

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: EMPLOYEES' RETIREMENT PLAN OF THE KENSICO CEMETERY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1960
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 13-1715053
2c Plan Sponsor's telephone number: 914-949-0347
2d Business code (see instructions): 812220

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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 THE PENSION COMMITTEE OF THE KENSICO CEMETERY P.O. BOX 7 273 LAKEVIEW AVE. VALHALLA, NY 10595-0007	3b Administrator's EIN 13-1715053 3c Administrator's telephone number 914-949-0347
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	130
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).																															
a(1) Total number of active participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">6a(1)</td> <td style="width:80%;"></td> <td style="width:10%; text-align: right;">51</td> </tr> <tr> <td>6a(2)</td> <td></td> <td style="text-align: right;">55</td> </tr> <tr> <td>6b</td> <td></td> <td style="text-align: right;">49</td> </tr> <tr> <td>6c</td> <td></td> <td style="text-align: right;">14</td> </tr> <tr> <td>6d</td> <td></td> <td style="text-align: right;">118</td> </tr> <tr> <td>6e</td> <td></td> <td style="text-align: right;">16</td> </tr> <tr> <td>6f</td> <td></td> <td style="text-align: right;">134</td> </tr> <tr> <td>6g(1)</td> <td></td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> <td></td> </tr> <tr> <td>6h</td> <td></td> <td style="text-align: right;">0</td> </tr> </table>	6a(1)		51	6a(2)		55	6b		49	6c		14	6d		118	6e		16	6f		134	6g(1)			6g(2)			6h		0
6a(1)		51																													
6a(2)		55																													
6b		49																													
6c		14																													
6d		118																													
6e		16																													
6f		134																													
6g(1)																															
6g(2)																															
6h		0																													
a(2) Total number of active participants at the end of the plan year																															
b Retired or separated participants receiving benefits																															
c Other retired or separated participants entitled to future benefits																															
d Subtotal. Add lines 6a(2) , 6b , and 6c																															
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.																															
f Total. Add lines 6d and 6e																															
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)																															
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)																															
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....																															

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A

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

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

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF THE KENSICO CEMETERY</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE KENSICO CEMETERY</u>	D Employer Identification Number (EIN) <u>13-1715053</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>19470920</u>	
b Actuarial value	2b	<u>19470920</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>64</u>	<u>6724052</u>	<u>6724052</u>
b For terminated vested participants	<u>15</u>	<u>281528</u>	<u>281528</u>
c For active participants	<u>51</u>	<u>5281728</u>	<u>5500912</u>
d Total	<u>130</u>	<u>12287308</u>	<u>12506492</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.14 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>315726</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>315726</u>	

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

SIGN HERE Signature of actuary <u>ALLAN L. BITTNER, FSA, EA, MAAA</u> Type or print name of actuary <u>OCTOBER THREE CONSULTING, LLC</u> Firm name <u>233 S. WACKER DRIVE</u> <u>SUITE 8350</u> <u>CHICAGO, IL 60606</u> Address of the firm	<u>05/12/2025</u> Date <u>23-06265</u> Most recent enrollment number <u>312-878-2440</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2675348	566437
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	2675348	566437
10	Interest on line 9 using prior year's actual return of <u>13.42</u> %	359032	76016
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		679040
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.21</u> %		35378
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		714418
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3034380	642453

Part III Funding Percentages			
14	Funding target attainment percentage	14	126.28 %
15	Adjusted funding target attainment percentage	15	155.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	139.81 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/15/2024	175000	0					
06/14/2024	175000	0					
09/12/2024	175000	0					
12/13/2024	175000	0					
			Totals ▶	18(b)	700000	18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	680198

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 315726
b Excess assets, if applicable, but not greater than line 31a				31b 315726
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 680198
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 680198
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan EMPLOYEES' RETIREMENT PLAN OF THE KENSICO CEMETERY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE KENSICO CEMETERY	D Employer Identification Number (EIN) 13-1715053	

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

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

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

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

FIDUCIARY TRUST COMPANY INT.

ONE MADISON AVENUE, SUITE 2000
NEW YORK, NY 10010

13-3209846

(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	NONE	121212	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan EMPLOYEES' RETIREMENT PLAN OF THE KENSICO CEMETERY	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE KENSICO CEMETERY	D Employer Identification Number (EIN) 13-1715053

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
Assets			
a Total noninterest-bearing cash	1a	0	190878
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	67617	87616
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1113881	0
(2) U.S. Government securities	1c(2)	4961926	4745610
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	532455	1389892
(B) All other	1c(3)(B)	2182617	1444367
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	10612424	14068619

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	19470920	21926982
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19470920	21926982

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)	700000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		700000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	24144	
(B) U.S. Government securities.....	2b(1)(B)	154451	
(C) Corporate debt instruments.....	2b(1)(C)	99828	
(D) Loans (other than to participants).....	2b(1)(D)	34925	
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		313348
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3272445	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3264509	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		7936
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	2089362	
(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)		
c Other income	2c		164519
d Total income. Add all income amounts in column (b) and enter total	2d		3275165

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	697891	
(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)		697891
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	121212	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		121212
j Total expenses. Add all expense amounts in column (b) and enter total	2j		819103

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2456062
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: PKF O'CONNOR DAVIES, LLP

(2) EIN: 27-1728945

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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 550783.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>EMPLOYEES' RETIREMENT PLAN OF THE KENSICO CEMETERY</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE KENSICO CEMETERY</u>	D Employer Identification Number (EIN) <u>13-1715053</u>	

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

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

1		<u>0</u>
----------	--	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 94-1687665

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		<u>0</u>
----------	--	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

Independent Auditors' Report

The Board of Directors Employees' Retirement Plan of the Kensico Cemetery

Opinion

We have audited the accompanying financial statements of Employees' Retirement Plan of the Kensico Cemetery (the "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 statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

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 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of: (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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.

**The Board of Directors
Employees' Retirement Plan
of the Kensico Cemetery**

Page 3

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

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

PKF O'Connor Davies, LLP

June 24, 2025

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at Fair Value		
Other equities - exchange traded funds	\$ 12,057,559	\$ 10,612,424
Bonds and notes	4,045,514	2,715,072
United States government obligations	4,745,610	4,961,926
Interest bearing cash and cash equivalent	<u>406,317</u>	<u>1,113,881</u>
Total Investments	21,255,000	19,403,303
Due from broker	584,366	-
Accrued income	<u>87,616</u>	<u>67,617</u>
Total Assets	21,926,982	19,470,920
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available For Benefits	<u>\$ 21,926,982</u>	<u>\$ 19,470,920</u>

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Employer contributions	\$ 700,000	\$ 700,000
Investment Income		
Net appreciation in fair value of investments	2,056,146	1,970,030
Interest and dividend income	<u>519,019</u>	<u>440,568</u>
Net Investment Income	<u>2,575,165</u>	<u>2,410,598</u>
Total Additions	<u>3,275,165</u>	<u>3,110,598</u>
DEDUCTIONS		
Benefits paid to participants	697,891	680,189
Administrative expenses	<u>121,212</u>	<u>117,287</u>
Total Deductions	<u>819,103</u>	<u>797,476</u>
Net Increase	2,456,062	2,313,122
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>19,470,920</u>	<u>17,157,798</u>
End of year	<u>\$ 21,926,982</u>	<u>\$ 19,470,920</u>

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2023

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits	
Participants currently receiving benefits	\$ 6,949,614
Active participants	5,639,534
Terminated vested participants	<u>311,061</u>
	12,900,209
Non-vested benefits	<u>230,552</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 13,130,761</u>

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED DECEMBER 31, 2023

Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2023	\$ 12,119,350
Increase (decrease) during the year attributable to:	
Increase due to passage of time (interest)	583,276
Benefits paid	(680,189)
Actuarial loss including change of assumptions	396,922
Benefits earned during the year	<u>711,402</u>
Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2023	<u>\$ 13,130,761</u>

See notes to financial statements.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

NOTES TO FINANCIAL STATEMENTS

1. Description of Plan

The following brief description of the Employees' Retirement Plan of the Kensico Cemetery (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of The Kensico Cemetery (the "Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Trustee of the Plan is Fiduciary Trust Company International.

Pension Benefits

Employees, who have reached the anniversary date (January 1 or July 1 of each calendar year) following one year of service and completion of five years of service are entitled to monthly pension benefits beginning at normal retirement age of 65. Annual benefits are calculated using .75% of average final compensation that doesn't exceed covered compensation, plus 1% of average final compensation that exceeds covered compensation, multiplied by the number of years of credited service, up to 35 years. Employees may elect to receive their pension benefits in the form of various annuities. Employees who are at least 55 years of age with 10 years of credited service are entitled to an early retirement benefit reduced by 1/180 per month for the first sixty months and 1/360 for each month after by which the annuity starting date precedes normal retirement date. Employees who are at least 62 years of age with 25 years of service are entitled to an early retirement benefit reduced by 5/12 of 1% per month by which the annuity starting date precedes normal retirement date. Employees who are at least 60 years of age and whose years of credited service, when added to age at retirement, equal at least 90 are entitled to receive an unreduced early retirement benefit.

Death and Disability Benefits

Disability benefits are available for employees who have reached age 50 and have had 15 years of credited service and are equal to the normal retirement benefit reduced by 5/12 of 1% for each month by which the annuity starting date precedes the normal retirement date. Death benefits payable to the surviving spouse or beneficiary of a vested member are either (i) the actuarial equivalent of the benefit as if the member elected a 50% Joint and Survivor benefit at the member's normal retirement date or (ii) a series of monthly installments for a ten year payout of the member's normal retirement benefit. If the beneficiary is the estate of the member, benefits shall be paid in an immediate lump sum.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

NOTES TO FINANCIAL STATEMENTS

(Continued)

1. Description of Plan (*continued*)

Vesting

There is no vesting until five years of service is completed, at which time a participant becomes fully vested.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make significant estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investment Valuation and Income Recognition

Investments are stated at fair value. Bonds and notes that are traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and asked prices. United States government obligations traded in the over-the counter market for which no sale was reported on that date are valued at the average of the last reported bid and asked prices. The cash equivalent fund is valued at the daily closing price as recorded by the fund.

Exchange traded funds are required to publish their net asset value ("NAV") at the end of each trading day. The exchange traded funds held by the Plan are deemed to be actively traded.

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

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

NOTES TO FINANCIAL STATEMENTS

(Continued)

2. Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits under the Plan are based on employee's compensation averaged over a period consisting of the five consecutive years during the ten-year period immediately preceding the termination date that would produce the highest average monthly compensation for the employee. The accumulated plan benefits for active employees are calculated as of the benefit information dates on the assumption of an on-going plan. Benefits payable under all circumstances - retirement, death, and termination of employment are included, to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an enrolled actuary from October Three Consulting LLC and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2023 were (a) life expectancy of participants (Mortality tables mandated by Pension Protection Act ("PPA") as specified in Internal Revenue Service ("IRS") Regulation 1.430(h)(3)-1, applied on a static basis, (b) normal retirement age of 65, (c) discount rate (4.75%) and (d) salary increases (4%).

The only change from the December 31, 2022 valuation date is a change in the discount rate from 4.95% to 4.75%.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is June 24, 2025.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

NOTES TO FINANCIAL STATEMENTS
(Continued)

3. Funding Policy

The Sponsor's funding policy is to make annual contributions to the Plan in an amount sufficient to fully provide for retirement and other plan benefits. The Plan Sponsor has met the minimum funding requirements of ERISA.

4. Investments

The following are major categories of investments measured at fair value on a recurring basis at December 31, grouped by the fair value hierarchy:

	2024	2023
<i>Level 1 (Quoted Prices in Active Markets for Identical Assets)</i>		
Other Equities - Exchange Traded Funds	\$ 12,057,559	\$ 10,612,424
United States Government Obligations	4,745,610	4,961,926
Interest Bearing Cash and Cash Equivalent	406,317	1,113,881
Total Level 1 Inputs	17,209,486	16,688,231
<i>Level 2 (Other Observable Inputs)</i>		
Bonds and Notes	4,045,514	2,715,072
	\$ 21,255,000	\$ 19,403,303

5. Party-in-Interest

Certain employees of the Sponsor who may be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

6. Trustee Fees

Fees of \$121,212 and \$117,287 were paid by the Plan to the trustee during 2024 and 2023, respectively.

7. Plan Termination

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension up to a legal limit. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

NOTES TO FINANCIAL STATEMENTS

(Continued)

8. Tax Status

The IRS has determined and informed the Sponsor by a letter dated July 25, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

9. Risks and Uncertainties

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

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

The effects of economic and market conditions subsequent to December 31, 2024 are not reflected in these financial statements. In addition, the value of the Plan's investments has a direct impact on its funded status. The actual impact on the Plan's funded status and future required contributions cannot be determined at this time.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

DECEMBER 31, 2024

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

EIN #: 13-1715053
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
OTHER EQUITIES - EXCHANGE TRADED FUNDS				
		SHARES		
	Ishares Core S&P 500 ETF	16,235	\$ 4,099,536	\$ 9,557,220
	Ishares Core S&P Mid-Cap ETF	8,500	411,896	529,635
	Ishares Select Dividend ETF	6,745	765,419	885,551
	Ishares S&P 500 Value	5,685	768,256	1,085,153
	Total Other Equities - Exchange Traded Funds		<u>6,045,107</u>	<u>12,057,559</u>
BONDS AND NOTES				
	HCA Inc	75,000 par, 5.375%, 02/01/25	\$ 75,380	\$ 75,015
	Enterprise Products Operating Llc	75,000 par, 3.750%, 02/15/25	74,139	74,892
	Royal Bank of Canada	125,000 par, 1.150%, 06/10/25	115,941	123,090
	Key Bank NA	50,000 par, 4.150%, 08/08/25	48,792	49,744
	Warner Media Holdings Inc	75,000 par, 6.412%, 03/15/26	74,999	75,030
	Autozone Inc	75,000 par, 3.125%, 04/21/26	77,352	73,482
	Chubb Ina Holdings Llc	125,000 par, 3.350%, 05/03/26	132,247	123,050
	Bank of Nova Scotia	125,000 par, 1.350%, 06/24/26	113,240	119,124
	Sabine Pass Liquefaction, Llc	75,000 par, 5.875%, 06/30/26	81,212	75,713
	Morgan Stanley	100,000 par, 3.125%, 07/27/26	99,915	97,678
	Duke Energy Corp	100,000 par, 2.650%, 09/01/26	97,428	96,784
	Shire Acquisitions INV Ireland DAC	2,000 par, 3.200%, 09/23/26	1,949	1,954
	JP Morgan Chase & Co	125,000 par, 2.950%, 10/01/26	123,918	121,779
	Illinois Tool Wks Inc	100,000 par, 2.650%, 11/15/26	97,909	97,103
	Morgan Stanley	50,000 par, VAR%, 01/28/27	50,312	50,169
	Apple Inc	100,000 par, 3.350%, 02/09/27	100,988	97,993
	Parker-Hannifin Corp	50,000 par, 4.250%, 09/15/27	49,874	49,468
	Barclays PLC	125,000 par, VAR%, 11/24/27	120,717	118,887
	Met Sch Dist Of S W Allen Cnty Txbl-Ser A	100,000 par, 4.760%, 01/15/28	100,000	100,069
	AT&T Inc	75,000 par, 1.650%, 02/01/28	76,194	68,196
	RTX Corp	50,000 par, 4.125%, 11/16/28	53,809	48,661
	Capital One Financial Corp	100,000 par, VAR%, 06/08/29	99,244	103,260
	Fiserv Inc	50,000 par, 3.500%, 07/01/29	47,182	46,908
	Ryder System Inc	1100,000 par, 4.950%, 09/01/29	109,554	109,587
	Energy Transfer LP	100,000 par, 3.750%, 05/15/30	97,075	93,307
	LYB INT Finance III Llc	75,000 par, 2.250%, 10/01/30	62,812	64,024
	Aercap Ireland Cap DAC / AerCap Global Aviation Trust	140,000 par 3.300%, 01/30/32	134,240	122,012
	Noblesville In Cmnty Dev Corp Txbl-Event Center Project-Ser	100,000 par, 5.000%, 02/01/32	100,000	100,184
	Honeywell International Inc	135,000 par, 4.750%, 02/01/32	134,604	132,822
	Carmel In Wtrwks Revenue Txbl-Ref-Ser B Fishers In Econ Dev Revenue Txbl-District	150,000 par, 5.251%, 05/01/32	150,000	149,541
	South Project-Se	150,000 par, 5.250%, 08/01/32	150,000	150,207
	Subtotal Bonds and Notes		<u>\$ 2,851,026</u>	<u>\$ 2,809,733</u>

See independent auditors' report.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

DECEMBER 31, 2024

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

EIN #: 13-1715053
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
BONDS AND NOTES (continued)				
	Goldman Sachs Group Inc	125,000 par VAR%, 10/21/32	\$ 117,144	\$ 105,654
	Fargo Nd Annual Approp Txbl-Ser F	100,000 par, 4.880%, 12/01/32	100,000	98,065
	Amgen Inc	75,000 par 5.250%, 03/02/33	74,438	74,447
	Kansas City Mo Spl Oblg Txbl-Kansas City Missouri Proj	115,000 par, 5.315%, 04/01/33	115,000	115,309
	United Health Group Inc	100,000 par 4.500%, 04/15/33	99,578	94,867
	Constellation Brands Inc	75,000 par 4.900%, 05/01/33	75,034	72,463
	Comcast Corp	50,000 par 4.800%, 05/15/33	48,428	48,573
	Evansville In Econ Dev Revenue Txbl-Fifth Main Parking Garage	150,000 par, 5.625%, 02/01/34	150,000	149,976
	California St Public Wks Brd L Txbl-Lee State Office Complex	100,000 par, 5.080%, 04/01/34	100,000	99,252
	South Bend In Redev Auth Txbl-Madison Lifestyle Dt Proj	95,000 par, 5.320%, 08/01/34	95,000	95,616
	Automatic Data Processing Inc	135,000 par 4.450%, 09/09/34	134,515	128,523
	Minnesota St Hsg Fin Agy Txbl-Ser R	150,000 par 6.000%, 01/01/55	157,179	153,036
	Total Bonds and Notes		<u>4,117,342</u>	<u>4,045,514</u>
UNITED STATES GOVERNMENT OBLIGATIONS				
	United States Treasury Note	350,000 par, 2.875%, 06/15/25	346,684	347,886
	United States Treasury Note	375,000 par, 4.250%, 10/15/25	373,780	375,094
	United States Treasury Note	325,000 par, 1.625%, 02/15/26	307,432	315,715
	United States Treasury Note	125,000 par, 3.625%, 05/15/26	122,256	123,969
	United States Treasury Note	350,000 par, 1.875%, 07/31/26	329,486	337,453
	United States Treasury Note	375,000 par, 2.750%, 07/31/27	360,325	361,151
	United States Treasury Note	375,000 par, 3.125%, 08/31/27	370,419	364,200
	United States Treasury Note	175,000 par, 0.625%, 12/31/27	153,979	157,152
	United States Treasury Note	75,000 par, 2.875%, 08/15/28	73,704	71,344
	United States Treasury Note	175,000 par, 2.375%, 05/15/29	166,868	161,310
	United States Treasury Note	350,000 par, 3.500%, 01/31/30	343,373	335,783
	United States Treasury Note	150,000 par, 4.000%, 02/28/30	154,038	147,223
	United States Treasury Note	350,000 par, 3.750%, 05/31/30	348,824	338,761
	United States Treasury Note	200,000 par, 1.625%, 05/15/31	175,297	168,728
	United States Treasury Note	200,000 par, 1.875%, 02/15/32	195,858	168,218
	United States Treasury Note	200,000 par, 2.750%, 08/15/32	184,980	177,366
	United States Treasury Note	300,000 par, 3.375%, 05/15/33	286,842	275,694
	United States Treasury Note	100,000 par, 3.875%, 08/15/33	96,461	95,172
	United States Treasury Note	430,000 par, 4.375%, 05/15/34	428,421	423,391
	Total United States Government Obligations		<u>4,819,027</u>	<u>4,745,610</u>
INTEREST BEARING CASH AND CASH EQUIVALENT				
	Cash		190,878	190,878
	STIP 2 US Treasury Only		215,439	215,439
	Total Interest Bearing Cash and Cash Equivalent		<u>406,317</u>	<u>406,317</u>
	Total Investments		<u>\$ 15,387,793</u>	<u>\$ 21,255,000</u>

See independent auditors' report.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

YEAR ENDED DECEMBER 31, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-1715053
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date*	(i) Net Gain/ (loss)
Category (iii) - Series of Transactions of the Same Security, in Aggregate, in Excess of 5% of the Current Value of the Plan Assets						
Fiduciary Trust International	STIP 2 US Treasury Only	\$ 1,036,896	\$ -	\$ 1,036,896	\$ 1,036,896	\$ -
Fiduciary Trust International	STIP 2 US Treasury Only	-	896,957	896,957	896,957	-

* - As current value reporting is required for Form 5500, assets are revalued to current value at the end of the plan year. The current value of asset on transaction date is the asset value at the beginning of the plan year or the acquisition date if purchased during the plan year.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Schedule SB, item 26a - Schedule of Active Participant Data

Attained Age	Years of credited service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 and up	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	1	1	0	0	0	0	0	0	0	2
30 to 34	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	2	0	1	0	0	0	0	0	3
40 to 44	0	1	0	1	2	0	0	0	0	0	4
45 to 49	0	1	0	0	0	1	0	0	0	0	2
50 to 54	0	3	0	3	1	0	1	1	0	0	9
55 to 59	0	3	1	0	0	3	1	1	0	0	9
60 to 64	0	3	1	1	3	0	1	2	1	0	12
65 to 69	0	0	0	1	0	1	0	2	2	2	8
70 & up	0	0	0	0	0	1	1	0	0	0	2
Total	0	12	5	6	7	6	4	6	3	2	51

Attachment to 2024 Schedule SB

Plan Name: Employees' Retirement Plan of the Kensico Cemetery

Plan Number: 001

EIN: 13-1715053

Actuarial Assumptions and Methods

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA.

Funding interest rates

For 2024 Plan Year: Segment Rates with no lookback constrained in accordance with relevant legislation as follows:

	Unconstrained Rates	Rates Reflecting Corridor*
First Segment Rate	4.37%	4.75%
Second Segment Rate	4.96%	4.96%
Third Segment Rate	4.95%	5.59%

Effective Interest Rate 5.14%
Based on constrained rates

For 2023 Plan Year: Segment Rates with no lookback constrained in accordance with relevant legislation as follows:

	Unconstrained Rates	Rates Reflecting Corridor*
First Segment Rate	2.13%	4.75%
Second Segment Rate	3.62%	5.00%
Third Segment Rate	3.93%	5.74%

Effective Interest rate 5.21%
Based on constrained rates:

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis.

*Used for minimum funding and benefit restriction purposes.

Actuarial Cost Method

Unit Credit Method. The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year.

PBGC Premium Funding Target

For 2024 Plan Year:	First Segment Rate	5.01%
	Second Segment Rate	5.13%
	Third Segment Rate	5.15%
For 2023 Plan Year:	First Segment Rate	4.84%
	Second Segment Rate	5.15%
	Third Segment Rate	4.85%

The Alternative Premium Funding Target was not used.

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under PPA.

Salary Increases

Annual rate of salary increases of 4.00%

Cost-of- living

Current and Future Years:	3.25%
Prior Year:	3.25%

Social Security

Annual increase in National Average Wage:

Current and Future Years:	assumed increases of 3.25% per annum
Prior Year:	assumed increases of 3.25% per annum

Expenses

No expected plan administrative expenses were added to the Target Normal Cost.

Frequency of optional payment forms

20% of male participants and 40% of female participants are assumed to elect a single life annuity at commencement. The remaining participants are assumed to elect 50% joint and survivor annuity.

Marital percentage

80% of male active members and 50% of female active members are assumed to be married with the husband three years older than his wife.

Mortality table

The mortality table is applied on a static basis. Separate annuitant and non-annuitant tables were used.

Retirement rates

Age	Assumption
55	3.20%
56	3.30%
57	3.40%
58	3.50%
59	3.60%
60	3.70%
61	3.80%
62	20.00%
63	5.60%
64	6.00%
65	100.00%

Disability Rates

Age	Assumption
25	0.05%
30	0.07%
35	0.11%
40	0.17%
45	0.23%
50	0.30%
55	0.35%

Withdrawal rates for active participants not eligible for retirement

Based on Experience. Sample rates as follows:

Age	Assumption
20	6.05%
25	4.52%
30	3.28%
35	2.26%
40	1.49%
45	1.04%
50	0.65%
55	0.45%
60	0.22%
64	0.00%

Asset valuation method

Market value, including the discounted value of accrued contributions

	Actuary 's Assumption	Third Segment Rate	Reflecting PPA Limit
2019 Expected Return	7.00%	6.11%	6.11%
2020 Expected Return	7.00%	5.94%	5.94%
2021 Expected Return	7.00%	6.11%	6.11%
2022 Expected Return	7.00%	5.92%	5.92%
2023 Expected Return	7.00%	5.74%	5.74%
2024 Expected Return	7.00%	5.59%	5.59%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

YEAR ENDED DECEMBER 31, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-1715053
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date*	(i) Net Gain/ (loss)
Category (iii) - Series of Transactions of the Same Security, in Excess of 5% of the Current Value of the Plan Assets						
Fiduciary Trust International	STIP 2 US Treasury Only	\$ 1,036,896	\$ -	\$ 1,036,896	\$ 1,036,896	\$ -
Fiduciary Trust International	STIP 2 US Treasury Only	-	896,957	896,957	896,957	-

* - As current value reporting is required for Form 5500, assets are revalued to current value at the end of the plan year. The current value of asset on transaction date is the asset value at the beginning of the plan year or the acquisition date if purchased during the plan year.

There were no category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Employees' Retirement Plan of the Kensico Cemetery		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Kensico Cemetery		D Employer Identification Number (EIN) 13-1715053	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

a Market value	2a	19,470,920
b Actuarial value	2b	19,470,920

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	64	6,724,052	6,724,052
b For terminated vested participants	15	281,528	281,528
c For active participants	51	5,281,728	5,500,912
d Total	130	12,287,308	12,506,492

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

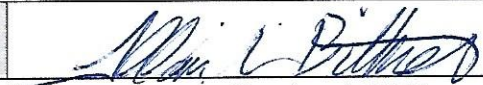
5 Effective interest rate 5.14%

6 Target normal cost

a Present value of current plan year accruals	6a	315,726
b Expected plan-related expenses	6b	0
c Target normal cost	6c	315,726

Statement by Enrolled Actuary

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

SIGN HERE		<u>May 12 2025</u>
	Signature of actuary	Date
Allan L. Bittner, FSA, EA, MAAA		2306265
Type or print name of actuary		Most recent enrollment number
October Three Consulting, LLC		312-878-2440
Firm name		Telephone number (including area code)
233 S. Wacker Drive Suite 8350 Chicago IL 60606		
Address of the firm		

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

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

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

21 Discount rate:

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

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

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	315,726
b Excess assets, if applicable, but not greater than line 31a	31b	315,726

32 Amortization installments:

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

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

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

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 680,198

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	680,198
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Attachment to 2024 Schedule SB

Item 22

Employees Retirement Plan for the Kensico Cemetery

Valuation Date: January 1, 2024

EIN: 13-1715053, PN: 001

Weighted Average Retirement Age: 64.71

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	17.6255	0.0265	0.4670	25.6832
56	19.9858	0.0248	0.4952	27.7331
57	21.3639	0.0261	0.5580	31.8074
58	22.6716	0.0259	0.5863	34.0025
59	21.9437	0.0263	0.5782	34.1117
60	26.2279	0.0259	0.6797	40.7842
61	27.3809	0.0285	0.7791	47.5273
62	27.4269	0.1780	4.8807	302.6057
63	25.3765	0.0450	1.1412	71.8987
64	26.0612	0.0486	1.2653	80.9783
65	26.6132	1.0000	26.6132	1,729.8609
66	1.0000	1.0000	1.0000	66.0000
67	4.0000	1.0000	4.0000	268.0000
68	2.0000	1.0000	2.0000	136.0000
69	0.0000	1.0000	0.0000	0.0000
70	1.0000	1.0000	1.0000	70.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	0.0000	1.0000	0.0000	0.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	1.0000	1.0000	1.0000	77.0000
	TOTAL		47.0440	3,043.9930
	Average			64.71

Summary of Plan Provisions

MEMBERSHIP

Each employee who was a member of the Plan on December 31, 1988 shall continue to be a member of the Plan. Every other employee shall become a member of the Plan as of the January 1st or July 1st next following the date the employee completes one year of continuous service, provided, however, that an employee whose first day of employment was on or after the 60th anniversary of the employee's birth and prior to January 1, 1988 shall be eligible to become a member on the later of January 1, 1988 or the date the employee completes one year of continuous service.

DEFINITIONS

“Average final compensation” means the average annual compensation of a member during the five consecutive calendar years in the last 10 or less calendar years of the member's credited service affording the highest such average, or during all of the years of the member's credited service if less than five years.

“Compensation” for the purpose of the Plan means basic compensation not in excess of \$200,000 (as indexed), excluding bonuses, overtime, commissions, and any special pay; provided, however, that the guaranteed compensation of a member is considered compensation whether it is in the form of commissions or otherwise. The compensation limit for 2024 is \$345,000.

“Continuous service” means all service with the Employer rendered by an employee. One full year of continuous service is recognized for each calendar year in which an employee completed at least 1,000 hours.

“Covered compensation” means, for any member, the average of the taxable wage bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year in which the member attains the member's Social Security retirement age. In determining a member's covered compensation for any Plan year, the taxable wage base for the current Plan year and any subsequent Plan year shall be assumed to be the same as the taxable wage base in effect as of the beginning of the Plan year for which the determination is made.

BENEFITS

All Continuous Service rendered as an employee on and after January 1, 1976 shall be credited service under the Plan. However, with respect to the calendar year in which a member ceases to be employed, the fraction of a year of service as an employee shall be recognized as credited service even if the employee completed less than one thousand (1,000) hours in such year. Service for such calendar year shall be equal to a fraction, not to exceed one, the numerator of which is the number of hours of service the member had completed during that calendar year, and the denominator of which is 1,000. In addition, an employee who was a member of the Plan on December 31, 1975 shall receive credit for any credited service which was recognized as such under the Plan as in effect on December 31, 1975 for service rendered prior to such date.

Normal Retirement Allowance

Condition for Retirement	A member who has attained age 65 and had been a member of the Plan for at least 5 years may retire on a normal retirement allowance.
Amount of Allowance	Effective January 1, 1996, the annual normal retirement allowance payable upon retirement on or after normal retirement date shall be equal to .75% of the member's average final compensation not in excess of covered compensation, plus 1% of such average final compensation in excess of covered compensation, multiplied by the number of years of credited service up to 33 such years. Effective January 1, 2000, the number of years of credited service up to 35 such years. Notwithstanding the foregoing, in no event shall a member's normal retirement allowance be less than the allowance the member had accrued under the Plan as of December 31, 1995 under the terms of the Plan then in effect.

Early Retirement Allowances

Condition for Retirement	A member who has attained age 55 and has completed 10 years of credited service may retire on an early retirement allowance.
Amount of Allowance	The early retirement allowance is a deferred allowance commencing on the member's normal retirement date and is computed as a normal retirement allowance on the basis of the member's compensation and credited service at the time of early retirement; provided, however, that the member may elect to receive a reduced immediate early retirement allowance which is equal to the deferred allowance reduced by 1/180 th for each month for the first 60 months and 1/360 th per month for each of the next 60 months by which the early retirement date precedes normal retirement date.
Condition for Retirement	A member who has attained age 62 and has completed 25 years of credited service may retire on an early retirement allowance.
Amount of Allowance	The early retirement allowance is a deferred allowance commencing on the member's normal retirement date and is computed as a normal retirement allowance on the basis of the member's compensation and credited service at the time of early retirement; provided, however, that the member may elect to receive a reduced immediate early retirement allowance which is equal to the deferred

allowance reduced by 5/12 of 1% for each month by which the early retirement date precedes the normal retirement date.

Condition for Retirement

A member who has attained age 60 and whose age plus completed years of credited service total 90 may retire on an early retirement allowance.

Amount of Allowance

The early retirement allowance is an immediate allowance and is computed as a normal retirement allowance on the basis of the member's compensation and credited service at the time of early retirement without reduction.

Disability Retirement Allowance

Condition for Retirement

A member who has attained age 50 and has completed 15 years of credited service and who is totally and permanently incapacitated mentally or physically for the further performance of duty may be retired on a disability retirement allowance.

Amount of Allowance

The disability retirement allowance is computed as a normal retirement allowance on the basis of the member's compensation and credited service at the time of disability retirement reduced by 5/12 of 1% for each month by which the disability retirement date precedes the normal retirement date. The benefit may be reduced by any amounts which may be paid on account of disability to the member or the member's dependents as the result of premiums, taxes or contributions paid by the Employer under any Workmen's Compensation law, or policy or similar plan, exclusive of fixed statutory payments for the loss of any bodily member, in such equitable manner as the Benefits Committee shall determine.

Vested Deferred Retirement Allowance

Condition for Allowance

A member who has completed 5 years of continuous service and who terminates employment for reasons other than death or retirement is eligible for a vested retirement allowance deferred to commence on the member's normal retirement date.

Amount of Allowance

The vested deferred retirement allowance is an allowance commencing on the member's normal retirement date and is computed as a normal retirement allowance on the basis of the member's compensation and credited service at the date service is terminated.

In lieu of the deferred allowance, a member who has completed 10 years of credited service at termination may

elect to receive an allowance that begins at age 55 equal to the deferred allowance payable at age 65 reduced by $1/180^{\text{th}}$ for each of the first 60 months and by $1/360^{\text{th}}$ for each of the next 60 months by which payments begin before age 65.

If on the date of the member's termination, the member has completed 25 years of credited service, the member shall be eligible to receive a deferred vested retirement allowance that begins at age 62 equal to the deferred vested allowance payable at age 65 reduced by $5/12$ of 1% for each month by which payments begin before age 65.

Death Benefit

Condition for Benefit

If a member dies after completing the eligibility requirements for any retirement allowance, a benefit is paid to the member's surviving spouse or, if the member has no spouse, to the member's beneficiary. If the member does not designate a beneficiary, the estate of the member is deemed to be the beneficiary.

Amount of Benefit

The benefit payable to the surviving spouse or beneficiary is the benefit computed as if the member had retired on the first day of the month in which the member's death occurred, commenced a 50% Joint & Survivor Annuity on the date selected by the spouse or beneficiary and then died. If the member has not met the eligibility requirements for early or normal retirement, then the benefit payable is the equivalent actuarial value to the allowance which would have been payable on the earliest retirement date.

In lieu of the benefit above, the surviving spouse or beneficiary may elect to receive the benefit as a monthly allowance payable for a period of ten years and equal to the normal retirement allowance accrued by the member at the time of the member's death. The benefit commences on the first day of the month following the member's death. If the benefit is paid to the member's estate, it is paid as a single lump sum and it is the equivalent actuarial value to the allowance which would have been payable for ten years.

Form of Benefit

Normal Form

The normal form of benefit for a member who is not

married on the date the member's retirement allowance commences is a lifetime allowance computed in accordance with the Plan's benefit formula. For a member who is married on the date the member's retirement allowance commences, the normal form of benefit is an allowance, in a reduced amount, of equivalent actuarial value to the allowance which would have been payable under the normal form of benefit if the member were not married and shall be payable for life and continuing after death at one-half such amount for the remainder of the spouse's life.

Optional Forms

At retirement, a member may elect to convert the member's allowance into a benefit of equivalent actuarial value in accordance with one of the options described below:

Option 1. A retirement allowance payable during the member's life with no allowance payable after death.

Option 2. A reduced retirement allowance payable during the member's life, with the provision that after the member's death it will be continued during the life of and paid to the person nominated by the member by written designation at the time of retirement, if such person survives the member.

Option 3. A reduced retirement allowance payable during the member's life, with the provision that after the member's death an allowance at one-half of the reduced allowance will be continued during the life of and paid to the person nominated by the member by written designation at the time of retirement, if such person survives the member.

Option 4. A reduced retirement allowance payable during the member's life, with the provision that after the member's death an allowance at three quarters of the reduced allowance will be continued during the life of and paid to the person nominated by the member by written designation at the time of retirement, if such person survives the member.

Maximum Allowance

The maximum annual retirement allowance payable under the plan is the lesser of (i) Internal Revenue Code Section

415 defined benefit maximum limit (as indexed) or (ii) the member's average annual compensation during the highest three consecutive calendar years in the credited service as a member, or during all of the member's credited service if less than three years, provided that if the member has not completed 10 years of membership, the maximum annual retirement allowance shall be reduced by the ratio of the member's number of years of membership to 10. The above amounts shall be adjusted from time to time in accordance with IRS regulations.

The maximum limitation is actuarially reduced for benefits commencing prior to age 65. The maximum limitation is actuarially increased for benefits commencing after age 65.

**EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY**

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

DECEMBER 31, 2024

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

EIN #: 13-1715053

Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
OTHER EQUITIES - EXCHANGE TRADED FUNDS				
		SHARES		
	Ishares Core S&P 500 ETF	16,235	\$ 4,099,536	\$ 9,557,220
	Ishares Core S&P Mid-Cap ETF	8,500	411,896	529,635
	Ishares Select Dividend ETF	6,745	765,419	885,551
	Ishares S&P 500 Value	5,685	768,256	1,085,153
	Total Other Equities - Exchange Traded Funds		<u>6,045,107</u>	<u>12,057,559</u>
BONDS AND NOTES				
	HCA Inc	75,000 par, 5.375%, 02/01/25	\$ 75,380	\$ 75,015
	Enterprise Products Operating Llc	75,000 par, 3.750%, 02/15/25	74,139	74,892
	Royal Bank of Canada	125,000 par, 1.150%, 06/10/25	115,941	123,090
	Key Bank NA	50,000 par, 4.150%, 08/08/25	48,792	49,744
	Warner Media Holdings Inc	75,000 par, 6.412%, 03/15/26	74,999	75,030
	Autozone Inc	75,000 par, 3.125%, 04/21/26	77,352	73,482
	Chubb Ina Holdings Llc	125,000 par, 3.350%, 05/03/26	132,247	123,050
	Bank of Nova Scotia	125,000 par, 1.350%, 06/24/26	113,240	119,124
	Sabine Pass Liquefaction, Llc	75,000 par, 5.875%, 06/30/26	81,212	75,713
	Morgan Stanley	100,000 par, 3.125%, 07/27/26	99,915	97,678
	Duke Energy Corp	100,000 par, 2.650%, 09/01/26	97,428	96,784
	Shire Acquisitions INV Ireland DAC	2,000 par, 3.200%, 09/23/26	1,949	1,954
	JP Morgan Chase & Co	125,000 par, 2.950%, 10/01/26	123,918	121,779
	Illinois Tool Wks Inc	100,000 par, 2.650%, 11/15/26	97,909	97,103
	Morgan Stanley	50,000 par, VAR%, 01/28/27	50,312	50,169
	Apple Inc	100,000 par, 3.350%, 02/09/27	100,988	97,993
	Parker-Hannifin Corp	50,000 par, 4.250%, 09/15/27	49,874	49,468
	Barclays PLC	125,000 par, VAR%, 11/24/27	120,717	118,887
	Met Sch Dist Of S W Allen Cnty Txbl-Ser A	100,000 par, 4.760%, 01/15/28	100,000	100,069
	AT&T Inc	75,000 par, 1.650%, 02/01/28	76,194	68,196
	RTX Corp	50,000 par, 4.125%, 11/16/28	53,809	48,661
	Capital One Financial Corp	100,000 par, VAR%, 06/08/29	99,244	103,260
	Fiserv Inc	50,000 par, 3.500%, 07/01/29	47,182	46,908
	Ryder System Inc	1100,000 par, 4.950%, 09/01/29	109,554	109,587
	Energy Transfer LP	100,000 par, 3.750%, 05/15/30	97,075	93,307
	LYB INT Finance III Llc	75,000 par, 2.250%, 10/01/30	62,812	64,024
	Aercap Ireland Cap DAC / AerCap Global Aviation Trust	140,000 par 3.300%, 01/30/32	134,240	122,012
	Noblesville In Cmnty Dev Corp Txbl-Event Center Project-Ser	100,000 par, 5.000%, 02/01/32	100,000	100,184
	Honeywell International Inc	135,000 par, 4.750%, 02/01/32	134,604	132,822
	Carmel In Wtrwks Revenue Txbl-Ref-Ser B	150,000 par, 5.251%, 05/01/32	150,000	149,541
	Fishers In Econ Dev Revenue Txbl-District South Project-Se	150,000 par, 5.250%, 08/01/32	<u>150,000</u>	<u>150,207</u>
	Subtotal Bonds and Notes		<u>\$ 2,851,026</u>	<u>\$ 2,809,733</u>

See independent auditors' report.

EMPLOYEES' RETIREMENT PLAN
OF THE KENSICO CEMETERY

SCHEDULE PURSUANT TO DEPARTMENT OF LABOR REQUIREMENTS

DECEMBER 31, 2024

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

EIN #: 13-1715053

Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
BONDS AND NOTES (continued)				
	Goldman Sachs Group Inc	125,000 par VAR%, 10/21/32	\$ 117,144	\$ 105,654
	Fargo Nd Annual Approp Txbl-Ser F	100,000 par, 4.880%, 12/01/32	100,000	98,065
	Amgen Inc	75,000 par 5.250%, 03/02/33	74,438	74,447
	Kansas City Mo Spl Oblg Txbl-Kansas City Missouri Proj	115,000 par, 5.315%, 04/01/33	115,000	115,309
	United Health Group Inc	100,000 par 4.500%, 04/15/33	99,578	94,867
	Constellation Brands Inc	75,000 par 4.900%, 05/01/33	75,034	72,463
	Comcast Corp	50,000 par 4.800%, 05/15/33	48,428	48,573
	Evansville In Econ Dev Revenue Txbl-Fifth Main Parking Garage	150,000 par, 5.625%, 02/01/34	150,000	149,976
	California St Public Wks Brd L Txbl-Lee State Office Complex	100,000 par, 5.080%, 04/01/34	100,000	99,252
	South Bend In Redev Auth Txbl-Madison Lifestyle Dt Proj	95,000 par, 5.320%, 08/01/34	95,000	95,616
	Automatic Data Processing Inc	135,000 par 4.450%, 09/09/34	134,515	128,523
	Minnesota St Hsg Fin Agy Txbl-Ser R	150,000 par 6.000%, 01/01/55	157,179	153,036
	Total Bonds and Notes		<u>4,117,342</u>	<u>4,045,514</u>
UNITED STATES GOVERNMENT OBLIGATIONS				
	United States Treasury Note	350,000 par, 2.875%, 06/15/25	346,684	347,886
	United States Treasury Note	375,000 par, 4.250%, 10/15/25	373,780	375,094
	United States Treasury Note	325,000 par, 1.625%, 02/15/26	307,432	315,715
	United States Treasury Note	125,000 par, 3.625%, 05/15/26	122,256	123,969
	United States Treasury Note	350,000 par, 1.875%, 07/31/26	329,486	337,453
	United States Treasury Note	375,000 par, 2.750%, 07/31/27	360,325	361,151
	United States Treasury Note	375,000 par, 3.125%, 08/31/27	370,419	364,200
	United States Treasury Note	175,000 par, 0.625%, 12/31/27	153,979	157,152
	United States Treasury Note	75,000 par, 2.875%, 08/15/28	73,704	71,344
	United States Treasury Note	175,000 par, 2.375%, 05/15/29	166,868	161,310
	United States Treasury Note	350,000 par, 3.500%, 01/31/30	343,373	335,783
	United States Treasury Note	150,000 par, 4.000%, 02/28/30	154,038	147,223
	United States Treasury Note	350,000 par, 3.750%, 05/31/30	348,824	338,761
	United States Treasury Note	200,000 par, 1.625%, 05/15/31	175,297	168,728
	United States Treasury Note	200,000 par, 1.875%, 02/15/32	195,858	168,218
	United States Treasury Note	200,000 par, 2.750%, 08/15/32	184,980	177,366
	United States Treasury Note	300,000 par, 3.375%, 05/15/33	286,842	275,694
	United States Treasury Note	100,000 par, 3.875%, 08/15/33	96,461	95,172
	United States Treasury Note	430,000 par, 4.375%, 05/15/34	428,421	423,391
	Total United States Government Obligations		<u>4,819,027</u>	<u>4,745,610</u>
INTEREST BEARING CASH AND CASH EQUIVALENT				
	Cash		190,878	190,878
	STIP 2 US Treasury Only		215,439	215,439
	Total Interest Bearing Cash and Cash Equivalent		<u>406,317</u>	<u>406,317</u>
	Total Investments		<u>\$ 15,387,793</u>	<u>\$ 21,255,000</u>

See independent auditors' report.