727,187	46,324,625	6,819,172	83,870,984
2055	28,718,937	43,729,212	5,599,030	78,047,179
2056	26,697,897	41,101,588	4,565,866	72,365,351
2057	24,705,750	38,474,400	3,700,307	66,880,457
2058	22,758,785	35,880,896	2,982,515	61,622,196
2059	20,867,884	33,326,238	2,392,960	56,587,082
2060	19,048,577	30,838,693	1,912,954	51,800,225
2061	17,319,011	28,434,978	1,525,137	47,279,126
2062	15,677,040	26,117,732	1,213,859	43,008,630
2063	14,133,080	23,901,521	965,314	38,999,915
2064	12,687,000	21,785,938	767,628	35,240,566
2065	11,340,413	19,776,730	610,804	31,727,947
2066	10,092,605	17,879,594	486,567	28,458,766
2067	8,942,262	16,095,317	388,177	25,425,755
2068	7,885,661	14,425,066	310,212	22,620,939
2069	6,920,047	12,867,497	248,342	20,035,886
2070	6,041,667	11,420,641	199,149	17,661,458
2071	5,246,513	10,083,200	159,955	15,489,668
2072	4,530,337	8,852,330	128,662	13,511,330
2073	3,888,739	7,725,008	103,629	11,717,376

Notes on the Expected Annual Benefit Payments:

- Based on the 2024 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions they do not include additional accruals, new entrants, or expected expenses

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

Age/Service Distribution of Active Participants																								
Number of Active Participants by Age and Years of Total Pension Credit as of January 1, 2024																								
Service	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & UP					
	Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued		Average Accrued					
Age	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.	No.	Mon. Ben.				
Under 20	0		0		0		0		0		0		0		0		0		0					
20-24	0		1		0		0		0		0		0		0		0		0					
25-29	22	\$14	17		0		0		0		0		0		1		0		0					
30-34	120	\$13	315	\$54	48	\$139	7		0		0		0		0		0		0					
35-39	157	\$16	452	\$66	313	\$172	55	\$289	41	\$475	5		0		0		0		0					
40-44	159	\$18	547	\$70	497	\$200	266	\$375	103	\$450	59	\$632	28	\$772	0		0		0					
45-49	155	\$12	698	\$75	634	\$186	425	\$415	244	\$565	93	\$584	87	\$721	42	\$869	0		0					
50-54	235	\$13	865	\$58	913	\$186	611	\$405	322	\$598	207	\$645	135	\$731	125	\$851	46	\$967	0					
55-59	191	\$15	668	\$66	978	\$161	722	\$362	376	\$584	288	\$672	212	\$741	158	\$836	147	\$916	51	\$978				
60-64	161	\$11	604	\$65	962	\$162	690	\$348	367	\$606	335	\$679	254	\$737	216	\$846	153	\$881	126	\$983				
65-69	75	\$12	308	\$62	467	\$139	195	\$353	130	\$524	94	\$654	50	\$723	59	\$852	42	\$910	37	\$1,009				
70 & Up	33	\$11	136	\$43	158	\$88	40	\$320	22	\$591	19		12		4		5		3					
Total	1,308		4,611		4,970		3,011		1,605		1,100		778		605		393		217					
Average Age =										54.6					Average Service =					10.9				

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$83,939,900	\$284,811	\$84,224,711
2025	\$81,421,703	\$1,115,816	\$82,537,519
2026	\$78,979,052	\$1,910,041	\$80,889,092
2027	\$76,609,680	\$2,687,076	\$79,296,757
2028	\$74,311,390	\$3,445,512	\$77,756,902
2029	\$72,082,048	\$4,181,195	\$76,263,243
2030	\$69,919,587	\$4,894,807	\$74,814,394
2031	\$67,821,999	\$5,587,011	\$73,409,010
2032	\$65,787,339	\$6,258,449	\$72,045,788
2033	\$63,813,719	\$6,909,743	\$70,723,462

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2024					
Charges					
Type of Base	Date Established	1/1/2024 Outstanding Balance	Remaining Amortization Years*	Beg. of Yr. Amortization Amount	
1. Greater NY Plan Amendment	*	\$ 1,583,781	12.00	\$ 186,356	
2. Change in Actuarial Assumptions	*	4,942,794	12.00	581,596	
3. NE Laundry Combined Charges	*	73,577	0.74	73,577	
4. Valley Laundry Combined Charges	*	1,754,848	2.00	907,095	
5. Assumption Change	*	2,122,249	15.00	217,768	
6. Plan Amendment - ILGWU	*	13,012,416	2.00	6,726,225	
7. Plan Amendment - ILGWU	*	12,668,997	11.00	1,578,970	
8. Assumption Change - ILGWU	*	8,461,303	11.00	1,054,554	
9. Plan Amendment - ILGWU	*	11,192,045	12.00	1,316,917	
10. Assumption Change - ILGWU	*	171,934	13.00	19,226	
11. Plan Amendment - ILGWU	*	3,191,882	13.00	356,927	
12. Plan Amendment - ILGWU	*	572,188	14.00	61,147	
13. Assumption Change - ILGWU	*	9,085,600	14.00	970,927	
14. Assumption Change	*	49,462,229	15.00	5,075,408	
15. 2004 Experience Loss	*	409,086	1.00	409,086	
16. Local 108 Combined Bases	*	6,042,910	24.00	492,407	
17. Local 150 Combined Bases	*	2,342,018	22.82	194,815	
18. Assumption Change for new Locals	1/1/2006	1,076,939	17.00	103,089	
19. Local 218 Linen Service & Ind. Laundry Ret Trust	*	107,089	0.11	107,089	
20. Assumption Change - Local 218 and Local 4-69	*	1,471,606	18.00	136,725	
21. Amendments	1/1/2007	212,880	18.00	19,778	
22. HEREIU - 1992 Amendment - 274	*	94,718	3.00	33,731	
23. HEREIU - Exp Loss	*	403,177	4.00	111,242	
24. HEREIU - 1996 Amendment	*	15,479	7.00	2,684	
25. HEREIU - 1997 Amendment	*	197,701	8.00	30,943	
26. HEREIU - 1998 Amendment	*	164,483	9.00	23,594	
27. HEREIU - 1998 Assumptions	*	4,843,801	9.00	694,820	
28. HEREIU - 1999 Amendment	*	2,890,589	10.00	384,631	
29. HEREIU - Method Change	*	6,242,286	10.00	830,618	
30. HEREIU - 1999 Combined - 301	*	-	0.00	-	
31. HEREIU - 2000 Amendment	*	1,550,486	11.00	193,241	
32. HEREIU - 2001 Assumptions	*	1,144,937	12.00	134,719	
33. HEREIU - 2001 Amendment	*	11,681,917	12.00	1,374,558	
34. HEREIU - 2002 Amendment	*	6,889,389	13.00	770,394	
35. HEREIU - 2003 Assumptions	*	527,945	14.00	56,419	
36. HEREIU - 2003 Amendment	*	11,281,071	14.00	1,205,545	
37. HEREIU - 2004 Loss	*	-	0.00	-	
38. HEREIU - 2004 Amendment	*	17,370,122	15.00	1,782,379	
39. HEREIU - 2005 Loss	*	560,215	1.00	560,215	
40. HEREIU - 2005 Amendment	*	5,579,422	16.00	551,986	
41. HEREIU - 2006 Amendment	*	2,566,726	17.00	245,699	
42. HEREIU - 2006 Loss	*	2,334,771	2.00	1,206,862	
43. HEREIU - 2007 Loss	*	54,286	3.00	19,332	
44. Local 54 Combined Bases	*	26,736,483	7.69	4,311,833	
45. Local 10 Combined Bases	*	2,887,967	4.23	759,116	

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2024				
Charges				
Type of Base	Date Established	1/1/2024 Outstanding Balance	Remaining Amortization Years*	Beg. of Yr. Amortization Amount
46. Santa Monica Combined Bases	*	782,532	0.62	782,532
47. Textile Combined Bases	*	-	0.00	-
48. Local 102 Combined Bases	*	3,899,405	3.25	1,292,349
49. Local 52 Combined Bases	*	-	0.00	-
50. 2007 Experience Loss	*	8,436,626	4.00	2,327,784
51. Alaska Combined Bases	*	9,339,311	2.61	3,774,392
52. Local 107 Combined Bases	*	-	0.00	-
53. Change in Method Merged Plans	1/1/2009	1,682,923	5.00	383,597
54. ENIL (2008)	1/1/2009	322,907,090	14.00	34,507,282
55. ENIL (2008)	1/1/2010	39,244,759	14.00	4,193,869
56. Local 471 Combined Bases	*	301,928	0.36	301,928
57. Assumption Change Merged Plan	1/1/2010	596,465	6.00	116,949
58. ENIL (2008)	1/1/2011	41,970,565	14.00	4,485,160
59. ENIL (2008)	1/1/2012	44,472,942	14.00	4,752,576
60. 2011 Experience Loss	*	65,122,580	8.00	10,192,461
61. ENIL (2008)	1/1/2013	47,687,482	14.00	5,096,096
62. ENIL (2008)	1/1/2014	51,359,012	14.00	5,488,451
63. 2014 Experience Loss	1/1/2015	50,316,152	6.00	9,865,530
64. 2015 Experience Loss	1/1/2016	41,680,548	7.00	7,228,000
65. 2016 Experience Loss	1/1/2017	50,973,467	8.00	7,977,956
66. 2017 Experience Loss	1/1/2018	44,685,504	9.00	6,409,925
67. 2018 Assumption Change	1/1/2018	165,021,097	9.00	23,671,501
68. 2019 Experience Loss	1/1/2019	56,064,260	10.00	7,460,083
69. 2022 Assumption Change	1/1/2022	47,887,984	13.00	5,354,989
70. 2023 Experience Loss	1/1/2023	112,237,308	14.00	11,994,176
TOTAL CHARGES		\$ 1,442,646,282		\$ 193,531,829

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2024				
Credits				
Type of Base	Date Established	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beg. of Yr. Amortization Amount
1. HEREIU - 1994 Amendment	*	\$ -	0.00	\$ -
2. HEREIU - 1994 Method	*	-	0.00	-
3. Change in Actuarial Assumptions	*	(11,420,158)	8.00	(1,787,391)
4. Plan Amendment	*	(1,324,801)	9.00	(190,036)
5. Assumption Change - ILGWU	*	-	0.00	-
6. Plan Amendment - ILGWU	*	(622,211)	5.00	(141,824)
7. Assumption Change	1/1/2005	(40,145,577)	11.00	(5,003,448)
8. Local 108 Combined Bases	*	(1,441,469)	5.00	(328,562)
9. Local 150 Combined Bases	*	-	0.00	-
10. Assumption Change Merged Plans	*	-	0.00	-
11. 2008 Experience Gain Under PRA 10	*	-	0.00	-
12. 2009 Experience Gain Under PRA 10	*	(15,152,128)	1.00	(15,152,128)
13. Experience Gain	*	(2,945,430)	2.00	(1,522,517)
14. 2010 Experience Gain Under PRA 10	*	(18,700,928)	2.00	(9,666,663)
15. 2012 Assumption Change	*	(722,661)	3.00	(257,356)
16. 2012 Experience Gain Under PRA 10	*	(39,696,447)	4.00	(10,952,811)
17. 2013 Experience Gain	1/1/2014	(3,273,209)	5.00	(746,080)
18. Assumption change	1/1/2014	(99,687,682)	5.00	(22,722,335)
19. 2020 Experience Gain	1/1/2020	(34,746,397)	11.00	(4,330,535)
20. 2020 Assumption Change	1/1/2020	(37,981,043)	11.00	(4,733,677)
21. 2021 Experience Gain	1/1/2021	(28,655,835)	12.00	(3,371,801)
22. 2022 Experience Gain	1/1/2022	(80,418,665)	13.00	(8,992,674)
23. 2023 Assumption Change	1/1/2023	(41,171,063)	14.00	(4,399,722)
24. 2024 Experience Gain	1/1/2024	(50,576,551)	15.00	(5,189,751)
25. 2024 Assumption Change	1/1/2024	(110,312,316)	15.00	(11,319,345)
TOTAL CREDITS		\$ (618,994,571)		\$ (110,808,656)
NET CHARGES		\$ 823,651,711		\$ 82,723,173

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

A. Actuarial Assumptions

1. Interest Rates

7.00% per annum, compounded annually, net of investment expenses for determining costs and liabilities. This rate was chosen based on the Plan's asset allocation, past experience, discussion with the Plan's investment advisor.

High end of the legal range for determining Current Liability (3.29% per annum for the current valuation)

LDROM: 5.45% for 20 years, 5.22% thereafter; based on the ERISA 4044 rates for valuation dates occurring January 2024 – March 2024.

2. Retirement Age

Active Participants

Retirement/Probabilities	
Age	Unisex
55	5.0%
56-59	4.0%
60-61	5.0%
62	25.0%
63	10.0%
64	10.0%
65	60.0%
66	25.0%
67	25.0%
68-70	35.0%
71+	100.0%

Inactive Vested Participants

Age	Retirement/Probabilities	
	Unisex (Pre-2008)	Unisex (Post-2007)
55-61	3.0%	5.0%
62	15.0%	15.0%
63	10.0%	10.0%
64	15.0%	15.0%
65	40.0%	45.0%
66	30.0%	35.0%
67	15.0%	25.0%
68	10.0%	20.0%
69	10.0%	25.0%
70	10.0%	15.0%
71	10.0%	25.0%
72	10.0%	20.0%
73	5.0%	15.0%
74	5.0%	10.0%
75+	100.0%	100.0%

In addition, pre-2008 inactive vested members who reach age 75 without retiring will receive 10% of their benefit.

3. Operating Expenses

Expected operating expenses are added to the normal cost. Expenses have two components, those related to PBGC expense and other. PBGC related expenses are assumed to be \$37 per each of 89,339 participants and non-PBGC expenses are \$7,758,401 (which is 1% lower than the assumed 2023 non-premium related expenses). These two components total \$11,063,944 as of the beginning of the year, equivalent to \$11,444,633 as of the middle of the year. Investment consultant fees are not included in assumed operating expenses.

For financial disclosure under FASB ASC 960, the present value of expected administrative expenses is assumed to be 10.0% of Accrued Liability.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

4. Annual Service Accruals

Future credited service accruals are assumed to be zero due to the freeze in benefit accruals effective 12/31/2014.

Future vesting service accruals are assumed to be 1.0 per year for each active participant.

5. Contribution Income

Employer contributions are assumed to equal projected Contribution Base Units (CBUs) multiplied by a \$1.507 hourly rate.

6. Active Participants

Those participants reported with an active status code by the plan administrator, participants with multiple records with an active status code, and those participants reported with an inactive status code by the plan administrator with termination dates after the valuation date.

7. Terminated Vested Participants

Terminated Vested Participants are assumed to have a 0% probability of benefit receipt if over the age of 85 on the valuation date.

8. Non-Disabled Mortality

For Active and Terminated Vested Participants
PRI-2012 Blue Collar Employee Mortality Table fully generational reflecting mortality improvements with MP-2021

For Retired Participants

PRI-2012 Blue Collar Retiree Mortality Table fully generational reflecting mortality improvements with MP-2021

For Survivor and Beneficiary Participants

PRI-2012 Blue Collar Survivor Mortality Table fully generational reflecting mortality improvements with MP-2021

For determining the RPA '94 current liability, the generational mortality tables per Regulation 1.431(C)(6)-1(a) were used.

9. Disabled Mortality

PRI-2012 Total Disabled Dataset fully generational reflecting mortality improvements with MP-2021.

10. Rates of Disability

Representative Disability Probabilities					
Age	Male	Female	Age	Male	Female
20	0.05%	0.07%	48	0.24%	0.36%
28	0.05%	0.08%	49	0.27%	0.40%
31	0.06%	0.08%	50	0.30%	0.45%
32	0.06%	0.09%	51	0.34%	0.51%
34	0.07%	0.10%	52	0.38%	0.58%
36	0.08%	0.11%	53	0.44%	0.65%
37	0.08%	0.12%	54	0.49%	0.74%
38	0.09%	0.14%	55	0.56%	0.84%
39	0.10%	0.15%	56	0.64%	0.96%
40	0.11%	0.16%	57	0.72%	1.07%
41	0.12%	0.18%	58	0.80%	1.20%
42	0.13%	0.19%	59	0.89%	1.34%
43	0.14%	0.21%	60	0.97%	1.47%
44	0.16%	0.23%	61	1.07%	1.61%
45	0.17%	0.26%	62	1.17%	1.76%
46	0.19%	0.29%	63	1.27%	1.92%
47	0.22%	0.32%	64	1.38%	2.08%

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

11. Withdrawal

Illustrations of the annual probabilities of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages.

Representative Withdrawal Probabilities						
Age	Service					
	0-1	1-2	2-3	3-4	4-5	5+
20	25%	24%	23%	22%	20%	18%
25	25%	20%	19%	17%	15%	12%
30	25%	20%	18%	15%	12%	10%
35	25%	19%	17%	14%	10%	8%
40	25%	18%	16%	12%	8%	6%
45	25%	17%	14%	10%	7%	5%
50	25%	15%	12%	8%	6%	3%
55	25%	15%	10%	6%	4%	2%
60	25%	15%	5%	0%	0%	0%

12. Re-employment

It is assumed that participants will not be reemployed following a break in service.

13. Form of Payment

70% Participants are assumed to elect a Single Life Annuity and 30% are assumed to elect a J&S 50% Annuity.

14. Marriage

For purposes of pre-retirement death benefits, 75% of non-retired female participants are assumed to be married. 85% of non-retired male participants are assumed to be married.

15. Spouse Age

Spouses of male participants are assumed to be three years younger than the participant. Spouses of female participants are assumed to be three years older than the participant.

16. Cost Method

The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the Plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all Plan participants.

17. Asset Valuation Method

The Actuarial Value of Assets is determined by adjusting the Market Value of Assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. Expected investment return is calculated using the net Market Value of Assets as of the beginning of the plan year, and the benefit payments, employer contributions, and operating expenses are weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% or more than 120% of the market value.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

18. Participant Data

Data for the valuation was received from Amalgamated Employee Benefits Administrators, the Plan Administrator. Such data included each active participant's service as determined by Amalgamated Employee Benefits Administrators, where available. The fund office determined, based on reported dates of termination of employment and hours reported for the most recent reporting period, whether participants were active or inactive. In order to develop individual actuarial costs, data plugs were made for records with missing information. To the extent that information was missing, the following data plugs were performed:

For records with missing dates of birth, the assumed age was assigned based on the average entry age of participants reported. If a participant is missing a gender, the participant was assumed to be female for the valuation. Some active records are identified as being working retirees. The accrued benefit provided in these active records is valued as other actives, by applying decrements. When a companion retired record is provided for the same participant, the benefits in that record are valued as a retiree.

The liabilities for retired participants were determined from a file of such members as of January 1, 2024.

The liabilities for inactive vested participants were determined from a file of such members as of January 1, 2024.

19. Rationale for Actuarial Assumptions

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long-term. If overall future demographic or investment experience is less favorable than assumed, the relative level of Plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

20. Changes in Assumptions

The retirement decrements for terminated vested participants changed to better match experience. The probability of benefit receipt for terminated vested participants was changed to omit 90% of post-age 75 liability for terminated vested participants who terminated prior to 2008.

As required, the Current Liability interest rate and mortality tables were updated. The interest rate went from 2.55% to 3.29% (per IRS Notice 2011-7), and the mortality table was updated to the 2024 Generational Mortality Table per Regulation §1.431(c)(6)-1(a).

21. Rationale for Changes in Assumptions

Terminated vested assumptions were changed to better reflect the behavior of that group of plan participants in recent years and to be consistent with the filing for Special Financial Assistance.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name

The Legacy Plan of the UNITE HERE Retirement Fund

Plan Sponsor

Board of Trustees of the UNITE HERE Retirement Fund

Effective Date and Most Recent Amendment

The Legacy Plan of the National Retirement Fund was last restated effective January 1, 2015. The Legacy Plan of the UNITE HERE Retirement Fund was created through a spinoff from that plan effective January 1, 2018.

Plan Year

The 12-month period beginning January 1 and ending December 31.

Employers

A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.

Summaries of Individual Plan Provisions Used in this Valuation

The following schedules summarize the benefits that were formerly provided by the NRF Retirement Plan. The NRF Legacy Plan was frozen as of December 31, 2014. Benefits valued in the UNITE HERE portion of this Legacy Plan were calculated under some but not all of the provisions reported here.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits	Early Retirement	Disability Retirement	Vested Retirement	Death Benefits	
			Normal Retirement				Post-Retirement	Pre- Retirement
Base Plan* - Greater New York ILGWU NRF 2000, Textile** and HERE IU**	After 2004, 1/10 of one year for each 160 hours worked, maximum of 1 credit per year. At least 500 hours are required to earn a partial year.	After 2004, one year at least 1000 hours worked in one plan year. After 2007: <500 hours = 0, >500 and <800 = 0.5, >800 hours = 1.0	Eligibility: 65 yrs old and 5 yrs of svc. Monthly benefit is the following: <u>Base Plan-</u> Before 2003, \$0.75 times svc + \$0.30 times past svc. After 2002, \$0.50 times svc + \$0.20 times past svc. After 2010, \$0.30 times svc + \$0.12 times past svc. <u>Former Clothing Fund -</u> 1/1/2003 - 1/1/2007, \$0.40 times svc. After 2006, \$0.50 times svc. After 2010, \$0.30 times svc. <u>ILGWU NRF 2000 -</u> 1/1/2000 - 1/1/2003, \$0.48 times svc credit + \$0.20 times past credit. 1/1/2003 – 1/1/2011, \$0.50 times svc credit + \$0.20 times past credit. After 2010: \$0.30 times svc credit + \$0.12 times past credit. <u>Textile and HERE IU-</u> see tables at back for special provisions.	Eligibility: 55 yrs old and 5 yrs of service Reduced by 1/2% for each month commencement precedes normal retirement	Eligibility 10 yrs of VS or 15 yrs CS (incl. 5 FS) or 50/15 (incl. 2 FS) Same as for the normal retirement benefits	Eligibility: 5 yrs of svc	If married, normal form is actuarially equivalent 50% joint and survivor annuity. 75% joint and survivor annuity also available	Free QPSA

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

** See special provisions for benefits accrued prior to 1/1/2008 for the former Textile and HEREIU plans

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits			Vested Retirement	Death Benefits	
			Normal Retirement	Early Retirement	Disability Retirement		Post-Retirement	Pre- Retirement
Cotton	1 year of svc for at least 1000 hours, partial year of svc is not applicable	1 year of svc at least 1000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is svc times the following rate: 1986- \$7.00, 1987 - \$7.25, 1988-1991-\$7.50, 1992- 1995-\$7.75, 1996-1997-\$9.25, 1998-2003-\$12.00 after 2003- \$8.00, after 2010 -\$4.80. For Local 340A, \$10.00 after 2003, \$6.00 after 2010. *	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% (5/6% for those entering without an hour of svc after 2004) for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan
Neckwear	1 year svc for at least 1000 hours worked during the plan year	1 year svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc. Amount -- monthly benefit is svc times the following rates: prior 1999-\$5.50, 1999-2003- \$9.50, 2002-2010-\$8.00, after 2010-\$4.80	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits	
			Normal Retirement	Early Retirement			Post-Retirement	Pre- Retirement
Cloth Hat and Cap	.25 of a year for every 250 hours, maximum of 1 year of svc	1 year svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc \$16 per year of svc before 2003; \$8 per year of svc from 2003-2010; \$4.80 per year of svc after 2010	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 6% for each year commencement precedes normal retirement (6 2/3% if first participated after 2004)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Consolidated Headwear	7/12 of a year for 380- 569 hours increasing at 1/12 of a year for every 190 hours up to a maximum of 1 year of service	1 year of svc for a year with at least 1,000 hours	Eligibility: 65 yrs old and 5 yrs of svc Amount: Prior to 2004, monthly benefit is \$11.25 times svc. Svc from 2003 - 2010, \$8.00 times svc. For svc after 2010, \$4.80 times svc.	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Local 340A	1 year of svc for at least 1000 hours, partial year of svc is not applicable	1 year of svc for at least 1000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc Amount --monthly benefit is svc times the following rates: prior 2001- \$7.50, 2001-2003- \$12.00, 2003- 2010- \$10.00, after 2010 - \$6.00	Eligibility: 62 yrs old and 5 yrs of svc Reduced 5/9% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service		Pension Benefits			Death Benefits		
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
ACTWU Detroit Plan	1/12th of a credit for each 4 weeks contributions are made (up to 1 credit per year)	1 year of svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc Benefit rate times credited svc. Refer to Detroit table for Benefit rates. Rates in table are reduced 40% for accruals after 2010	Eligibility: 62 yrs old and 5 yrs of svc (also at 60 and 10 if a participant pre-2005) Reduced 5/9% for each month payment commencement date precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
New England Laundry (66L)	1 year of svc for at least 1,000 hours, partial year of svc is not applicable	1 year of svc for at least 1,000 hours, partial year of svc is not applicable	Eligibility: 65 yrs old and 5 yrs of svc. Monthly benefit is given by the following: Prior to 11/1/98, \$307.50 after 30 yrs of svc [or] Prior to 11/1/98, \$10.25 times svc up to a maximum of 30 yrs of svc proportionally reduced for svc less than 30 yrs. From 11/1/98-2003, \$12.00 times svc. From 2010-2003, \$8.00 times credited svc. After 2010, \$4.80 times svc.*	Eligibility: 62 yrs old and 5 yrs of svc or 60 yrs old and 10 yrs of svc for participants who first became participants prior to 2005 Reduced at the rate of 5/9% for each month commencement precedes normal retirement (1/2% participants who first became participants prior to 2005)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service		Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement			Post-Retirement	Pre-Retirement
Valley Laundry & Dry Cleaning (Local 75)	1/12 of a year of svc is earned for each month in which contributions were made	1 year of svc for at least 1000 hours worked during the plan year	Eligibility: 65 yrs old and 5 yrs of svc Svc times 0.315 times monthly contribution rates, for svc from 1989-2010, and times 0.189 for svc after 2010	Eligibility: 60 yrs old with 10 yrs of svc (62 yrs old after 2004) Reduced 1/2% per month less than normal retirement for participants with dates of participation before 2005, or 5/9% for participants after 2005	Same as Base Plan	Same as Base Plan	Same as Base Plan 100% Joint and Survivor annuity is also available	Same as Base Plan
ILGWU National Retirement Fund (excluding ILG 2000)	1 yr of svc is accrued in a calendar year if 870 hours are worked	1 yr of svc is accrued in a calendar year if 870 hours are worked	Eligibility: 65 yrs old and 5 yrs of svc See ILGWU Table	Eligibility: 62 yrs old and 5 yrs of svc Reduced by 6.67% per year that commencement precedes normal retirement	Same as Base Plan	Same as Base Plan See ILGWU Table	Same as Base Plan	Same as Base Plan
Indianapolis Cleaners and Launderers Plan (Local 3017)	1/10 of a year for every 120 hours up to a maximum of 1 year	1 yr svc for a year with at least 1,000 hours	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is credited for svc up to 30 yrs times the following rate: 8/1/85-4/20/87- \$3.55, 5/1/87-4/30/91 - \$4.80 5/1/91 - 12/31/10 - \$5.75 After 12/31/10 - \$3.45	Eligibility: 62 yrs old and 5 yrs of svc (55 yrs old for participants before 2006) Reduced by 0.6% for each of the first 60 months, and by 0.3% for each additional month commencement precedes normal retirement. For participants after 2004, 5/9% for each month.	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
AFL-CIO Laundry and Dry Cleaning International (Local 39)	Total hours/ 1,980 hours with a minimum of 501 hours and up to 1 year svc credit	1 yr of svc for a year with at least 501 hours of svc	Eligibility: 65 yrs old and 5 yrs of svc Weekly contribution rate times credited svc times the sum of the following: Prior 1985-80%, 1985-1986-90%, 1987-2010-150%, after 2010-90%	Eligibility: 55 yrs old and 10 yrs of svc Reduced by 0.5% for each month commencement precedes normal retirement	Eligibility: 45 yrs old and 10 yrs svc Normal pension accrued	Same as Base Plan	Same as Base Plan	Same as Base Plan
Textile Processors, Svc Trades, Health Care, Professional and Technical Employees International Union (Local 108)	Total hours/1,500 up to a maximum of 1 year and 200 minimum total hours	Total hours/ 1,000 up to a maximum of 1 year and 200 minimum total hours	Eligibility: 63 yrs old (for participants after 2002 3 yrs of svc) Prior to 8/1/66 -\$14.00 times credited svc; 8/1/66- 12/31/75, \$16.00 times credited svc; 1976 and later, based on the amount of contribution made. Refer to the Local 108 table*	Eligibility: 62 yrs old Reduced by 5/9% for each month prior to normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Minnesota Laundry and Health Care Workers (Local 150)	1 month for at least 1 hour of svc in any calendar month	1 year for at least 1,000 hours	Eligibility: 65 yrs old \$18 times svc before 2011. \$10.80 times credited svc after 2010*	Eligibility: 55 yrs old and 5 yrs of svc Reduced by 6 2/3% for each year commencement precedes normal retirement for the first 5 yrs and 3 1/3% for the next 5 yrs	Eligibility: 5 yrs of svc Normal pension accrued	Same as Base Plan	Same as Base Plan 100% Joint and Survivor annuity is also available	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
AFL-CIO Combination Dry Cleaners, Launderers, and Svc Stores (Local 168)	1 year for 1,800 hours worked, with proportional credit for fewer than 1,800 hours (minimum 1000 hours)	1 year for 1,000 hours of svc	Eligibility: 60 yrs old and 5 yrs svc or 30 yrs of svc Sum of weekly contribution rate times svc times the following: 1976-1984 - 47% (plus \$2 times svc if terminated prior to 1981), 1983-2010 – 100%, After 2010 – 60%*	Eligibility: 55 yrs old and 15 yrs of svc (25 yrs unreduced) Reduced by 0.5% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Laundry and Allied Trades (Local 3008)	.25 yrs of svc for at least 350 hours but less than 750, .50 yrs of svc for at least 750 hours but less than 1125, .75 yrs of svc for at least 1125 hours but less than 1500, 1 year of svc for at least 1500 hours	One year for at least 870 hours	Eligibility: 65 and 5 yrs of svc From 11/1/2002- 12/31/2010-\$0.20 times svc, After 2010- \$0.12 times svc. For historical rates, Please refer to the Local 3008 table	Eligibility: 55 yrs old and 5 yrs of svc Reduced by 0.5% for each month commencement precedes normal retirement Reduced by 0.5% for each month early retirement date precedes age 65	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service		Pension Benefits			Death Benefits		
	Credited Service	Vesting Service	Normal Retirement	Early Retirement	Disability Retirement	Vested Retirement	Post-Retirement	Pre-Retirement
UNITE Washable Clothing Sportswear and Allied Industries Plan	One year of svc for at least 1,000 hours, partial year of svc is not applicable	One year for any year with at least 1,000 hours of svc	Eligibility: 65 yrs old and 5 yrs of svc Before 2011, monthly benefit is \$13.00 times svc. For New School University, \$25.00 times svc. After 2010, monthly accrual is \$7.80 and \$15.00 for Old School and New School, respectively*	Eligibility: 62 and 5 yrs of svc Reduced by 5/6 of 1% for each month commencement precedes normal retirement. For retirements after January 1, 1994, a \$100 monthly supplement is added to the monthly pension, paid until age 65.	Eligibility: 20 yrs in Industry, 10 yrs in covered employment Same as for the normal retirement benefits	Same as Base Plan	Same as Base Plan For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits			Disability Retirement	Vested Retirement	Death Benefits	
			Normal Retirement	Early Retirement				Post-Retirement	Pre-Retirement
The Local 4-69 Pension Fund of Hotel & Restaurant Employees & Bartenders Union	1 year for 1,600 hours with proportional credit for fewer than 1,600 hours with a minimum 375 hours	Less than 375 hours = 0 yrs 375 - 750 = 0.5 yrs 750 hours or more = 1.0 yrs	Eligibility: 65 yrs old and 5 yrs of svc The monthly pension under the prior benefit structure was frozen as of January 1, 2005, with benefits for that period being a function of employer contribution and date of participation in the fund. No benefits were accrued between January 1, 2005 and June 1, 2006. Starting June 1, 2006, the monthly benefit is based on the Base Plan (and Base Plan ancillary provisions apply) but based on 1/3 of the contribution rate to the plan at June 1, 2006, plus any contribution increases after that point.	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Eligibility: 10 yrs of svc Same as for the normal retirement benefits	Eligibility: 10 yrs of svc	Same as Base Plan	Same as Base Plan	Same as Base Plan
The Local 218 and Linen Svc and Industrial Laundry Employees Retirement Plan	1/12 of a year for each month of svc (minimum of 5 months)	One year for at least 5 months of svc	Eligibility: 65 yrs old and 5 yrs of svc terminations of employment after 2/1/2000, monthly benefit is svc up to 25 yrs times the following rate: Prior 9/1/98 - \$4.00, 9/1/98 – 1/1/2011 - \$10.00; 1/1/2011 and later -)*	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Eligibility: 10 yrs of svc Same as for the normal retirement benefits	Eligibility: 10 yrs of svc	Same as Base Plan	Same as Base Plan	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits	
			Normal Retirement	Early Retirement			Post- Retirement	Pre- Retirement
Local 10 and the Textile Maintenance Industry of Philadelphia & Vicinity Pension Plan	.25 of a year for every 13 weeks of svc	1 year for at least 23 weeks of svc	Eligibility: 65 yrs old and 5 yrs of svc Prior 12/6/1999, monthly benefit is \$17.25 times svc. Between 12/6/99 and 12/31/2010, \$23.50 times svc (not subject to reductions until 2/1/2017)*	Eligibility: 60 yrs old and 15 yrs of svc Reduced by 7.2% for each year commencement date precedes normal retirement	Same as Base Plan	Same as Base Plan	For those who retire prior to 1/1/2011, under the Normal, Disability or Early Retirement provisions, a \$1,000 death benefit is payable.	Same as Base Plan
Local 102 Pension Plan	870 hours	870 hours	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 102 table	Eligibility: 62 yrs old and 20 yrs of svc with a contributing job	Same as Base Plan	Same as Base Plan Monthly Benefit is 3% per year of svc times regular pension amount at age of retirement	Same as Base Plan	Same as Base Plan
Local 125 Pension Plan	1,000-1,015 hrs: 7/12. 1/12 for each additional 144 hrs	1 year for at least 1000 hours	Eligibility: 65 yrs old and 5 yrs of svc Effective 7/1/93, \$11.25 per month times svc credit. Eff. 1/1/2008, \$14.00 for yrs earned after 2007. Eff. 1/1/2011 \$8.40	Eligibility: 62 yrs old and 17 yrs of svc Reduced by 5/9% for each month prior to normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service		Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits	
	Credited Service	Vesting Service	Normal Retirement	Early Retirement			Post-Retirement	Pre-Retirement
Local 52 Pension Plan	Refer to Local 52 table	1 year for at least 950 covered hours	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 52 table*	Eligibility: 62 yrs old and 20 yrs of svc Unreduced retirement payable immediately Normal benefit	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Santa Monica HERE Retirement Fund	Before 2008: Hours/2000 (max. 1) After 2007: Base Plan	Before 2008: 1 year of Vesting svc for at least 1000 hours After 2007: Base Plan	Eligibility: 65 yrs old and 5 yrs svc, for benefits accrued before 2008 Refer to Santa Monica table Same as Base Plan for benefits accrued after 2007	Eligibility: 55 yrs old and 5 yrs of svc Same as Base Plan for benefits accrued after 2007.	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Masland Carpets Pension Plan	Before 2008: 0.25 for every 450 hours of svc up to a maximum of 1 year of svc After 2007: Same as Base Plan	Before 2008: 1 year for 12 consecutive months of svc After 2007: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs of svc See Masland table for benefits accrued before 2008 Same as Base Plan for benefits accrued after 2008	Same as Base Plan for benefits accrued after 2008	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

* For participants of employers (under the NRF as of 1/1/2006) who make the additional 1% of pay contributions, an additional \$1 of benefit accrual applies starting from the year in which such extra contribution is made. For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
Local 54, for participants hired prior to 10/1/07 (hired after 10/1/2007, Base Plan)	1 year of svc for at least 800 hours	1 year of svc for at least 800 hours	Eligibility: 65 yrs old and 5 yrs of svc Monthly benefit is total contribution dollar times 0.0388 before 1/1/2011; total contributions times 0.0233 between 1/1/2011 and 1/1/2016; total contributions time 0.0186 after 1/1/2016	Eligibility: age 55 and 5 yrs of vesting svc Reduced by 1/2% for each month commencement precedes age 65	Eligibility: 10 yrs of svc Normal retirement benefit	Same as Base Plan	Same as Base Plan	Same as Base Plan
HERE IU (pre- 1/1/2008 service) -- see HERE IU tables for further information	1 year svc at least 1800 hours. Partial year is credited for at least 400 hours but less than 1800 hours	1 year of vesting svc for at least 800 hours	Eligibility: 65 yrs old and 5 years of svc Annual Benefit Accrual = Benefit Svc x Unit Benefit Level. Refer HEREIU tables	Eligibility: 55 yrs old and 10 yrs of svc Reduced by 1/2% for each month commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Standard form is single life annuity, with five yrs certain. Actuarially equivalent options are available.	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
Textile Pension Plan (for service earned prior to 1/1/2008)*	For Svc Prior to 1/1/2008	For Svc before 2006: 1 year for 1,000 hours	Eligibility: 65 yrs old and 5 yrs of svc	Eligibility: 55 yrs old and 5 yrs of svc	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
	<u>Past Svc-</u> full year for at least 8 months of svc and 1/2 year for at least 4- 7 months. Maximum of 20 yrs.	For Svc from 2005- 2007: One- tenth of a year for each 100 hours up to maximum of 1 year for at least 1000 hours	After 1/1/2003: \$0.20 for each year of Past Credited Svc after 12/31/2002 plus \$0.50 for each year of Future Svc credited after 12/31/2002. The sum is multiplied by the average cents per hour contributed by all employers on the participants' behalf from 1/1/2003.	Reduced by 0.5% for each month commencement precedes normal retirement				
	<u>Future Svc-</u> One- tenth of a year for each 170 hours up to maximum of 1 year for at least 1700 hours		Before 1/1/2003: \$0.30 times Past credited Svc plus \$0.75 times Future Svc. The sum is multiplied by the average cents per hour contributed by serve all employers' on the participants' behalf from 12/31/2002.					

* Prior plan provisions apply with respect to mergers for pre-merger service – in particular, Miami HERE (1/1/2007), San Jose HERE (1/1/2007), Minneapolis On-Sale (1/1/2006), Minneapolis Greater Metropolitan Hotel Plan (1/1/2006) and Cranston Print Works (2001).

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits	
			Normal Retirement	Early Retirement			Post- Retirement	Pre- Retirement
Alaska Hotel and Restaurant Employee Pension Plan	Before 5/1/2008: 1 year for at least 435 covered hours After 4/30/2008: 1 year for 500 hours	Before 5/1/2008: 1 year for at least 435 hours After 4/30/2008: 500 hours	Eligibility: 62 yrs old and 5 yrs of service Refer to Alaska table	Eligibility: at least age 55 and 5 more years of service Reduced by 6% for each year commencement precedes normal retirement (4% for accruals before 2011)	Same as Base Plan (5 yrs of svc or 15,000 total hours for accruals before 5/1/2008)	Same as Base Plan	Same as Base Plan	Same as Base Plan
Local 610	Before 2009: 1/12 svc credit for each month, or a full year of svc for 5 months. After 2008: Same as the Base Plan	Before 2009: at least 5 months After 2008: Same as the Base Plan	Eligibility: 65 yrs old and 5 yrs svc Before 8/1/2008: \$7.50 per year of svc. After 7/31/2008: Same as Base Plan	Eligibility: For benefits accrued after 8/1/2008: 55 yrs old and 5 yrs of svc For Benefits accrued before 8/1/2008: age 62 and 10 yrs of svc Reduced by 6% for each year commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Laundry and Dry Cleaning Pension Plan (Local 107)	Before 2009: 1/12 svc credit for each month, or a full year of svc for 5 months. After 2008: Same as the Base Plan	Before 2009: at least 5 months After 2008: Same as the Base Plan	Eligibility: 65 yrs old and 5 yrs of svc Refer to Local 107 table	Eligibility: Before 2009: 62 yrs old and 10 yrs of svc. After 2009: 55 yrs old with 5 yrs of svc. Before 2009: reduced by 5/9% for each month commencement precedes normal retirement. After 2008: Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
SEIU	Before 2009: 1/10 svc credit for every 180 hours. 1,800 hours for one credit. After 2008: Same as Base Plan	Before 2009: 1 credit for at least 700 hours, 0.5 credit for at least 350 hours. After 2008: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs of svc. Pre 1/1/2009: 2.5% of employer contributions. Refer to SEIU table	Eligibility: at least age 55 yrs old and 5 yrs of svc Reduced by 6% for each year commencement precedes normal retirement (3% for Rule of 80 and benefits accrued before 2009)	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan
Sidney Hillman Medical Center (SHMC)	Before 2009: 1,000 hours for one credit After 2008: Same as Base Plan	Before 2009: 1000 hours; For one credit After 2008: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs svc Refer to SHMC table After 2009: Same as Base Plan	Eligibility for benefits accrued before 2009: 62 yrs old and 10 yrs of svc. For benefits accrued after 2008: 55 yrs old and 5 yrs of svc. For accruals before 2009: Reduced by 6.67% for each year commencement precedes normal retirement. For accruals after 2008: Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

	Service Credited Service	Vesting Service	Pension Benefits		Disability Retirement	Vested Retirement	Death Benefits Post- Retirement	Pre- Retirement
			Normal Retirement	Early Retirement				
Local 471	Before 2010: svc credit for every 450 hours. 1,800 hours for one credit After 2010: Same as Base Plan	Before 2010: 1000 hours for one credit After 2010: Same as Base Plan	Eligibility: 65 yrs old and 5 yrs svc Refer to Local 471 table	Eligibility: at least age 55 yrs old and 5 yrs of svc (15 yrs of svc for benefits accrued before 2010). Reduced by 6% for each year commencement precedes normal retirement	Same as Base Plan	Same as Base Plan	Same as Base Plan	Same as Base Plan

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Detroit

Normal Retirement – For each full year of credited service ending on or after October 1, 1996, monthly accrued benefit per year of service depends on final five year average contribution rate as shown below:

Final 5- Year Average Contribution Rate	Factor Per Year of Credited Service (Max 25)	25-Year Accrued Benefit Maximum
Under \$3.20	\$0.00	\$0.00
\$3.20 to \$3.88	\$3.50	\$87.50
\$3.89 to \$4.58	\$4.25	\$106.25
\$4.59 to \$5.28	\$5.00	\$125.00
\$5.29 to \$5.98	\$5.75	\$143.75
\$5.99 to \$6.68	\$6.50	\$162.50
\$6.69 to \$7.38	\$7.25	\$181.25
\$7.39 to \$8.08	\$8.00	\$200.00
\$8.09 to \$8.78	\$8.75	\$218.75
\$8.79 to \$9.48	\$9.50	\$237.50
\$9.49 to \$10.18	\$10.25	\$256.25
Each additional \$.80	\$0.75	\$18.75

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

ILGWU

Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

Average Earnings	Benefit*
Less than \$15,000	\$120 per month
\$ 15,000--\$ 15,999	\$125 per month
\$ 16,000--\$ 16,999	\$130 per month
\$ 17,000--\$ 17,999	\$135 per month
\$ 18,000--\$ 18,999	\$140 per month
\$ 19,000--\$ 19,999	\$145 per month
\$ 20,000 and over	\$150 per month

* For participants of employers who make the additional 0.5% of pay contributions, an additional \$0.50 of benefit accrual applies

ILGWU Vested Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

Average Earnings	Monthly Accrual per Year of Credited Service	Maximum Monthly Benefit
Less than \$15,000	\$3.60	\$120
\$ 15,000--\$ 15,999	\$3.75	\$125
\$ 16,000--\$ 16,999	\$3.90	\$130
\$ 17,000--\$ 17,999	\$4.05	\$135
\$ 18,000--\$ 18,999	\$4.20	\$140
\$ 19,000--\$ 19,999	\$4.35	\$145
\$ 20,000 and over	\$4.50	\$150

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 108

Normal Retirement Pension

Plan Year Contribution	Monthly Benefit
\$50	\$3.60
\$100	\$6.90
\$150	\$8.80
\$200	\$10.60
\$250	\$12.40
\$300	\$14.70
\$350	\$16.40
\$400	\$18.60
\$450	\$20.50
\$500	\$22.70
\$550	\$24.40
\$600	\$26.60
\$650	\$28.30
\$700	\$30.10
\$750	\$32.00

Amounts not shown are determined by straight-line interpolation. In addition, for all participants who were participants in the plan at December 31, 2006, an additional \$50 (non-service related) is paid each December while a pension is in effect.

For service after 2010, the above amounts are multiplied by 60%

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 3008

Normal Retirement: A Participant's Basic Benefit shall be equal to the sum of the following:

- (i) Years of Benefit Service prior to February 1, 1984: \$1.20 multiplied by total years of Benefit service; plus
- (ii) For Future Benefit Service ended during plan year beginning February 1, 1984:

Employer Contribution Rate	Basic Benefit per Year of Benefit Service during 2/1/84 – 1/31/85
\$0.08 / Hour Contribution or less	\$1.20
\$0.10 / Hour Contribution	\$2.00
\$0.12 / Hour Contribution	\$2.80
\$0.14 / Hour Contribution	\$3.60

- (iii) For Future Benefit Service earned after January 31, 1985 by participants for whom a contribution was made for hours worked on and after February 1, 1991:

Employer Contribution Rate	Basic Benefit per Year of Benefit Service after 1/31/85 and before 2/1/1991
\$0.08 / Hour Contribution or less	\$1.60
\$0.10 / Hour Contribution	\$2.10
\$0.12 / Hour Contribution	\$2.60
\$0.14 / Hour Contribution	\$3.10
\$0.17 / Hour Contribution	\$3.85
\$0.28 / Hour Contribution	\$6.60

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Employer Contribution Rate	Basic Benefit per Year of Benefit Service after 1/31/1991
\$0.08 / Hour Contribution or less	\$2.24
\$0.09 / Hour Contribution	\$2.57
\$0.10 / Hour Contribution	\$2.90
\$0.12 / Hour Contribution	\$3.56
\$0.14 / Hour Contribution	\$4.24
\$0.17 / Hour Contribution	\$5.21
\$0.18 / Hour Contribution	\$5.54
\$0.20 / Hour Contribution	\$6.20
\$0.22 / Hour Contribution	\$6.86
\$0.24 / Hour Contribution	\$7.52
\$0.26 / Hour Contribution	\$8.18
\$0.28 / Hour Contribution	\$8.84

- (iv) For Future Benefit Service earned after January 31, 2000 by participants for whom a contribution was made for hours worked on and after February 1, 2000:

Years of Service	Monthly Benefit for First \$0.08 Employer Contribution	Monthly Benefit for each additional \$0.01 Employer Contribution
Prior to 2/1/84	\$1.20	\$0.00
2/1/84 – 1/31/85	\$1.20	\$0.40
2/1/85 – 1/31/91	\$1.60	\$0.25
2/1/91 – 1/31/2000	\$2.24	\$0.33
After 1/31/2000	\$2.75	\$0.41

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 4-69

Credited Service - Beginning January 1, 1984 and until January 1, 2005, credited service for each calendar year of covered employment is being determined in accordance with the following table.

Hours of Covered Employment in Calendar Year	Years of Credited Service
1,600 or more	1.0
1,293 – 1,599	0.8
987 – 1,292	0.6
750 – 986	0.5
681 – 749	0.4
375 – 680	0.2
Less than 375	0.0

Local 102

Normal Retirement Pension

Amounts in table are applicable if age 55 with 15 years of service as of 1/1/2011 or 20 years of service as of 1/1/2011. Otherwise, amounts in table are multiplied by 60%.

Age	At least 870 hours in 1994 or any subsequent year	At least 870 hours in 1986 but prior to 1994	Less than 870 hours in 1986 and all subsequent years
At age 65 or older	\$425.00 per month	\$354.17 per month	\$318.75 per month
At age 64 but before age 65	\$396.67 per month	\$330.56 per month	\$297.50 per month
At age 63 but before age 64	\$368.33 per month	\$306.94 per month	\$276.25 per month
At age 62 but before age 63	\$340.00 per month	\$283.33 per month	\$255.00 per month

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 52

Credited Service - A participant is granted credit for the number of months during a plan year that contributions are made on his or her behalf.

Months of Contribution	Credited Service
Less than 6	0.00
6	0.81
7	0.95
8	1.03
9	1.06
10	1.09
11	1.12
12	1.15

Monthly Pension at Normal Retirement The monthly pension shall be the sum of:

- a) \$7.75 times Credited Service earned from January 1, 1967 to December 31, 1973, plus
- b) \$2.35 times Credited Service earned from January 1, 1974 to December 31, 1990, plus
- c) the greater of
 - i. \$2.35 times Credited Service earned from January 1, 1991 to December 31, 1996 (adjusted for contributions not equal to \$7/month)
 - ii. 3.6% times Total contributions from January 1, 1991 to December 31, 1996, plus
- d) 3.6% times contributions after December 31, 1996 and before January 1, 2002 (no pension earned if service for any year is less than 6 months), plus
- e) 2.25% times contributions in 2002 and 2003 (3.0% if Credited Service is greater than 10 years), plus
- f) 1.15% times contribution in 2004 through 2006, plus
- g) 1.265% times 2007 contributions, plus \$0.50 for each one cent of contributions above \$35 per month, plus
- h) 1.85% times contributions made from 2008-2010, plus \$0.50 for each one cent of contributions above \$35 per month (monthly contributions are divided by 173 to get equivalent cents per hour rate).

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

- i) 1.11% times contributions made after 2010, plus \$0.30 for each one cent of contributions above \$35 per month (monthly contributions are divided by 173 to get an equivalent cents per hour rate).

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Santa Monica

- a) For a participant who retires on after January 1, 1996, the monthly amount of the normal retirement benefit will be the sum of:

Dates of Service	Rate	Contribution
< 12/31/90	\$9.60	
1/1/91-12/31/93	\$9.60	≤ 0.15
1/1/91-12/31/93	\$11.50	> 0.15
1/1/94-12/31/95	\$9.60	< 0.18
1/1/94-12/31/95	\$11.50	≥ 0.18
1/1/96-12/31/96	\$11.50	≥ 0.18 and < 0.21
1/1/96-12/31/96	\$13.40	≥ 0.21
1/1/97-12/31/07	\$15.30	≥ 0.24

- b) An additional 8% increase to the December 31, 1998 accrued benefits for participants who were active as of December 31, 1998 that is, who worked at least 500 hours in 1998 or 60 hours in any calendar month during 1998.
- c) An additional 7.5% increase to the December 31, 1999 accrued benefits for participants who were active as of December 31, 1999, that is who worked at least 500 hours in 1999 or 60 hours in any calendar month during 1999.
- d) For service after 2007, see Base Plan formula (and ancillary provisions) - using 65% of contribution rate in effect at January 1, 2008 and all of any contribution increases effective after 2007.
- e) For service after 2010, the benefit accrual is an actuarially equivalent benefit amount.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Masland Carpets

The normal retirement benefit, payable monthly for three years certain and life thereafter, is based on years of benefit service accrued prior to 1/1/2008 multiplied by the benefit level in effect at termination, transfer, or retirement as outlined by the following schedule:

Date of Termination Transfer, or Retirement	Benefit Level
Prior to 4/26/1980	\$2.50 per month
Effective 4/26/1980	\$3.00 per month
Effective 4/28/1984	\$3.25 per month
Effective 4/27/1985	\$3.50 per month
Effective 4/26/1986	\$3.75 per month
Effective 5/02/1987	\$4.50 per month
Effective 4/30/1988	\$5.25 per month
Effective 4/29/1989	\$6.00 per month
Effective 5/01/1990	\$9.00 per month
Effective 6/28/1998	\$10.00 per month for years of service earned before 6/28/1998 \$15.00 per month for years of service earned after 6/28/1998

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

HEREIU

For service accrued after 1/1/2008, the Base Plan provisions apply with the following changes:

- a) 50 multiplier times the contribution rate in effect 12/31/2004 (with certain exceptions on this date for certain New York hotels), less \$3.00 for any Atlantic City employer; plus
- b) 40 multiplier times the first four cents of Minimum Standards Required Contribution Rate increases that became effective on or after January 1, 2007; plus
- c) 50 multiplier times any contribution rate increases after 2006 in excess of the Minimum Standards Required Contribution Rate increases

For service accrued prior to 1/1/2008, the Unit Benefit Level for every calendar year of service before 1994 corresponds to the average contribution rate that applied in 1993 or the calendar year a Participant last worked, if he or she stopped working for a contributing employer before that. (See Schedules A and B in the table below.) To be credited with a Unit Benefit for any calendar year of pre- '94 service, a Participant must have earned Vesting Service for participants who worked before 1994 are guaranteed the pension benefit they earned under the old percent of contributions method. Pension benefits at retirement will never be less than the benefit earned as of December 31, 1993. For service after 2010, the benefit accrual is an actuarial equivalent level benefit amount.

Employer's Hourly Contribution Rate	Calendar Year Unit Benefit Level	
	for All Participants – other than New York Participants before 2001 (Schedule A)	Calendar Year Unit Benefit Level for New York Participants - from 1987 through 2000 (Schedule B)
below 5¢	\$2	\$1
5¢ - 9¢	\$5	\$2
10¢ - 14¢	\$8	\$3
15¢ - 19¢	\$12	\$4
20¢ - 24¢	\$16	\$5
25¢ - 29¢	\$20	\$6
30¢ - 34¢	\$24	\$7
35¢ - 39¢	\$27	\$8
40¢ - 44¢	\$30	\$9
45¢ - 49¢	\$33	\$10
50¢ & above	+ \$3 for each 5¢ interval	+ \$1 for each 5¢ interval

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

- For certain New York employers comprising the Restaurant Group, Unit Benefit
 - Levels are frozen as of the expiration date of the collective bargaining agreement in effect on January 1, 2005. The frozen Unit Benefit Level is based on the contribution rate in effect on that expiration date.
- For collective bargaining agreements requiring contributions based on a percent of salary,
 - The frozen Unit Benefit Level for each Participant on December 31, 2004, is determined by dividing the annual contributions in 2004 made on their behalf by their Reported Hours for 2004, and
 - The frozen Unit Benefit Level for new Participants is determined by dividing the employer's total annual contribution for 2004 by the total Reported Hours for all participants in 2004.
- For certain Chicago employers under the Hotel Employers Labor Relations Association, the frozen Unit Benefit Level is based on the contribution rate in the collective bargaining agreement on December 31, 2004. However, effective January 1, 2006, the frozen Unit Benefit Level is re-established based on the contribution rate on that date.
- For new participating employers at a new location, on or after July 1, 2005, Unit Benefit Levels will be based on the New Employer Schedule shown below. Once the Unit Benefit Level is equal to the Unit Benefit Level produced under Schedule A (see above) and the employer's initial contribution rate, the Unit Benefit Level will be frozen.

Hourly Contribution Rate	New Employer Unit Benefit Level
10¢ - 14¢	\$1.00
15¢ - 19¢	\$2.00
20¢ - 24¢	\$3.00
25¢ - 29¢	\$5.00
30¢ - 34¢	\$7.50
35¢ - 39¢	\$10.00
40¢ - 44¢	\$12.50
45¢ - 49¢	\$15.00
50¢ - 54¢	\$17.50
55¢ - 59¢	\$20.00
60¢ & above	\$20.00 + \$2.50 per each \$0.05 increment

On or after July 1, 2005, for new classifications added to an existing collective bargaining agreement at a lower rate than that in the existing collective bargaining agreement, the Unit Benefit Level will also be determined based on the New Employer Schedule. Once the Unit Benefit Level is the same as the frozen Unit Benefit Level earned under the existing collective bargaining agreement, the Unit Benefit Level for new classifications will be frozen.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Special Provisions for HEREIU

Pre-'94 Service under the Atlantic City Master Casino Agreement

For Participants covered under the Atlantic City Master Casino Agreement, special rules increase the Unit Benefit Level for any year of Benefit Service earned before January 1, 1994. The increase depends on the Participant's tier of employment during 1993, or any earlier calendar year, if he or she didn't work in 1993. Your tier of employment is based on your length of service with your most recent employer. A Participant's tier of employment and the corresponding Unit Benefit applicable to each calendar year of pre-'94 service are shown below.

Tier of Employment	Length of Service	Unit Benefit
1 st Tier	1-5 years	\$7
2 nd Tier	6-8 years	\$8
3 rd Tier	9 or more years	\$9

Pre-'94 Service for Harrah's Marina Hotel and Casino Participants

For **Harrah's Marina Hotel and Casino** Participants, the Unit Benefit Level for any year of Benefit Service earned before January 1, 1994, depends on the Participant's tier of employment with Harrah's during 1993, or any earlier calendar year, if he or she didn't work in 1993.

Tier of Employment	Length of Service	Unit Benefit
1 st Tier	1-5 years	\$10
2 nd Tier	6-8 years	\$11
3 rd Tier	9 or more years	\$13

The same tier of employment rules apply to Benefit Service earned from January 1, 1994, to September 15, 1994.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Alaska

Prior to the merger, the employer contributed for Covered Hours and participants earned benefits as a percentage of the employer contributions made on participants' behalf as follows:

- 7.75% for service prior to May 1, 2000;
- 3.20% from May 1, 2000 to April 30, 2003;
- 1.60% from May 1, 2003 to April 30, 2004;
- 0.80% from May 1, 2004 to April 30, 2008;
- 2.50% from May 1, 2008 to December 31, 2010; and
- 1.50% on or after January 1, 2011

Post-merger benefits are as follows:

- 7.75% for service prior to May 1, 2008
- 2.50% for service from May 1, 2008 to December 31, 2010
- 1.50% on or after January 1, 2011

*Additional benefits described in Section 5.1(e) of the Base Plan that are in excess of the required amount will be credited at 2.5% of the employer contributions made on behalf of the participant.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 107

Benefit accruals prior to January 1, 2009 equal to the sum of I, II, III, IV, and V below:

- I. \$2.00 for each Past Service benefit unit earned prior to May 1, 1966
- II. Benefit units earned between May 1, 1966 and April 30, 1981:

Monthly Contribution Rate	Benefit Rate
Less than \$34.60	\$13.41
At least \$34.60	\$17.89

- III. Benefit units earned between May 1, 1981 and April 30, 1999:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$13.77
\$34.60	\$18.49
\$43.25	\$23.06
\$51.90	\$27.55
\$60.55	\$32.26
\$69.20	\$36.83
\$77.85	\$41.44
\$86.50	\$46.02

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

IV. Benefit units earned between May 1, 1999 and July 15, 2003:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$7.20
\$34.60	\$9.65
\$43.25	\$12.05
\$51.90	\$14.40
\$60.55	\$16.85
\$69.20	\$19.25
\$77.85	\$21.65
\$86.50	\$24.05

V. Benefit units earned between July 16, 2003 and December 31, 2008:

Monthly Contribution Rate	Benefit Rate
\$25.95	\$3.60
\$34.60	\$4.83
\$43.25	\$6.03
\$51.90	\$7.20
\$60.55	\$8.43
\$69.20	\$9.63
\$77.85	\$10.83
\$86.50	\$12.05

After 1/1/2009, see Base Plan provisions

For service after 2010, the benefit accrual is an actuarial equivalent level benefit amount

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

SHMC

Prior to January 1, 2009, the benefit under the SHMC Plan was a Final Average Pay benefit. The participant's accrued benefit was determined based upon a retirement benefit formula equal to 1.5% of the average compensation multiplied by the years of service. The benefit could not exceed \$300 per month. If the participant was hired prior to January 1, 2006 and has not reached the maximum benefit of \$300 per month, he will continue to accrue benefits under the SHMC Plan formula until he reaches the maximum benefit; however, all of his benefit accruals after January 1, 2009 will be governed by the terms of the NRF Plan with the exception of the benefit formula. Beginning in the plan year following reaching the maximum benefit he will start accruing benefits under the NRF formula. If the participant reached the maximum benefit under the SHMC Plan as of December 31, 2008 he will begin accruing benefits in accordance with the terms of the NRF Plan as of January 1, 2009. If the participant was hired in 2006 or after, he accrued benefits in accordance with the SHMC Plan through December 31, 2008. Effective January 1, 2009 the participant will begin accruing benefits in accordance with the terms of the NRF Plan. The NRF benefits will be in addition to what the participant has already accrued under the SHMC Plan. Effective January 1, 2009 for service earned on and after that date, except as noted above, the benefit formula under the NRF will be \$0.50 for each \$0.01 of average employer contributions per hour.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

Schedule MB, line 6 – Summary of Plan Provisions

Local 471

Prior to January 1, 2010, the Prior Plan benefit provisions were as follows:

See chart directly below which applies from August 1, 2005 until December 31, 2009:

Employer Contribution Rate (cents per hour)	Benefit Accrual Rate (Full Year of Service)
\$0.09- \$0.24	\$2.25
\$0.25- \$0.49	\$4.50
\$0.50- \$0.74	\$9.00
\$0.75- \$0.99	\$13.50
\$1.00 or more	\$18.00

Effective January 1, 2010 for service earned on and after that date, the Base Plan provisions are:

\$0.50 in monthly benefits for each one cent (per hour) of contributions required as of 1/1/2009 for each full year of service, counting only 25% of such contributions through December 31, 2022, plus \$0.50 in monthly benefits for each one cent (per hour) of contributions in excess of Required Contributions. Required Contributions are 4.5% per annum increases for eight years beginning with the first collective bargaining agreement renewal after January 1, 2009.

Beginning January 1, 2023, all contributions will count towards benefit accruals.

Attachments to 2024 Schedule MB (Form 5500)
The Legacy Plan of the UNITE HERE Retirement Fund
EIN 82-0994119, Plan 001

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

As required, the Current Liability interest rate and mortality tables were updated. The interest rate went from 2.55% to 3.29% (per IRS Notice 2011-7), and the mortality table was updated to the 2024 Static Mortality Tables for annuitants and non-annuitants (per IRS Notice 2023-73) and Regulation §1.431(c)(6)-1(a).

The retirement decrements for terminated vested participants changed to better match experience. The probability of benefit receipt for terminated vested participants was changed to omit 90% of post-age 75 liability for terminated vested participants who terminated prior to 2008.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form Is Open to Public Inspection
---	---	--

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			
1a Name of plan THE LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan	01/01/2018
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) BOARD OF TRUSTEES - LEGACY PLAN OF THE UNITE HERE RETIREMENT FUND 333 WESTCHESTER AVENUE WHITE PLAINS NY 10604-2910		2b Employer Identification Number (EIN) 82-0994119	2c Plan Sponsor's telephone number (914) 367-5000
		2d Business code (see instructions) 524290	

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		10/7/25	VICTORIA SARTOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/7/25	CHARLES R. MCDEVITT JR.
	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 ☐ Same as Plan Sponsor AMALGAMATED EMPLOYEE BENEFITS ADMINISTRATORS 333 WESTCHESTER AVENUE WHITE PLAINS NY 10604-2910		3b Administrator's EIN 13-3432221 3c Administrator's telephone number (914) 367-5000																				
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 89,339																				
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		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a(1)</td><td style="width: 90%; text-align: right;">18,598</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">16,770</td></tr> <tr><td>6b</td><td style="text-align: right;">27,230</td></tr> <tr><td>6c</td><td style="text-align: right;">40,881</td></tr> <tr><td>6d</td><td style="text-align: right;">84,881</td></tr> <tr><td>6e</td><td style="text-align: right;">2,432</td></tr> <tr><td>6f</td><td style="text-align: right;">87,313</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	18,598	6a(2)	16,770	6b	27,230	6c	40,881	6d	84,881	6e	2,432	6f	87,313	6g(1)		6g(2)		6h	
6a(1)	18,598																					
6a(2)	16,770																					
6b	27,230																					
6c	40,881																					
6d	84,881																					
6e	2,432																					
6f	87,313																					
6g(1)																						
6g(2)																						
6h																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7 370																				

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

1A 1I

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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)