

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS INDIVIDUAL ACCOUNT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 08/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
2b Employer Identification Number (EIN): 11-1896570
2c Plan Sponsor's telephone number: 718-291-3434
2d Business code (see instructions): 332900

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Contains two rows of signatures for the plan administrator and employer/plan sponsor, both dated 10/08/2025 and signed by MARK GREEN.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

| | | | |
|--|--------------|--|--|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NATIONAL ORGANIZATION OF INDUSTRIAL 148-06 HILLSIDE AVENUE JAMAICA, NY 11435-3331 | | 3b Administrator's EIN 11-2428395 | |
| | | 3c Administrator's telephone number 718-291-3434 | |
| 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 | 5685 | |
| 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). | | | |
| 6a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 2679 | |
| 6a(2) Total number of active participants at the end of the plan year | 6a(2) | 2808 | |
| b Retired or separated participants receiving benefits | 6b | 0 | |
| c Other retired or separated participants entitled to future benefits | 6c | 3040 | |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 5848 | |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 0 | |
| f Total. Add lines 6d and 6e | 6f | 5848 | |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 5675 | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 5848 | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 335 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 143 | |

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2T

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

| | | |
|---|---|-----|
| A Name of plan NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS INDIVIDUAL ACCOUNT PLAN | B Three-digit plan number (PN) ▶ | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS | D Employer Identification Number (EIN) 11-1896570 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHARLES SCHWAB TRUST BANK

82-3967259

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

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

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

NOITU INSURANCE TRUST FUND

11-1740492

| (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? |
|------------------------|---|--|--|--|---|--|
| 50 99 | RELATED FUND | 563736 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

USI CONSULTING GROUP

06-1053228

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 17 23 31 50 64 | NONE | 266847 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

PROSKAUER ROSE LLP

13-1840454

| (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 | PROV SVCES TO REL PLAN | 16380 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

GOULD, KOBRICK AND SCHLAPP, P.C.

13-3082707

| (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 | PROV SVCES TO REL PLAN | 15000 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

NATIONAL ORG. OF INDUSTRIAL TRADE U

11-1896570

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 14 50 99 | RELATED LABOR ORG | 13263 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

CHARLES SCHWAB TRUST BANK

82-3967259

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 21 31 | NONE | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 14902 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| CHARLES SCHWAB TRUST BANK | 19 21 31 | 14902 |
| (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. | |
| USI CONSULTING GROUP 06-1053228 | CUSTODIAL AND TRUSTEE FEES PAID BY USI CONSULTING GROUP | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS INDIVIDUAL ACCOUNT PLAN | B Three-digit plan number (PN) ▶ 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS | D Employer Identification Number (EIN) 11-1896570 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 508183 | 549148 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 44839 | 22696 |
| (2) Participant contributions | 1b(2) | 41630 | 28134 |
| (3) Other | 1b(3) | 37774 | 45256 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3507809 | 1728150 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 107357996 | 122011720 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 111498231 | 124385104 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 10450 | 10450 |
| h Operating payables..... | 1h | 53194 | 57052 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 383121 | 359957 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 446765 | 427459 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 111051466 | 123957645 |

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) | 5357838 | |
| (B) Participants..... | 2a(1)(B) | 2285063 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 34376 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 7677277 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 48099 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (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) | | 48099 |
| (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) | 2515952 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 2515952 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 10895859 |
| c Other income | 2c | | 158637 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 21295824 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 7498097 | |
| (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) | | 7498097 |
| 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) | 167157 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 15000 | |
| (5) Investment advisory and investment management fees | 2i(5) | 122144 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | 18340 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 568907 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 891548 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 8389645 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 12906179 |
| 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: **GOULD, KOBRICK & SCHLAPP, P.C.**

(2) EIN: **13-3082707**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| | | |
|--|---|--|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | 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 <u>NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS INDIVIDUAL ACCOUNT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>003</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS</u> | D Employer Identification Number (EIN) <u>11-1896570</u> | |

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

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

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

| | | |
|---|--|---|
| 1 | | 0 |
|---|--|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 82-3967259

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 | |
|---|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703007A.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
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INDEPENDENT AUDITORS' REPORT

Board of Trustees of
National Organization of Industrial Trade Unions Individual Account Plan

Opinion

We have audited the financial statements of National Organization of Industrial Trade Unions Individual Account Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of National Organization of Industrial Trade Unions Individual Account Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the National Organization of Industrial Trade Unions Individual Account Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 National Organization of Industrial Trade Unions Individual Account Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter—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 schedule of assets held attached to Schedule H of the 2024 Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

Julia, Kathleen's Allieys P.C.

New York, NY
October 6, 2025

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Investments, at fair value | \$ 123,739,870 | \$ 110,865,805 |
| Receivables: | | |
| Revenue sharing | 42,131 | 35,124 |
| Participant deferral contributions | 28,134 | 41,630 |
| Employer contributions | 22,696 | 44,839 |
| Total Receivables | 92,961 | 121,593 |
| Other assets: | | |
| Cash accounts | 549,148 | 508,183 |
| Prepaid expenses | 2,220 | 2,220 |
| Exchanges | 905 | 430 |
| Total Other Assets | 552,273 | 510,833 |
| Total Assets | 124,385,104 | 111,498,231 |
| LIABILITIES | | |
| Deferred employer contributions | 58,397 | 48,146 |
| Accrued administrative expenses | 57,052 | 53,194 |
| Unclaimed benefits - International Brotherhood of Industrial Workers Retirement Fund | 10,450 | 10,450 |
| Unapplied contributions | 4,959 | 7,146 |
| Due to related organizations | 296,601 | 327,829 |
| Total Liabilities | 427,459 | 446,765 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 123,957,645 | \$ 111,051,466 |

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 10,895,859 | \$ 13,986,691 |
| Interest and dividends | 2,564,051 | 2,263,926 |
| | 13,459,910 | 16,250,617 |
| Less - Investment fees | 122,144 | 115,400 |
| Net Investment Income | 13,337,766 | 16,135,217 |
| Employer contributions | 5,357,838 | 5,065,853 |
| Participant deferral contributions | 2,285,063 | 2,006,483 |
| Revenue sharing | 158,637 | 136,469 |
| Participant rollovers | 34,376 | 0 |
| Total Additions | 21,173,680 | 23,344,022 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits paid | 7,498,097 | 6,744,826 |
| Administrative expenses | 740,794 | 783,661 |
| Benefit distribution charges | 28,610 | 25,902 |
| Total Deductions | 8,267,501 | 7,554,389 |
| Net increase in net assets available for benefits | 12,906,179 | 15,789,633 |
| Net assets available for benefits: | | |
| Beginning | 111,051,466 | 95,261,833 |
| Ending | \$ 123,957,645 | \$ 111,051,466 |

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN

The following description of the National Organization of Industrial Trade Unions Individual Account Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and Summary Plan Description for a more complete description of the Plan provisions.

General: The Plan is a collectively bargained multi-employer defined contribution profit sharing plan established July 22, 1977, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Prior to January 1, 2001, the Plan operated as a money purchase pension plan. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with the National Organization of Industrial Trade Unions and its affiliated local unions (the “Union”). The Plan also accepts contributions for employees of the N.O.I.T.U. Insurance Trust Fund (the “Insurance Fund”) and the Union under separate participation agreements.

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by separate investment advisers.

Qualified Default Investment Alternative: Effective January 1, 2009, the selection and monitoring of the Plan's investments was changed from trustee-directed to participant-directed. In connection with this change, the Plan allows each participant to make investment elections to invest the amounts in their individual account. If a participant does not make an investment election, the amounts in their account will be invested in the qualified default investment alternative (“QDIA”). Since 2013, the QDIA is a model comprised of the Oakmark Equity and Income Fund, the T. Rowe Price Capital Appreciation Fund, and the Vanguard Balanced Index Fund.

Coincident with the change to the participant-directed investment program in 2009, each participant's account is charged a quarterly fee.

Funding: Employers make monthly contributions for covered participants based on the collective bargaining agreements in effect at the time.

All employer contributions received on behalf of participants prior to January 1, 2001 (and all earnings thereon) are held in the Participants' Money Purchase Account. All employer contributions remitted to the Plan on or after January 1, 2001 (and all earnings thereon) are held in the Employer Contributions Account.

Effective April 1, 2011, the Union and the Insurance Fund make discretionary contributions to the Plan on behalf of each employee based on their total compensation earned during the period and their attained age and years of service as of the beginning of the plan year.

Participant Deferral Contributions: Effective January 1, 2001, certain collective bargaining agreements between employers and the Union, or other applicable agreements between employers and the Plan, may include a provision that permits an employee to enter into an agreement with their contributing employer under which they authorize the employer to withhold a whole dollar amount (not less than \$10 per pay period) from their weekly paycheck on a tax-deferred basis and contribute such amount on the employee's behalf to the Plan. Such agreements are called a “Wage Reduction Agreements.” The effect is to allow participants to set aside a portion of their current compensation for their retirement without paying income taxes on such amounts when they are contributed to the Plan. Such amounts are called “Participant Deferral Contributions.” The Participant Deferral Contributions and any earnings thereon will then accumulate in the Plan's trust fund on a tax-deferred basis. All Participant Deferral Contributions will be placed in the participant's “Participant Deferral Account.” and are subject to the Internal Revenue Service (“IRS”) rules and regulations.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN (continued)

The IRS imposed annual dollar limits of \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively, (adjusted by the Internal Revenue Service ("IRS") for cost-of-living increases), on the total amount of annual Participant Deferral Contributions. In addition, the Plan allows for participant catch-up contributions for participants who are over age 50. The IRS imposed an annual dollar limit of \$7,500 for the years ended December 31, 2024 and 2023, for these participant deferral catch-up contributions. There are additional IRS limitations applicable to highly compensated employees covered by the Plan, which could serve to limit the amounts of Participant Deferral Contributions for this group.

Participant Accounts: Each participant's account is credited with the contributions made on the participant's behalf. Effective January 1, 2009, each participant's account is credited with the net investment income (or loss) based on their self-directed portfolio or the QDIA. Effective January 1, 2009, forfeitures of terminated participants' non-vested accounts may be utilized to offset plan administrative expenses. Effective January 1, 2009, each participant's account is charged a quarterly account maintenance fee and is reduced by benefits paid. The benefit to which a participant is entitled is the vested amount in the participant's account. Account maintenance fees to cover Plan expenses totaled \$589,714 and \$565,915 for the years ended December 31, 2024 and 2023, respectively.

Vesting: Effective January 1, 1998, the Board of Trustees amended the Plan to change the vesting schedule for employer contributions to the Plan. A participant in the Plan prior to January 1, 1998, who separated from service had a 100% nonforfeitable interest in their account after completing a one-year period of service in the Plan. An employee who first became a participant in the Plan on or after January 1, 1998, and who separated from service, obtained a nonforfeitable interest in his or her account based on the following schedule:

| Number of One-Year Periods of Service | % of Account That Is A Nonforfeitable Interest |
|--|---|
| 1 | 15% |
| 2 | 30% |
| 3 | 50% |
| 4 | 75% |
| 5 or more | 100% |

Insurance Fund and Union employees hired after January 1, 2008, are subject to a three-year cliff vesting schedule.

Participants are always 100% vested in their Participant Deferral Account and Rollover Account.

Forfeitures: Any participant who: (i) terminates service with a contributing employer with a 100% nonforfeitable interest in their employer contributions or money purchase accounts, (ii) has reached their normal retirement date, (iii) does not apply for a distribution of benefits, (iv) has not elected to defer the distribution of benefits, and (v) cannot be located by the plan administrator after a diligent search, shall be deemed an inactive participant. Periodically, an inactive participant's account can be treated as a forfeiture and redistributed to the remaining participants' employer contribution accounts. Notwithstanding the above, the inactive participant shall have the right to claim their account balance at any time and such account balance shall be reinstated from the current year forfeitures of the Plan.

It is estimated that the potential exposure for forfeited accounts of inactive participants was approximately \$2,904,588 and \$2,865,432 as of December 31, 2024 and 2023, respectively.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN (continued)

Forfeitures of non-vested balances used to pay Plan expenses totaled \$233,000 and \$322,000 for the years ended December 31, 2024 and 2023, respectively. The non-vested forfeiture account balance available for use was \$55,800 and \$3,920 as of December 31, 2024 and 2023, respectively.

Benefits: Upon termination of service due to retirement, disability or death, a participant may elect to receive a lump sum equal to the value of the participant's vested interest in their account. If a participant has a balance of \$5,000 or more, the participant may elect to receive this balance in either a lump sum amount, or to purchase an annuity. For balances of \$5,000 or less, they are paid a lump sum payment. Benefits may begin within 90 days after normal or disability retirement, death or one year after separation due to termination of service.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be completely or partially terminated at any time by the unanimous vote of all the trustees only when there is no longer in force and effect a collective bargaining agreement between any Employer and any Union requiring contributions to the Fund, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements were prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions: The amounts of contributions receivable and contribution income do not include any estimates of amounts due from employers where remittance reports were not received by the Plan office or any amounts due but unpaid as a result of disputed payroll audits, unless agreed to by the employer.

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements.

NOTE 3 – PROCEDURE ON TERMINATION

The Plan and its related trust fund (the "Fund") may be terminated at any time by the Trustees. In the event that the Fund is terminated, the Trustees shall continue to pay or provide for the payment of any and all obligations of the Fund. However, no part of the Fund shall be used for or diverted to purposes other than for the exclusive benefit of the employees and their beneficiaries or for the payment of administration expenses of the Fund or for any payments in accordance with the provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of any contributing employer or the Union. Upon the disbursement of the entire Fund, it shall terminate.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (the "IRC"). The IRS has determined and informed the Plan, by a letter dated December 13, 2023, that the Plan, as then designed, was in compliance with the applicable requirements of the IRC and is exempt from federal income taxes under Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTE 5 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 6 – RISKS AND UNCERTAINTIES

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

NOTE 7 – REVENUE SHARING

Revenue sharing represents the amount of shareholder servicing payments paid by the mutual funds and collective trust funds quarterly at varying rates. Charles Schwab ("the Custodian"), retains up to two basis points of the servicing payments received. The portion of the servicing payments not retained by the Custodian is recognized as revenue sharing by the Plan.

NOTE 8 – EVALUATION OF SUBSEQUENT EVENTS

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

NOTE 9 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

- 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Interest bearing cash: Interest bearing cash, readily convertible into cash, are carried at cost, which approximates fair value.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

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

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

| December 31, 2024 | | | | |
|---------------------------------|-----------------------|-------------|-------------|-----------------------|
| Investment | Level 1 | Level 2 | Level 3 | Total |
| Interest bearing cash | \$ 1,728,150 | \$ 0 | \$ 0 | \$ 1,728,150 |
| Registered investment companies | 122,011,720 | 0 | 0 | 122,011,720 |
| | <u>\$ 123,739,870</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 123,739,870</u> |
| December 31, 2023 | | | | |
| Investment | Level 1 | Level 2 | Level 3 | Total |
| Interest bearing cash | \$ 3,507,809 | \$ 0 | \$ 0 | \$ 3,507,809 |
| Registered investment companies | 107,357,996 | 0 | 0 | 107,357,996 |
| | <u>\$ 110,865,805</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 110,865,805</u> |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 10 – SEVERANCE PAY PLAN

The Plan participates, through an allocation, in the NOITU Severance Pay Plan (the "Severance Plan"), a welfare benefit plan covering substantially all the employees of the Union and Insurance Fund. The effective date of the Severance Plan is October 26, 1985.

The severance benefits are based on years of service in the employ of the Union and/or its affiliated local unions, a related NOITU welfare plan and/or the Plan.

The Severance Plan pays benefits to an eligible, terminated employee who was a salaried employee on or after October 26, 1985.

Upon termination, an employee who has accumulated 10 years of service shall be entitled to a severance benefit equal to one week's pay for 10 to 19 years of cumulative service, two week's pay for 20 to 29 years of cumulative service, and three week's pay for 30 or more years of cumulative service, with each year of service multiplied by the weekly pay received at the time of termination. The maximum severance benefit is limited to two times the compensation paid to the terminated employee in the year preceding the year of termination.

Severance benefits will be paid in two (2) payments, the first at termination, and the second, six (6) months later unless another form is requested by the participant, subject to approval by the Plan administrator. All severance payments will be made within one year of termination.

The liability for severance pay is recorded when the employee becomes vested. The Plan's allocated severance pay expense for the years ended December 31, 2024 and 2023 amounted to \$0.

NOTE 11 – ADMINISTRATIVE EXPENSES

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|
| Professional fees: | | |
| Third party administration, net of refunds | \$ 138,547 | \$ 133,331 |
| Legal | 18,340 | 19,205 |
| Auditing | 15,000 | 15,000 |
| Payroll - allocated | 467,601 | 453,807 |
| Computer - allocated | 57,841 | 92,073 |
| Insurance | 12,585 | 12,184 |
| Licensing fees | 9,385 | 9,300 |
| Meetings and educational conferences | 7,736 | 29,238 |
| Postage | 7,075 | 8,924 |
| Other general and administrative | 4,619 | 3,603 |
| Communications | 2,065 | 2,316 |
| Participant search | 0 | 4,680 |
| | <u>\$ 740,794</u> | <u>\$ 783,661</u> |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 12 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan is related to another jointly administered, collectively bargained employee benefit plan and the National Organization of Industrial Trade Union and affiliated local unions. Since these organizations co-exist in the same premises, utilizing each other's equipment and personnel to effectuate cost savings and to minimize duplication of efforts, cost-sharing relationships have been established on a continuing basis.

Direct expenses are charged to the appropriate trust fund or union, and common administrative expenses are allocated to the applicable entity based on percentages reflecting actual utilization in accordance with an annual allocation study.

During 2024 and 2023, the Plan's share of allocable common administrative expenses totaled approximately \$537,000 and \$553,000, respectively.

NOTE 13 – UNALLOCATED NET ASSETS AVAILABLE FOR BENEFITS

There are differences at December 31, 2024 and 2023 between the Plan's net assets and participant account balances due to the timing of certain receipts and disbursements. The following shows unallocated net assets at year-end:

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------|-----------------------|
| Participant account balances | \$ 123,739,870 | \$ 110,865,805 |
| Unallocated Funds: | | |
| Cash - operating account | 476,607 | 491,488 |
| Cash - un-invested | 72,541 | 16,695 |
| Employer receivables | 22,696 | 44,839 |
| Revenue sharing receivable | 42,131 | 35,124 |
| Prepaid expenses | 2,220 | 2,220 |
| Participant deferral receivable | 28,134 | 41,630 |
| Exchanges | 905 | 430 |
| Unapplied contributions | (4,959) | (7,146) |
| Unclaimed benefits - International Brotherhood of Industrial Workers Retirement Fund | (10,450) | (10,450) |
| Accrued administrative expenses | (57,052) | (53,194) |
| Deferred employer contributions | (58,397) | (48,146) |
| Due from (to) related organizations | (296,601) | (327,829) |
| Total Unallocated Funds | <u>217,775</u> | <u>185,661</u> |
| Net assets available for benefits | <u>\$ 123,957,645</u> | <u>\$ 111,051,466</u> |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees of
National Organization of Industrial Trade Unions Individual Account Plan

Opinion

We have audited the financial statements of National Organization of Industrial Trade Unions Individual Account Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of 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 accompanying financial statements present fairly, in all material respects, the net assets available for benefits of National Organization of Industrial Trade Unions Individual Account Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the National Organization of Industrial Trade Unions Individual Account Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 National Organization of Industrial Trade Unions Individual Account Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter—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 schedule of assets held attached to Schedule H of the 2024 Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 GAAS.

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

Julia, Kathleen's Allieys P.C.

New York, NY
October 6, 2025

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Investments, at fair value | \$ 123,739,870 | \$ 110,865,805 |
| Receivables: | | |
| Revenue sharing | 42,131 | 35,124 |
| Participant deferral contributions | 28,134 | 41,630 |
| Employer contributions | 22,696 | 44,839 |
| Total Receivables | 92,961 | 121,593 |
| Other assets: | | |
| Cash accounts | 549,148 | 508,183 |
| Prepaid expenses | 2,220 | 2,220 |
| Exchanges | 905 | 430 |
| Total Other Assets | 552,273 | 510,833 |
| Total Assets | 124,385,104 | 111,498,231 |
| LIABILITIES | | |
| Deferred employer contributions | 58,397 | 48,146 |
| Accrued administrative expenses | 57,052 | 53,194 |
| Unclaimed benefits - International Brotherhood of Industrial Workers Retirement Fund | 10,450 | 10,450 |
| Unapplied contributions | 4,959 | 7,146 |
| Due to related organizations | 296,601 | 327,829 |
| Total Liabilities | 427,459 | 446,765 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 123,957,645 | \$ 111,051,466 |

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

| | 2024 | 2023 |
|---|-----------------------|-----------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 10,895,859 | \$ 13,986,691 |
| Interest and dividends | 2,564,051 | 2,263,926 |
| | 13,459,910 | 16,250,617 |
| Less - Investment fees | 122,144 | 115,400 |
| Net Investment Income | 13,337,766 | 16,135,217 |
| Employer contributions | 5,357,838 | 5,065,853 |
| Participant deferral contributions | 2,285,063 | 2,006,483 |
| Revenue sharing | 158,637 | 136,469 |
| Participant rollovers | 34,376 | 0 |
| Total Additions | 21,173,680 | 23,344,022 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO | | |
| Benefits paid | 7,498,097 | 6,744,826 |
| Administrative expenses | 740,794 | 783,661 |
| Benefit distribution charges | 28,610 | 25,902 |
| Total Deductions | 8,267,501 | 7,554,389 |
| Net increase in net assets available for benefits | 12,906,179 | 15,789,633 |
| Net assets available for benefits: | | |
| Beginning | 111,051,466 | 95,261,833 |
| Ending | \$ 123,957,645 | \$ 111,051,466 |

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN

The following description of the National Organization of Industrial Trade Unions Individual Account Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and Summary Plan Description for a more complete description of the Plan provisions.

General: The Plan is a collectively bargained multi-employer defined contribution profit sharing plan established July 22, 1977, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Prior to January 1, 2001, the Plan operated as a money purchase pension plan. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with the National Organization of Industrial Trade Unions and its affiliated local unions (the “Union”). The Plan also accepts contributions for employees of the N.O.I.T.U. Insurance Trust Fund (the “Insurance Fund”) and the Union under separate participation agreements.

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by separate investment advisers.

Qualified Default Investment Alternative: Effective January 1, 2009, the selection and monitoring of the Plan's investments was changed from trustee-directed to participant-directed. In connection with this change, the Plan allows each participant to make investment elections to invest the amounts in their individual account. If a participant does not make an investment election, the amounts in their account will be invested in the qualified default investment alternative (“QDIA”). Since 2013, the QDIA is a model comprised of the Oakmark Equity and Income Fund, the T. Rowe Price Capital Appreciation Fund, and the Vanguard Balanced Index Fund.

Coincident with the change to the participant-directed investment program in 2009, each participant's account is charged a quarterly fee.

Funding: Employers make monthly contributions for covered participants based on the collective bargaining agreements in effect at the time.

All employer contributions received on behalf of participants prior to January 1, 2001 (and all earnings thereon) are held in the Participants' Money Purchase Account. All employer contributions remitted to the Plan on or after January 1, 2001 (and all earnings thereon) are held in the Employer Contributions Account.

Effective April 1, 2011, the Union and the Insurance Fund make discretionary contributions to the Plan on behalf of each employee based on their total compensation earned during the period and their attained age and years of service as of the beginning of the plan year.

Participant Deferral Contributions: Effective January 1, 2001, certain collective bargaining agreements between employers and the Union, or other applicable agreements between employers and the Plan, may include a provision that permits an employee to enter into an agreement with their contributing employer under which they authorize the employer to withhold a whole dollar amount (not less than \$10 per pay period) from their weekly paycheck on a tax-deferred basis and contribute such amount on the employee's behalf to the Plan. Such agreements are called a “Wage Reduction Agreements.” The effect is to allow participants to set aside a portion of their current compensation for their retirement without paying income taxes on such amounts when they are contributed to the Plan. Such amounts are called “Participant Deferral Contributions.” The Participant Deferral Contributions and any earnings thereon will then accumulate in the Plan's trust fund on a tax-deferred basis. All Participant Deferral Contributions will be placed in the participant's “Participant Deferral Account.” and are subject to the Internal Revenue Service (“IRS”) rules and regulations.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN (continued)

The IRS imposed annual dollar limits of \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively, (adjusted by the Internal Revenue Service ("IRS") for cost-of-living increases), on the total amount of annual Participant Deferral Contributions. In addition, the Plan allows for participant catch-up contributions for participants who are over age 50. The IRS imposed an annual dollar limit of \$7,500 for the years ended December 31, 2024 and 2023, for these participant deferral catch-up contributions. There are additional IRS limitations applicable to highly compensated employees covered by the Plan, which could serve to limit the amounts of Participant Deferral Contributions for this group.

Participant Accounts: Each participant's account is credited with the contributions made on the participant's behalf. Effective January 1, 2009, each participant's account is credited with the net investment income (or loss) based on their self-directed portfolio or the QDIA. Effective January 1, 2009, forfeitures of terminated participants' non-vested accounts may be utilized to offset plan administrative expenses. Effective January 1, 2009, each participant's account is charged a quarterly account maintenance fee and is reduced by benefits paid. The benefit to which a participant is entitled is the vested amount in the participant's account. Account maintenance fees to cover Plan expenses totaled \$589,714 and \$565,915 for the years ended December 31, 2024 and 2023, respectively.

Vesting: Effective January 1, 1998, the Board of Trustees amended the Plan to change the vesting schedule for employer contributions to the Plan. A participant in the Plan prior to January 1, 1998, who separated from service had a 100% nonforfeitable interest in their account after completing a one-year period of service in the Plan. An employee who first became a participant in the Plan on or after January 1, 1998, and who separated from service, obtained a nonforfeitable interest in his or her account based on the following schedule:

| Number of One-Year Periods of Service | % of Account That Is A Nonforfeitable Interest |
|--|---|
| 1 | 15% |
| 2 | 30% |
| 3 | 50% |
| 4 | 75% |
| 5 or more | 100% |

Insurance Fund and Union employees hired after January 1, 2008, are subject to a three-year cliff vesting schedule.

Participants are always 100% vested in their Participant Deferral Account and Rollover Account.

Forfeitures: Any participant who: (i) terminates service with a contributing employer with a 100% nonforfeitable interest in their employer contributions or money purchase accounts, (ii) has reached their normal retirement date, (iii) does not apply for a distribution of benefits, (iv) has not elected to defer the distribution of benefits, and (v) cannot be located by the plan administrator after a diligent search, shall be deemed an inactive participant. Periodically, an inactive participant's account can be treated as a forfeiture and redistributed to the remaining participants' employer contribution accounts. Notwithstanding the above, the inactive participant shall have the right to claim their account balance at any time and such account balance shall be reinstated from the current year forfeitures of the Plan.

It is estimated that the potential exposure for forfeited accounts of inactive participants was approximately \$2,904,588 and \$2,865,432 as of December 31, 2024 and 2023, respectively.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 – DESCRIPTION OF PLAN (continued)

Forfeitures of non-vested balances used to pay Plan expenses totaled \$233,000 and \$322,000 for the years ended December 31, 2024 and 2023, respectively. The non-vested forfeiture account balance available for use was \$55,800 and \$3,920 as of December 31, 2024 and 2023, respectively.

Benefits: Upon termination of service due to retirement, disability or death, a participant may elect to receive a lump sum equal to the value of the participant's vested interest in their account. If a participant has a balance of \$5,000 or more, the participant may elect to receive this balance in either a lump sum amount, or to purchase an annuity. For balances of \$5,000 or less, they are paid a lump sum payment. Benefits may begin within 90 days after normal or disability retirement, death or one year after separation due to termination of service.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be completely or partially terminated at any time by the unanimous vote of all the trustees only when there is no longer in force and effect a collective bargaining agreement between any Employer and any Union requiring contributions to the Fund, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements were prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions: The amounts of contributions receivable and contribution income do not include any estimates of amounts due from employers where remittance reports were not received by the Plan office or any amounts due but unpaid as a result of disputed payroll audits, unless agreed to by the employer.

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 9 for a discussion of fair value measurements.

NOTE 3 – PROCEDURE ON TERMINATION

The Plan and its related trust fund (the "Fund") may be terminated at any time by the Trustees. In the event that the Fund is terminated, the Trustees shall continue to pay or provide for the payment of any and all obligations of the Fund. However, no part of the Fund shall be used for or diverted to purposes other than for the exclusive benefit of the employees and their beneficiaries or for the payment of administration expenses of the Fund or for any payments in accordance with the provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue to the benefit of any contributing employer or the Union. Upon the disbursement of the entire Fund, it shall terminate.

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (the "IRC"). The IRS has determined and informed the Plan, by a letter dated December 13, 2023, that the Plan, as then designed, was in compliance with the applicable requirements of the IRC and is exempt from federal income taxes under Section 501(a) of the IRC. The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTE 5 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 6 – RISKS AND UNCERTAINTIES

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

NOTE 7 – REVENUE SHARING

Revenue sharing represents the amount of shareholder servicing payments paid by the mutual funds and collective trust funds quarterly at varying rates. Charles Schwab ("the Custodian"), retains up to two basis points of the servicing payments received. The portion of the servicing payments not retained by the Custodian is recognized as revenue sharing by the Plan.

NOTE 8 – EVALUATION OF SUBSEQUENT EVENTS

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

NOTE 9 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

- 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Interest bearing cash: Interest bearing cash, readily convertible into cash, are carried at cost, which approximates fair value.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

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

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

| December 31, 2024 | | | | |
|---------------------------------|----------------|---------|---------|----------------|
| Investment | Level 1 | Level 2 | Level 3 | Total |
| Interest bearing cash | \$ 1,728,150 | \$ 0 | \$ 0 | \$ 1,728,150 |
| Registered investment companies | 122,011,720 | 0 | 0 | 122,011,720 |
| | \$ 123,739,870 | \$ 0 | \$ 0 | \$ 123,739,870 |
| December 31, 2023 | | | | |
| Investment | Level 1 | Level 2 | Level 3 | Total |
| Interest bearing cash | \$ 3,507,809 | \$ 0 | \$ 0 | \$ 3,507,809 |
| Registered investment companies | 107,357,996 | 0 | 0 | 107,357,996 |
| | \$ 110,865,805 | \$ 0 | \$ 0 | \$ 110,865,805 |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 10 – SEVERANCE PAY PLAN

The Plan participates, through an allocation, in the NOITU Severance Pay Plan (the "Severance Plan"), a welfare benefit plan covering substantially all the employees of the Union and Insurance Fund. The effective date of the Severance Plan is October 26, 1985.

The severance benefits are based on years of service in the employ of the Union and/or its affiliated local unions, a related NOITU welfare plan and/or the Plan.

The Severance Plan pays benefits to an eligible, terminated employee who was a salaried employee on or after October 26, 1985.

Upon termination, an employee who has accumulated 10 years of service shall be entitled to a severance benefit equal to one week's pay for 10 to 19 years of cumulative service, two week's pay for 20 to 29 years of cumulative service, and three week's pay for 30 or more years of cumulative service, with each year of service multiplied by the weekly pay received at the time of termination. The maximum severance benefit is limited to two times the compensation paid to the terminated employee in the year preceding the year of termination.

Severance benefits will be paid in two (2) payments, the first at termination, and the second, six (6) months later unless another form is requested by the participant, subject to approval by the Plan administrator. All severance payments will be made within one year of termination.

The liability for severance pay is recorded when the employee becomes vested. The Plan's allocated severance pay expense for the years ended December 31, 2024 and 2023 amounted to \$0.

NOTE 11 – ADMINISTRATIVE EXPENSES

| | <u>2024</u> | <u>2023</u> |
|--|-------------------|-------------------|
| Professional fees: | | |
| Third party administration, net of refunds | \$ 138,547 | \$ 133,331 |
| Legal | 18,340 | 19,205 |
| Auditing | 15,000 | 15,000 |
| Payroll - allocated | 467,601 | 453,807 |
| Computer - allocated | 57,841 | 92,073 |
| Insurance | 12,585 | 12,184 |
| Licensing fees | 9,385 | 9,300 |
| Meetings and educational conferences | 7,736 | 29,238 |
| Postage | 7,075 | 8,924 |
| Other general and administrative | 4,619 | 3,603 |
| Communications | 2,065 | 2,316 |
| Participant search | 0 | 4,680 |
| | <u>\$ 740,794</u> | <u>\$ 783,661</u> |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 12 – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan is related to another jointly administered, collectively bargained employee benefit plan and the National Organization of Industrial Trade Union and affiliated local unions. Since these organizations co-exist in the same premises, utilizing each other's equipment and personnel to effectuate cost savings and to minimize duplication of efforts, cost-sharing relationships have been established on a continuing basis.

Direct expenses are charged to the appropriate trust fund or union, and common administrative expenses are allocated to the applicable entity based on percentages reflecting actual utilization in accordance with an annual allocation study.

During 2024 and 2023, the Plan's share of allocable common administrative expenses totaled approximately \$537,000 and \$553,000, respectively.

NOTE 13 – UNALLOCATED NET ASSETS AVAILABLE FOR BENEFITS

There are differences at December 31, 2024 and 2023 between the Plan's net assets and participant account balances due to the timing of certain receipts and disbursements. The following shows unallocated net assets at year-end:

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------|-----------------------|
| Participant account balances | \$ 123,739,870 | \$ 110,865,805 |
| Unallocated Funds: | | |
| Cash - operating account | 476,607 | 491,488 |
| Cash - un-invested | 72,541 | 16,695 |
| Employer receivables | 22,696 | 44,839 |
| Revenue sharing receivable | 42,131 | 35,124 |
| Prepaid expenses | 2,220 | 2,220 |
| Participant deferral receivable | 28,134 | 41,630 |
| Exchanges | 905 | 430 |
| Unapplied contributions | (4,959) | (7,146) |
| Unclaimed benefits - International Brotherhood of Industrial Workers Retirement Fund | (10,450) | (10,450) |
| Accrued administrative expenses | (57,052) | (53,194) |
| Deferred employer contributions | (58,397) | (48,146) |
| Due from (to) related organizations | (296,601) | (327,829) |
| Total Unallocated Funds | <u>217,775</u> | <u>185,661</u> |
| Net assets available for benefits | <u>\$ 123,957,645</u> | <u>\$ 111,051,466</u> |

**NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENT
FORM 5500, SCHEDULE H, PART IV, LINE 4(i)
YEAR ENDED DECEMBER 31, 2024**

NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
INDIVIDUAL ACCOUNT PLAN
Plan Number: 003
EIN: 11-1896570
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

| (a) | (b) - Identity of Issuer, Borrower, Lessor, or Similar Third Party | (c) - Description | (d) - Cost | (e) - Current Value |
|-----|--|-------------------|---------------|---------------------|
| | OAKMARK EQUITY & INCOME FD INV | Mutual Fund | ** | \$ 33,933,426 |
| | T ROWE PRICE CAPITAL APPRECIATION FD | Mutual Fund | ** | 33,154,660 |
| | VANGUARD BALANCED INDEX INST'L | Mutual Fund | ** | 32,305,067 |
| | VANGUARD 500 INDEX F | Mutual Fund | ** | 6,911,327 |
| | MFS INTERNATIONAL EQUITY R6 | Mutual Fund | ** | 3,326,765 |
| | PIMCO TOTAL RETURN FUND INSTL CLASS | Mutual Fund | ** | 2,650,674 |
| | VANGUARD EQUITY INC FD ADMIRAL SHS | Mutual Fund | ** | 2,388,334 |
| | NYLI WNSLOW LARGE CAP GROWTH FD I | Mutual Fund | ** | 2,356,027 |
| | PIMCO SHORT-TERM FUND INSTL | Mutual Fund | ** | 2,140,567 |
| | DELAWARE SMALL CAP CORE I | Mutual Fund | ** | 1,859,744 |
| * | SCHWAB BANK SAVINGS | Money market | ** | 1,728,151 |
| | CAUSEWAY EMRG MKTS FD INSTL SHR CL | Mutual fund | ** | 985,129 |
| | Total Assets Held for Investment | | | \$ 123,739,870 |

* Party-in-interest to Plan

** Cost is not to be reported as the Plan is an individual account Plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

EFAST2 Filing Authorization
for the 2024 Form 5500 and Form 8955-SSA

National Organization of Industrial Trade Unions Individual Account Plan
EIN / PN: 11-1896570 / 003

Plan Year Ending: 12/31/2024

Authorization of Practitioner to Electronically Sign and File

I hereby authorize USI Consulting Group to electronically sign and file the above-named return/report through EFAST2.

I understand that in granting this authority that:

- I must manually sign and date page 1 of the Form 5500 and Form 8955-SSA and provide a scanned copy of that signature page to USI Consulting Group before the electronic filing can be initiated;
- USI Consulting Group will retain a copy of this written authorization in its records;
- USI Consulting Group will notify the individual signing below as plan administrator/employer about any inquiries and information it receives from EFAST2, DOL, IRS, or PBGC regarding this annual return/report; and
- A copy of my signature, as it appears on page 1 of the Form 5500 and Form 8955-SSA, will be included with the return/report posted by the Department of Labor on the Internet for public disclosure.
- USI Consulting Group shall not be deemed an administrator or other fiduciary with respect to any Plan solely on account of the services performed under this authorization.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.



Mark Green (Employer / Plan Sponsor)

10/9/2025

Date

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

This Form is Open to Public Inspection

Pension Benefit Guaranty Corporation

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: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here: [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS INDIVIDUAL ACCOUNT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 08/01/1977
2a Plan sponsor's name: NATIONAL ORGANIZATION OF INDUSTRIAL TRADE UNIONS
2b Employer Identification Number (EIN): 11-1896570
2c Plan Sponsor's telephone number: (718) 291-3434
2d Business code: 332900

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Contains two entries for Mark Green, one as plan administrator and one as employer/plan sponsor, both dated 10/9/25.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

| | |
|---|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NATIONAL ORGANIZATION OF INDUSTRIAL 148-06 Hillside Avenue Jamaica NY 11435-3331 | 3b Administrator's EIN 11-2428395 3c Administrator's telephone number (718) 291-3434 |
|---|---|

| | |
|--|-----------------------------------|
| 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 | 5,685 |
|---|----------|-------|

| | | |
|--|--------------|-------|
| 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 | 6a(1) | 2,679 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 2,808 |
| b Retired or separated participants receiving benefits | 6b | 0 |
| c Other retired or separated participants entitled to future benefits | 6c | 3,040 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 5,848 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 0 |
| f Total. Add lines 6d and 6e | 6f | 5,848 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | 5,675 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | 5,848 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 335 |

| | | |
|---|----------|-----|
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | 143 |
|---|----------|-----|

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2T

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

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

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 _____
