

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 07/01/2021
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604	2b Employer Identification Number (EIN) 86-3429387 2c Plan Sponsor's telephone number 914-367-5000 2d Business code (see instructions) 813000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	LESLIE BOSTIC
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2025	GWEN MILLS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor AMALGAMATED EMPLOYEE BENEFITS ADMIN 333 WESTCHESTER AVENUE WHITE PLAINS, NY 10604	3b Administrator's EIN 13-3432221																						
	3c Administrator's telephone number 914-367-5000																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	5 1770																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">745</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">762</td></tr> <tr><td>6b</td><td style="text-align: right;">461</td></tr> <tr><td>6c</td><td style="text-align: right;">432</td></tr> <tr><td>6d</td><td style="text-align: right;">1655</td></tr> <tr><td>6e</td><td style="text-align: right;">102</td></tr> <tr><td>6f</td><td style="text-align: right;">1757</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td style="text-align: right;">39</td></tr> </table>			6a(1)	745	6a(2)	762	6b	461	6c	432	6d	1655	6e	102	6f	1757	6g(1)		6g(2)		6h	39
6a(1)	745																						
6a(2)	762																						
6b	461																						
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6d	1655																						
6e	102																						
6f	1757																						
6g(1)																							
6g(2)																							
6h	39																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 30																						

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS	D Employer Identification Number (EIN) 86-3429387

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

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 150843152
(2) Actuarial value of assets for funding standard account	1b(2) 162494440
c (1) Accrued liability for plan using immediate gain methods	1c(1) 170078361
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 158381616
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 242196265
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9783920
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10605703
(3) Expected plan disbursements for the plan year	1d(3) 10809848

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	08/25/2025
Signature of actuary FIONA LISTON	Date 23-04267
Type or print name of actuary CHEIRON, INC.	Most recent enrollment number 703-893-1456
Firm name 8300 GREENSBORO DRIVE SUITE 800 MCLEAN, VA 22102	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	150843152
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	596	115786336
(2) For terminated vested participants	429	38066142
(3) For active participants:		
(a) Non-vested benefits		6048929
(b) Vested benefits		82294858
(c) Total active	745	88343787
(4) Total	1770	242196265
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.28 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2024	592495		06/15/2024	588986	
02/15/2024	710408		07/15/2024	606491	
03/15/2024	617241		08/15/2024	754806	
04/15/2024	592985		09/15/2024	613617	
05/15/2024	665748		10/15/2024	629373	
Totals ▶			3(b)	7677152	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	102.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2024	681690				
12/15/2024	623312				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		3.29 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	7.00 %		7.00 %
e Salary scale	6e	3.50 %	☐ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.9 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	735438		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4500875	461843

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval		8a	
b Demographic, benefit, and contribution information			
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No		
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No		
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No		
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No		
d If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No		
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No		
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)		
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No		
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-2944419	

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	5329955

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	80873694	12130187
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1222210**e** Total charges. Add lines 9a through 9d.....**9e** 18682352**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 67846322**g** Employer contributions. Total from column (b) of line 3.....**9g** 7677152**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5058610**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	5443451	647475
9j(1)	98880289	
9j(2)	62451631	

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

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 81229559**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 62547207**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

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

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

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

A Name of plan RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS	D Employer Identification Number (EIN) 86-3429387

Part I	Service Provider Information (see instructions)
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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
PNC BANK
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST GLOBAL PARTNERS OFFSHORE
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CROW HOLDING
27-4077052

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MORGAN STANLEY SMITH BARNEY LLC
20-8764829

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

METROPOLITAN WEST TOTAL RETURN BOND

95-4625304

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

BLACKROCK ADVISORS, LLC

23-2784752

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

BLACKROCK INVESTMENTS, LLC

13-3806694

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

BLACKROCK INVESTMENT MANAGEMENT, LL

20-5319476

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

MARSH MC LENNAN AGENCY

36-1436010

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

RELIANCE TRUST

58-1428634

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

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)

CHEIRON INC

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	111890	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED EMPLOYEE BENEFIT ADMIN

13-3432221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	106954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 18 51 52	PARTY-IN-INT	77011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72 50	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACNELL ACCOUNTING

30-0510353

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	58729	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCCRAKEN, STEMERMAN & HOLSBERY

94-1709555

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	41294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL

45 ST. CLAIR AVENUE WEST SUITE 802
TORONTO, ONTARIO M4V1K9 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	35000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALINSKY PENSION & BENEFIT

P O BOX 21358 VALLEY FAIR PO
MAPLE RIDGE, BRITISH COLUMBIA CANADA CN

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	30432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SS & C TECHNOLOGIES

06-1169696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	31876	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SS & C TECHNOLOGIES	15 52	31876

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMALGAMATED EMPLOYEE BENEFITS ADMIN 13-3432221	THE AMOUNT WAS PAID FOR RECORDKEEPING FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS		D Employer Identification Number (EIN) 86-3429387
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL BUILDERS INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK, NATIONAL ASSOCIATION		
c EIN-PN 22-1146430-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2890651
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO HOUSING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON		
c EIN-PN 13-2614959-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4605119
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW 600 SMALL CAP COLLECTIVE F		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2674076
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW LARGECAP 500		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13205404
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW INTL VALUE EQUITY		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8371317
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW MIDCAP 400		
b Name of sponsor of entity listed in (a): AMALGAMATED BANK		
c EIN-PN 13-4920330-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3127439
a Name of MTIA, CCT, PSA, or 103-12 IE: LEGAL AND GENERAL MSCI ACWI		
b Name of sponsor of entity listed in (a): LEGAL & GENERAL INVESTMENT MANAGEMENT AMERICA, INC.		
c EIN-PN 20-8058531-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3964236
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

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

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

A Name of plan RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS	D Employer Identification Number (EIN) 86-3429387

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	402402	480394
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	61314	218566
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3414585	4412467
(2) U.S. Government securities	1c(2)	1586977	12669570
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	870026	10284628
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	35662588	39601415
(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)	39185519	38838242
(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)	55112023	41832035
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	14788718	14170449

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	151084152	162507766
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	162091	125628
i Acquisition indebtedness	1i		
j Other liabilities	1j	78909	10467
k Total liabilities (add all amounts in lines 1g through 1j)	1k	241000	136095
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	150843152	162371671

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)	7677151	
(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)		7677151
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	139239	
(B) U.S. Government securities	2b(1)(B)	394237	
(C) Corporate debt instruments	2b(1)(C)	361904	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		895380
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	549930	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2165605	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2715535
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	57643758	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	58739656	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-1095898
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8365467	
(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)		4531066
(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)		-1113164
c Other income	2c		-11445
d Total income. Add all income amounts in column (b) and enter total	2d		21964092

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9525259	
(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)		9525259
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)	140000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31500	
(5) Investment advisory and investment management fees	2i(5)	382067	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	138146	
(8) Legal fees	2i(8)	67802	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	150799	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		910314
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10435573

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11528519
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MACNELL ACCOUNTING & CONSULTING, LL**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585546.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES-RETIREMENT PLAN OF THE UNITE HERE INT'L AND LOCALS		D Employer Identification Number (EIN) 86-3429387
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer UNITE HERE

b EIN 13-3819434

c Dollar amount contributed by employer 3064866

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 09 Day 30 Year 2024

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

(1) Contribution rate (in dollars and cents) 15.50

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

a Name of contributing employer CULINARY WORKERS UNION LOCAL 226

b EIN 88-0028065

c Dollar amount contributed by employer 1215661

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 15.50

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

a Name of contributing employer UNIT HERE LOCAL 11

b EIN 95-2938571

c Dollar amount contributed by employer 495396

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 472.34

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

- 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

0

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: 45.0 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 39.0 %

High-Yield Debt: 3.0 % Real Assets: 2.0 % Cash or Cash Equivalents: 2.0 % Other: 1.0 %

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 _____.

**RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND
LOCALS PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

**RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND
LOCALS PENSION FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Retirement Plan of the UNITE HERE
International and Locals Pension Fund
White Plains, NY

Opinion

We have audited the accompanying financial statements of the Retirement Plan of the UNITE HERE International and Locals Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Retirement Plan of the UNITE HERE International and Locals Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Retirement Plan of the UNITE HERE International and Locals Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Retirement Plan of the UNITE HERE International and Locals Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

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

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

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

MacNell Accounting & Consulting, LLP

Certified Public Accountants

October 1, 2025

RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND LOCALS PENSION FUND

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
United States Government and		
Government agency obligations	\$ 12,669,570	\$ 1,586,977
Corporate obligations	10,284,628	870,026
Common stocks	39,601,415	35,662,588
Limited partnerships	11,328,577	10,999,551
Common collective trusts	38,838,242	39,185,519
Mutual funds	41,832,035	55,112,023
Hedge fund of funds	2,841,872	3,789,167
Short-term investments	4,412,467	3,414,585
Total investments	<u>161,808,806</u>	<u>150,620,436</u>
Receivables:		
Employer contributions, net of allowance	480,394	402,402
Accrued interest and dividends	197,133	34,998
Securities sold and not settled	—	8,426
Total receivables	<u>677,527</u>	<u>445,826</u>
Other assets:		
Prepaid expenses	21,433	17,890
Total assets	<u>162,507,766</u>	<u>151,084,152</u>
Liabilities and Net Assets:		
Liabilities:		
Accounts payable and accrued expenses	125,628	162,091
Cash overdraft	10,467	20,606
Due to New York Hotel Trades Council and Hotel Association	—	564
of New York City, Inc. Pension Fund		
Due to related parties	—	57,739
Total liabilities	<u>136,095</u>	<u>241,000</u>
Net assets available for benefits	<u>\$ 162,371,671</u>	<u>\$ 150,843,152</u>

See accompanying notes to financial statements.

RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND LOCALS PENSION FUND

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 10,520,147	\$ 13,574,905
Interest and dividends	3,778,239	2,923,391
	<u>14,298,386</u>	<u>16,498,296</u>
Less investment expenses	(382,067)	(335,293)
Total investment income	<u>13,916,319</u>	<u>16,163,003</u>
Contributions		
Employer contributions	7,677,151	7,014,656
Total contributions	<u>7,677,151</u>	<u>7,014,656</u>
Total additions	<u>21,593,470</u>	<u>23,177,659</u>
Deductions		
Retirement benefits	9,525,259	9,392,429
Administrative expenses	528,247	606,483
Total deductions	<u>10,053,506</u>	<u>9,998,912</u>
Foreign currency translation adjustment	(11,445)	2,558
Net increase in net assets	11,528,519	13,181,305
Net assets available for benefits		
Beginning of year	150,843,152	137,661,847
End of year	<u>\$ 162,371,671</u>	<u>\$ 150,843,152</u>

See accompanying notes to financial statements.

RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND LOCALS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF THE FUND

The following brief description of the Retirement Plan of the UNITE HERE International and Locals Pension Fund (the “Fund”) is provided for general information purposes only. Participants should refer to the Fund documents for a complete description of the Fund’s provisions which may vary by participating employers. The Fund was established with an effective date of July 1, 2021.

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

The Fund is designated in Canada as a “foreign plan” under the Canadian Income Tax Act. Eligible employees working in Canada participate in the Fund, as set out in the Canadian Fund rules. The assets relating to the Canadian portion of the Fund are held and maintained in combination with assets relating to the U.S. portion of the Fund.

Pension Benefits – All eligible employees of the participating employers are required to participate as a condition of employment. Participants with five or more years of service are entitled to annual pension benefits beginning at normal retirement age; however, early retirement is permitted if the participant has attained the age of 55 and has completed 15 years of service. If participants terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated Plan benefits attributable to the employers’ contributions. All participants are fully vested with respect to the amounts contributed by them, regardless of years of service.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investment Valuation and Income Recognition - The investments of the Fund are managed by independent investment managers. Investments are carried at fair value. The valuation for common stock and mutual funds are carried at fair value which generally represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. Corporate obligations and Government Agency obligations are valued using

pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. The investments in common collective trusts are valued at their market value on the last business day of the year as established by the trusts. The limited partnerships and hedge funds of funds are carried at estimated fair value as determined by the investment manager. Short-term investments are carried at cost which approximates fair value.

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

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

Employer Contributions – Employer contributions due and not paid at year end are recorded as contributions receivable. Allowance for uncollected accounts is considered unnecessary and is not provided. Contributions are accounted for as exchange transactions.

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

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

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

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

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

Foreign Currency Translation – Certain assets of the Fund are held in Canadian currency. Canadian assets are translated into United States dollars, the Fund's primary currency, at the

exchange rate in effect on the last day of the Plan's year. Earnings in foreign currency are translated at average prevailing rates during the year.

Withdrawal Liability – Withdrawal liability is assessed in accordance with the Multiemployer Pension Plan Amendments Act of 1980. Amounts not received are recorded as withdrawal liability receivable, net of management's estimate of an amount that is deemed uncollectable. There was no withdrawal liability for the years ended December 31, 2024 and 2023.

NOTE 3. FUNDING

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

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

NOTE 4. PRIORITIES UPON TERMINATION

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

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

NOTE 5. TAX STATUS

The Fund obtained its determination letter on August 10, 2022 in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Fund's administrator believes that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

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

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

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

Fixed Income – The fair value of fixed income investments are based on last reported sale price or market quotations, typically obtained from the Pricing Services (i.e. third party pricing vendors and brokers). Market quotations may also include exchange trades and publicly-available bid/offer data from established market makers or quotation systems. U.S. Treasuries are classified as Level 1. Corporate obligation and Government agency are classified as Level 2.

Common Stock – Includes exchange traded funds and direct investments in private companies. Generally carried at fair value which represents quoted market prices or the net asset value of the fund as of the last business day of the year as provided by the custodian. They are classified as Level 1.

Mutual Fund - The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Fund are registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Fund are considered to be actively traded. These investments are classified as Level 1.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

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

December 31, 2024				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 4,412,467	\$ 4,412,467	\$ —	\$ —
Fixed income	22,954,198	8,291,596	14,662,602	—
Common stock	39,601,415	39,601,415	—	—
Mutual funds	41,832,035	41,832,035	—	—
Total assets in the fair value hierarchy	\$ 108,800,115	\$ 94,137,513	\$ 14,662,602	\$ —
Investments measured at net asset value*	53,008,691			
Total investments at fair value	\$ 161,808,806			

December 31, 2023				
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 3,414,585	\$ 3,414,585	\$ —	\$ —
Fixed income	2,457,003	684,157	1,772,846	—
Common stock	35,662,588	35,662,588	—	—
Mutual funds	55,112,023	55,112,023	—	—
Total assets in the fair value hierarchy	\$ 96,646,199	\$ 94,873,353	\$ 1,772,846	\$ —
Investments measured at net asset value*	53,974,237			
Total investments at fair value	\$ 150,620,436			

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

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

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trusts:				
International public equity	\$ 12,335,553	\$ —	Monthly	Prior Day to Same Day
U.S. public equity	19,006,919	—	Daily	Same Day
Real estate:				
AFL-CIO Housing Investment Trust (a)	4,605,119	—	Monthly	15 Days prior to last business day of month
AFL-CIO Building Investment Trust	2,890,651	—	Quarterly	One Year (b)
Hedge fund of funds:				
Hedge fund of funds	13,352	—	(c)	(c)
Hedge fund of funds	2,828,520	—	(d)	(d)
Partnerships:				
Private equity funds	11,326,158	223,076	(e)	(e)
Real estate partnerships	<u>2,419</u>	<u>171,671</u>	(e)	(e)
Total	\$ <u>53,008,691</u>	\$ <u>394,747</u>		

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trusts:				
International public equity	\$ 11,812,909	\$ —	Monthly	Prior Day to Same Day
U.S. public equity	19,993,893	—	Daily	Same Day
Real estate:				
AFL-CIO Housing Investment Trust (a)	4,499,027	—	Monthly	15 Days prior to last business day of month
AFL-CIO Building Investment Trust	2,879,690	—	Quarterly	One Year (b)
Hedge fund of funds:				
Hedge fund of funds	6,971	—	(c)	(c)
Hedge fund of funds	3,782,196	166,618	(d)	(d)
Partnerships:				
Private equity funds	10,955,912	1,557,514	(e)	(e)
Real estate partnerships	<u>43,639</u>	<u>171,671</u>	(e)	(e)
Total	\$ <u>53,974,237</u>	\$ <u>1,895,803</u>		

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

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

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

(a) The investment objective of the AFL-CIO Housing Investment Trust is to generate competitive risk-adjusted total rates of return by investing in fixed-income investments, primarily multifamily and single family mortgage-backed securities and mortgage-backed obligations.

(b) The fund may honor redemption requests as of the end of a quarter following receipt of notice of withdrawal. The Trust Agreement does not require the Trustee to liquidate assets or defer investments to fund or satisfy redemption requests within one year. The Trust is subject to regulations promulgated by the Controller of Currency, which require in most circumstances that redemptions be completed by the expiration of the Trust's one-year notice.

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

(d) The portfolios in which the fund may invest are generally expected to be highly illiquid. The fund expects to invest in a limited range of investment vehicles, including, but not limited to, leveraged and whole loan funds, distressed strategies funds, real estate related strategies funds, activist oriented strategies funds and collateralized debt obligation recovery funds.

Shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by the terms relating to the fund's investments in underlying investment vehicles. The fund will not invest in any fund or investment vehicle that has an initial lock-up period of more than five years. Redemptions, once permissible, shall take place as of the close of business on the last business day of any calendar quarter, or any other date determined by the Board. In order to effect a redemption, a shareholder shall be required to provide not less than 95 days' prior written notice of any such redemption request. Given the highly illiquid nature of the fund's investments, there can be no assurances that the fund will be able to obtain the proceeds necessary to fund redemption on any applicable redemption date, particularly in the early years of the fund. There may be instances when the fund cannot effect a complete redemption from an underlying vehicle, in which case shareholders would receive a pro rata portion of a redemption request.

(e) Each partnership investment has its own termination agreement and generally may extend the termination date if approved in accordance with the respective Limited Partnership Agreement. The Private Equity Partnerships seek capital appreciation through equity, private equity, private

debt, and/or distressed investments. The Real Estate Partnerships invest in real estate properties and real estate related debt and investments.

NOTE 7. RELATED PARTY TRANSACTIONS

Retirement benefits are administered for the Fund by Amalgamated Employee Benefits Administrators, Inc. (AEBA). Annual Fund service expenses of \$140,000 and \$103,950 represent amounts charged by AEBA for administrative services conducted for the Fund for 2024 and 2023 respectively.

Certain other funds serviced by AEBA are referred to as “related parties” in the accompanying financial statements. Included in due to related parties is amount due to the Consolidated Retirement Plan for \$57,739 for 2023. At December 31, 2024, no amounts were due from (to) related parties.

The Fund maintains a banking and custodial relationship and invests in various products sponsored by the Amalgamated Bank (the “Bank”). The Bank is a party-in-interest to the Fund. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 8. ACTUARIAL INFORMATION

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

Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$	88,583,144
Other vested benefits		<u>66,573,035</u>
		155,156,179
Nonvested benefits		<u>3,225,437</u>
Total actuarial present value		
of accumulated plan benefits	\$	<u><u>158,381,616</u></u>

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

Actuarial present value at Start of Prior Year	\$ <u>152,153,077</u>
Increase (decrease) over Prior Year due to:	
Benefit Accruals	4,331,911
Benefit Payments (with expense load)	(9,392,429)
Increase for Interest	10,630,774
Experience (Gains)/Losses	<u>658,283</u>
Actuarial present value of at	
End of Prior Year (before expenses)	\$ <u><u>158,381,616</u></u>

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

- Mortality rates:

Sex distinct PRI-2012 Healthy Mortality Table with white collar adjustment and fully generational, reflecting mortality improvements with Scale MP-2020 (non-disabled)

Sex distinct PRI-2012 Disabled Mortality Table and fully generational, reflecting mortality improvement with Scale MP-2020 (disabled)

- Retirement – A varying rate from 2% to 100% ranging from age 55 to 67
- Employee turnover – Rates developed based on industry averages
- Disability – Rates based upon various insurance companies statistics
- Net investment rate of return – 7.00%.

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

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

Under the Pension Protection Act of 2006, the Fund is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2024, the actuary reported that the Fund is not in endangered, critical, or critical and declining status in the 2024 plan year.

NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	December 31, 2024	December 31, 2023
Total additions per the financial statements	\$ 21,593,470	23,177,659
Reclassified investment expenses for Form 5500	382,067	335,293
Reclassified foreign currency translation adjustment	(11,445)	2,558
Total additions per Form 5500	<u>\$ 21,964,092</u>	<u>23,515,510</u>

NOTE 10. RISKS AND UNCERTAINTIES

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

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

NOTE 11. SUBSEQUENT EVENTS

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

SUPPLEMENTAL INFORMATION

RETIREMENT PLAN OF THE UNITE HERE INTERNATIONAL AND LOCALS PENSION FUND

Schedule of Administrative Expenses

Years ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Third party administrative expenses	\$ 140,000	\$ 103,950
Professional Services		
Accounting and auditing	31,500	32,276
Consulting	—	8,980
Actuary	138,146	184,840
Legal	67,802	110,854
Other		
PBGC premiums	65,490	58,590
Insurance	35,792	34,013
Other expenses	49,517	72,980
Total administrative expenses	<u>\$ 528,247</u>	<u>\$ 606,483</u>

See accompanying auditor's report.

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value	
		Principal Amount	Shares	Interest Rate			Maturity Date
<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>							
	UNITED STATES TREAS	3,448,000	-	3.00	08/15/2048	\$ 2,549,679	\$ 2,522,695
	UNITED STATES TREAS	825,000	-	1.88	11/15/2051	490,636	455,878
	UNITED STATES TREAS	483,000	-	3.50	02/15/2033	453,693	449,644
	UNITED STATES TREAS	802,000	-	4.13	06/15/2026	796,511	800,829
	UNITED STATES TREAS	1,848,000	-	4.63	11/15/2026	1,848,586	1,860,566
	UNITED STATES TREAS	699,000	-	4.38	11/30/2028	697,917	699,545
	UNITED STATES TREAS	805,000	-	4.38	05/15/2034	820,508	793,368
	UNITED STATES TREAS	707,000	-	4.38	07/15/2027	710,851	709,071
	FR POOL SD8214	531,818	-	3.50	05/01/2052	462,390	471,090
	FHLMC PC 30Y SD8382	432,672	-	5.00	12/25/2053	411,858	417,797
	FNMA PASSTHRU FS7252	568,025	-	5.00	05/01/2042	545,524	549,093
	FN POOL MA4600	717,465	-	3.50	07/01/2052	637,836	635,624
	FNMA PASSTHRU MA4731	541,352	-	3.50	09/01/2052	470,042	479,194
	FN POOL MA4782	122,650	-	3.50	12/01/2052	111,205	108,568
	FNMA PASSTHRU MA4978	419,715	-	5.00	10/01/2051	400,189	405,122
	FN POOL MA5189	437,745	-	5.00	05/01/2052	428,570	422,796
	FN POOL MA5215	709,698	-	5.50	01/01/2052	703,461	700,650
	FN POOL MA5245	194,772	-	5.00	04/01/2042	192,589	188,040
						<u>12,732,045</u>	<u>12,669,570</u>
<u>CORPORATE OBLIGATIONS</u>							
	AIR LEASE CORP	490,000	-	3.25	10/01/2029	443,091	451,952
	AMERICAN ELEC PWR CO	463,000	-	5.63	03/01/2033	458,047	468,056
	BANK AMERICA CORP	464,000	-	3.56	04/23/2027	450,675	456,595
	BANK AMERICA CORP	572,000	-	2.48	09/21/2036	455,784	466,866
	BOEING CO	475,000	-	2.20	02/04/2026	455,752	460,646
	AVGO 4.35% 15 FEB 2030	462,000	-	4.35	02/15/2030	451,675	449,531
	CAPITAL ONE FINL	653,000	-	7.15	10/29/2027	669,778	677,638
	CHENIERE CORPUS CHRI	451,000	-	5.13	06/30/2027	447,723	453,453
	CITIGROUP INC	471,000	-	3.52	10/27/2028	445,637	453,272
	DELL 5.4% 15 APR 2034	467,000	-	5.40	04/15/2034	471,855	466,215
	DUKE ENERGY CORP NEW	452,000	-	6.10	09/15/2053	456,413	459,734
	EDISON INTL	205,000	-	6.95	11/15/2029	215,045	219,172
	ENERGY TRANSFER L P	458,000	-	4.40	03/15/2027	448,289	453,773
	EXTRA SPACE STORAGE	469,000	-	4.00	06/15/2029	439,923	448,781
	GOLDMAN SACHS GROUP INC.	431,000	-	6.75	10/01/2037	458,392	462,429
	HCA INC.	502,000	-	5.50	06/15/2047	456,218	456,273
	HPE 4.55% 15 OCT 2029	462,000	-	4.55	10/15/2029	461,726	450,857
	MYLAN N V	546,000	-	5.25	06/15/2046	440,654	460,202
	ORACLE CORP	659,000	-	3.60	04/01/2050	452,867	461,992
	SCHW 4.0% PERP	238,000	-	4.00	06/01/2073	223,648	230,434
	TRUIST FINL CORP	420,000	-	7.16	10/30/2029	444,438	449,228
	USB 5.836% 12 JUN 2034	456,000	-	5.84	06/12/2034	475,252	465,097
	VALERO ENERGY	440,000	-	6.63	06/15/2037	466,175	462,436
						<u>10,189,057</u>	<u>10,284,628</u>
<u>HEDGE FUND OF FUNDS</u>							
	ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	1,383	-	-	6,374	13,352
	ENTRUST SPECIAL OPPORTUNITIES FUND II	-	284,295	-	-	2,387	-
	ENTRUST SPECIAL OPPORTUNITIES FUND III	-	4,517,703	-	-	3,407,105	2,359,082
	ENTRUST PARTNERS OFFSHORE LLC	-	2,736,173	-	-	1,922,663	469,438
						<u>5,338,529</u>	<u>2,841,872</u>

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b)	(c)				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	COMMON TRUST FUNDS						
	AFL-CIO HOUSING INVESTMENT TRUST	-	4,794	-	-	5,423,275	4,605,119
	AFL BUILDERS INVESTMENT TRUST	-	529	-	-	4,137,191	2,890,651
*	LONGVIEW INTL VALUE EQUITY	-	28,410	-	-	6,703,627	8,371,317
	LEGAL AND GENERAL MSCI ACWI	-	22,304	-	-	3,896,084	3,964,236
*	LONGVIEW LARGE CAP 500	-	5,937	-	-	9,149,114	13,205,404
*	LONGVIEW MID CAP 400	-	896	-	-	2,556,863	3,127,439
*	LONGVIEW 600 SMALL CAP COLLECTIVE FD	-	1,278	-	-	2,462,218	2,674,076
						34,328,372	38,838,242
	*Indicates party-in-interest						
	MUTUAL FUNDS						
	BLACKROCK HIGH YIELD BOND CLASS K	-	784,956	-	-	6,059,151	5,573,187
	BLACKROCK LOW DURATION BOND CLASS K	-	1,189,272	-	-	10,802,678	10,762,911
	METWEST TTL RETURN BOND FUND CL 1	-	2,705,063	-	-	27,386,498	23,993,912
	LM MARTIN CURRIE SMASH SER EM	-	172,053	-	-	2,173,360	1,502,025
						46,421,686	41,832,035
	COMMON STOCKS						
	ACI WORLDWIDE INC	-	719	-	-	31,750	37,323
	ACUSHNET HOLDINGS CORP	-	647	-	-	30,127	45,989
	ADIENT PLC	-	1,058	-	-	34,962	18,229
	ADVANCED MICRO DEVICES, INC.	-	511	-	-	60,331	61,724
	AES CORP	-	33,019	-	-	626,276	424,955
	AGILYSIS INC	-	479	-	-	50,623	63,089
	AGREE REALTY CORP	-	994	-	-	63,873	70,027
	AIA GROUP LTD - SP ADR	-	2,290	-	-	100,992	66,389
	ALARM.COM HOLDINGS INC(NSM)	-	1,512	-	-	100,335	91,930
	ALIBABA GROUP HLDG	-	1,543	-	-	233,101	130,831
	ALLEGRO MICROSYSTEMS INC	-	970	-	-	22,067	21,204
	ALLIANCE DATA SYSTEMS CORP	-	693	-	-	25,839	42,315
	ALPHABET INC CL A	-	2,691	-	-	253,690	509,406
	ALPHABET INC CL C	-	5,800	-	-	781,440	1,104,552
	AMAZON.COM INC	-	5,838	-	-	920,910	1,280,799
	AMERICAN TOWER CORP	-	2,077	-	-	412,285	380,943
	AMERN INTL GROUP INC	-	4,617	-	-	278,510	336,118
	ANTHEM INC	-	164	-	-	84,960	60,500
	APPFOLIO INC - A	-	605	-	-	67,135	149,266
	APPLE COMPUTER INC	-	5,532	-	-	940,619	1,385,323
	APPLE HOSPITALITY REIT INC	-	3,866	-	-	59,133	59,343
	APPLIED INDUSTRIAL TECH INC	-	104	-	-	25,474	24,905
	APPLIED MATERIALS, INC.	-	2,146	-	-	297,510	349,004
	ASHLAND GLOBAL HOLDINGS INC	-	367	-	-	33,405	26,226
	ASML HLDS NV NY	-	276	-	-	173,231	191,290
	ASSURANT INC	-	266	-	-	35,146	56,717
	ATKOR INC	-	491	-	-	49,087	40,974
	ATLASSIAN CORPORATION CL A	-	323	-	-	49,085	78,612
	AVIENT CORP	-	1,195	-	-	52,276	48,828
	AXIS CAPITAL HOLDING	-	1,101	-	-	62,187	97,571
	BANK OF AMERICA CORP	-	9,278	-	-	394,166	407,768
	BANK OF NT BUTTERFIELD & SON	-	1,187	-	-	39,663	43,385
	BANK RAKYAT INDONESIA - UN ADR	-	4,526	-	-	67,771	57,367
	BARRICK GOLD CORP	-	16,482	-	-	328,470	255,471
	BEACON ROOFING SUPPLY INC	-	553	-	-	53,541	56,174
	BELDIN INC	-	464	-	-	37,282	52,251
	BERRY GLOBAL GROUP	-	719	-	-	37,323	46,498
	BILL.COM HOLDINGS INC	-	976	-	-	100,669	82,677
	BIO-TECHNE CORP	-	2,192	-	-	206,083	157,890
	BLACK HILLS CORP	-	802	-	-	52,741	46,933
	BOEING COMPANY	-	2,854	-	-	507,980	505,158

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	BOYD GAMING	-	545	-	-	29,109	39,534
	BRIGHT HORIZONS FAMILY SOLUT	-	510	-	-	42,396	56,534
	BRISTOL MYERS SQUIBB CO	-	7,028	-	-	424,939	397,504
	BYD CO LTD	-	565	-	-	39,714	38,782
	CACI INTERNATIONAL	-	151	-	-	44,029	61,013
	CADENCE BANK	-	1,732	-	-	37,568	59,667
	CAPITEC BANK HOLDINGS LTD	-	834	-	-	32,904	69,265
	CARMAX INC	-	1,109	-	-	63,755	90,672
	CARVANA CO	-	1,116	-	-	84,940	226,950
	CASELLA WASTE SYSTEMS INC-A	-	1,034	-	-	94,316	109,408
	CATERPILLAR	-	1,082	-	-	260,193	392,506
	CENTENE CORP	-	6,136	-	-	444,595	371,719
	CENTERSPACE	-	475	-	-	33,151	31,421
	CENTURI HOLDINGS INC	-	800	-	-	17,000	15,448
	CHARLES RIVER LABORATORIES	-	508	-	-	103,948	93,777
	CHEVRONTXACO CORP	-	2,342	-	-	324,854	339,215
	CHINA MERCHANTS BANK - UNS ADR	-	3,356	-	-	114,676	86,407
	CHIPOTLE MEXICAN GRILL	-	3,068	-	-	96,566	185,000
	CHOICE HOTELS INTL INC.	-	209	-	-	25,882	29,674
	CHUBB LIMITED	-	587	-	-	118,728	162,188
	CIGNA CORP	-	1,138	-	-	266,091	314,247
	CIRRUS LOGIC INC	-	447	-	-	35,228	44,512
	CISCO SYSTEMS, INC.	-	4,775	-	-	241,720	282,680
	CITIGROUP INC	-	6,744	-	-	425,460	474,710
	COLGATE PALMOLIVE CO	-	770	-	-	58,611	70,001
	COLUMBIA BANKING SYSTEM INC	-	3,246	-	-	95,272	87,674
	COLUMBIA SPORTSWEAR CO	-	345	-	-	25,432	28,956
	COMERICA INC.	-	738	-	-	35,258	45,645
	COMMUNITY HEALTHCARE TR INC	-	822	-	-	21,978	15,791
	CONSTELLATION ENERGY CORP	-	418	-	-	46,395	93,511
	CONSTELLUM SE	-	1,799	-	-	38,521	18,476
	CORE & MAIN INC CL A	-	3,399	-	-	101,142	173,043
	CORNING INC	-	8,885	-	-	353,844	422,215
	COSAN SA - ASR	-	2,954	-	-	44,684	16,070
	CROCS INC	-	291	-	-	30,496	31,873
	CSW INDUSTRIALS INC	-	287	-	-	66,872	101,254
	CSX CORP	-	11,344	-	-	378,937	366,071
	CVS HEALTH CORP	-	6,642	-	-	402,958	298,159
	DANAHER CORP DEL	-	269	-	-	65,140	61,749
	DESCARTES SYSTEMS GROUP	-	1,146	-	-	89,664	130,186
	DIODES INC	-	657	-	-	53,660	40,517
	DOLLAR GEN CORP	-	740	-	-	123,956	56,107
	DOUGLAS DYNAMICS INC	-	3,527	-	-	116,405	83,343
	EAGLE MATERIALS	-	544	-	-	82,611	134,237
	EAST WEST BANCORP	-	929	-	-	69,754	88,961
	ELI LILLY & COMPANY	-	555	-	-	161,910	428,460
	ENDAVA PLC - SPON ADR	-	1,222	-	-	121,451	37,760
	ENLINK MIDSTREAM LLC	-	3,137	-	-	37,605	44,389
	EPAM SYSYETMS INC	-	2,015	-	-	404,915	471,147
	EPAM SYSYETMS INC	-	105	-	-	67,688	24,551
	ESSENT GROUP LTD	-	1,055	-	-	45,758	57,434
	EVERTEC INC	-	1,892	-	-	81,994	65,331
	EVERUS CONSTRUCTION GROUP	-	538	-	-	26,159	35,374
	EXPONENT INC	-	929	-	-	101,646	82,774
	FEDERAL SIGNAL CORPORATION	-	277	-	-	27,306	25,592
	FIRST FINANCIAL BANCORP	-	1,791	-	-	42,239	48,142
	FIRSTENERGY CORP	-	8,436	-	-	336,878	335,584
	FLEXTRONICS INTL INC	-	1,295	-	-	11,680	49,715
	FLOOR & DECOR HOLD	-	746	-	-	62,830	74,376
	FLOWERS FOODS INC	-	1,302	-	-	35,007	26,899
	FNB CORP	-	6,030	-	-	74,431	89,123

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate		
	FREEPORT-MCMORAN INC	-	9,705	-	371,473	369,566
	GE VERNOVA INC	-	282	-	41,521	92,758
	GENERAL ELECTRIC CO	-	573	-	36,460	95,571
	GLOBANT SA	-	355	-	67,510	76,119
	GLOBUS MEDICAL INC A	-	548	-	33,199	45,325
	GOOSEHEAD INSURANCE INC - A	-	1,535	-	65,844	164,583
	GRIFFON CORP	-	681	-	41,681	48,535
	GROUP 1 AUTOMOTIVE INC	-	157	-	29,408	66,172
	GRUPO FIN BANORTE-SPON ADR	-	1,168	-	45,174	37,737
	GUIDEWIRE SOFTWARE INC	-	892	-	79,752	150,373
	GULFPORT ENERGY CORP	-	372	-	53,339	68,522
	H&E EQUIPMENT SERVICES INC	-	878	-	33,184	42,987
	H.B. FULLER COMPANY	-	610	-	41,246	41,163
	HAMILTON LANE INC - CLASS A	-	1,087	-	81,345	160,930
	HANCOCK WHITNEY CORP	-	1,819	-	87,141	99,536
	HANOVER INSURANCE	-	397	-	52,571	61,400
	HAYWARD HOLDINGS INC	-	6,606	-	102,146	101,006
	HDFC BANK LTD - ADR	-	2,726	-	183,931	174,082
	HEALTH EQUITY INC	-	1,208	-	79,234	115,908
	HEICO CORP	-	926	-	112,577	172,310
	HOPE BANCORP INC	-	4,350	-	57,899	53,462
	HUMANA INC	-	267	-	104,537	67,741
	HUNTSMAN CORP	-	1,334	-	37,788	24,052
	ICICI BK LTD	-	4,760	-	98,449	142,134
	ICU MEDICAL	-	156	-	24,305	24,207
	INDEPENDENCE REALTY TRUST INC	-	3,637	-	66,880	72,158
	INTEGER HOLDINGS CORP	-	412	-	32,154	54,598
	INTERNATIONAL SEAWAYS INC	-	851	-	41,508	30,585
	INTUIT	-	152	-	79,065	95,532
	INTUITIVE SURGICAL	-	416	-	120,129	217,135
	ITT INC	-	623	-	53,255	89,014
	J&J SNACK FOODS CORP	-	399	-	60,179	61,897
	JD.COM INC - ADR	-	1,347	-	98,259	46,700
	JOHN BEAN TECHNOLOGIES	-	739	-	85,339	93,927
	JP MORGAN CHASE & CO	-	1,601	-	247,834	383,776
	KADANT INC	-	216	-	51,817	74,518
	KAUFMAN & BROAD HOME CORP	-	760	-	30,054	49,947
	KBR INC	-	830	-	37,476	48,082
	KINSALE CAPITAL GROUP INC	-	327	-	79,761	152,098
	KIRBY CORP	-	393	-	24,048	41,579
	KITE REALTY GROUP TRUST	-	2,466	-	52,209	62,242
	KNIFE RIV HLDG CO	-	381	-	22,505	38,725
	KODIAK GAS SERVICES INC	-	1,308	-	54,966	53,406
	LEMAITRE VASCULAR INC	-	798	-	40,805	73,528
	LEONARDO DRS INC	-	1,767	-	23,981	57,092
	LEXINGTON CORPORATE PPTY S	-	6,695	-	73,765	54,363
	LIBERTY ENERGY INC CL A	-	2,102	-	33,762	41,809
	LINDE PLC	-	153	-	51,221	64,057
	LOUISIANA PACIFIC CORP	-	643	-	39,040	66,583
	LOWE'S COMPANIES	-	1,628	-	363,659	401,790
	MAGNOLIA OIL & GAS CORP - A	-	1,531	-	35,095	35,795
	MAKEMYTRIP LTD	-	282	-	29,760	31,663
	MANHATTAN ASSOCIATES INC	-	449	-	67,347	121,338
	MARATHON PETROLEUM CORP	-	2,077	-	212,803	289,742
	MARSH & MCLENNAN COMPANIES,	-	445	-	74,051	94,522
	MASTERCARD INC	-	695	-	258,605	365,966
	MASTEX INC	-	631	-	48,336	85,904
	MATADOR RESOURCES CO	-	798	-	44,394	44,895
	MDU RESOURCES GROUP INC	-	2,601	-	39,729	46,870
	MEDPACE HOLDINGS INC	-	335	-	66,752	111,297
	MEITUAN - UNSP ADR	-	2,527	-	153,565	98,700

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	MERCHANTS BANCORP	-	297	-	-	10,919	10,832
	MERIT MEDICAL SYSTEMS INC	-	341	-	-	27,878	32,982
	MERITAGE HOMES CORP	-	384	-	-	41,018	59,067
	META PLATFORMS INC	-	1,674	-	-	406,430	980,144
	METLIFE INC	-	4,165	-	-	292,890	341,030
	MI HOMES INC	-	274	-	-	37,928	36,428
	MICROSOFT CORPORATION	-	4,025	-	-	1,226,194	1,696,538
	MINTH GROUP LTD	-	702	-	-	23,346	26,037
	MONGODB INC	-	265	-	-	109,211	61,695
	MONOLITHIC POWER SYSTEMS INC	-	152	-	-	77,610	89,938
	MORGAN STANLEY DEAN WITTER DISCOVER	-	3,013	-	-	306,898	378,794
	MORGAN STANLEY DEAN WITTER DISCOVER	-	578	-	-	57,021	72,666
	MORNINGSTAR INC	-	366	-	-	88,770	123,254
	MURPHYS USA INC COM	-	294	-	-	83,228	147,515
	NATIONAL HEALTH INVESTORS INC	-	856	-	-	49,390	59,321
	NETFLIX, INC	-	276	-	-	95,383	246,004
	NEXTRACKER INC	-	733	-	-	44,685	26,776
	NOBLE CORP PLC	-	743	-	-	35,746	23,330
	NOVANTA INC	-	858	-	-	126,783	131,077
	NVIDIA CORP	-	13,216	-	-	352,418	1,774,777
	OGE ENERGY CORP	-	1,584	-	-	59,646	65,340
	OLD DOMINION FREIGHT LINE	-	284	-	-	45,154	50,098
	OLD NATL BANCORP IND	-	3,721	-	-	63,236	80,764
	OXFORD INDUSTRIES INC	-	264	-	-	26,728	20,798
	P G E CORPORATION	-	22,376	-	-	265,366	451,548
	P10 INC	-	2,299	-	-	24,180	28,990
	PATRICK INDS INC	-	360	-	-	27,532	29,909
	PBF ENERGY INC	-	743	-	-	30,034	19,727
	PERFORMANCE FOOD GROUP CO	-	639	-	-	31,755	54,027
	PERIMETER SOLUTIONS INC	-	9,409	-	-	78,049	120,247
	PHILIP MORRIS INTERNATIONAL	-	2,812	-	-	305,970	338,424
	PING AN INSURANCE - ADR	-	6,212	-	-	85,798	73,649
	PKO BANK POLSKI-UNSPON ADR	-	2,387	-	-	33,653	34,535
	PLYMOUTH INDL REIT INC	-	1,297	-	-	28,182	23,087
	PRESTIGE CONSUMER HEALTHCARE	-	551	-	-	34,362	43,028
	PROCORE TECHNOLOGIES INC	-	1,378	-	-	109,100	103,254
	PT BK NEGARA INDONESIA UN ADR	-	2,395	-	-	37,333	32,366
	QUALCOMM INC.	-	1,628	-	-	241,813	250,093
	RAYTHEON TECHNOLOGIE	-	3,229	-	-	304,865	373,660
	RBC BEARINGS INC	-	351	-	-	105,186	104,998
	REGAL BELOIT	-	255	-	-	33,773	39,558
	REPLIGEN CORP	-	960	-	-	190,533	138,182
	RINGCENTRAL INC	-	768	-	-	30,781	26,888
	ROPER INDS	-	151	-	-	65,955	78,497
	ROSS STORES INC	-	690	-	-	66,932	104,376
	RXSIGHT INC	-	1,884	-	-	81,426	64,772
	RYERSON HOLDING CORP	-	886	-	-	30,334	16,400
	S&P GLOBAL INC	-	138	-	-	53,533	68,728
	SAIA INC	-	28	-	-	5,744	12,716
	SANDY SPRING BANCORP INC	-	461	-	-	13,353	15,540
	SCHLUMBERGER LTD.	-	1,596	-	-	85,531	61,191
	SEA LTD-ADR	-	832	-	-	155,883	88,275
	SELECTIVE INSURANCE GROUP INC	-	345	-	-	29,466	32,264
	SERVICENOW INC (NYS)	-	281	-	-	145,763	297,894
	SERVICETITAN INC-A	-	122	-	-	12,805	12,550
	SHERWIN-WILLIAMS COMPANY	-	141	-	-	37,664	47,930
	SHOPIFY INC - CLASS A	-	856	-	-	73,925	91,018
	SIMPSON MANUFACTURING CO INC	-	435	-	-	45,493	72,136
	SITEONE LANDSCAPE SUPPLY INC	-	741	-	-	120,729	97,642
	SOUTHWEST AIRLINES, CO.	-	8,870	-	-	365,233	298,209
	SOUTHWEST GAS HOLDINGS INC	-	810	-	-	55,751	57,275

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	SPS COMMERCE INC	-	518	-	-	90,023	95,307
	STEVEN MADDEN LTD	-	764	-	-	26,797	32,485
	STEWART INFORMATION SYSTEMS CORP	-	428	-	-	20,957	28,886
	STIFEL FINANCIAL CORP	-	815	-	-	51,529	86,455
	STRYKER CORP	-	151	-	-	39,346	54,368
	SUMMIT MATERIALS INC - CL A	-	1,246	-	-	37,750	63,048
	SYNNEX CORP	-	382	-	-	38,331	44,801
	SYNOPSYS INC	-	300	-	-	91,124	145,608
	SYNOVUS FINL CORP	-	1,853	-	-	77,981	94,929
	TAIWAN SEMICONDUCTOR MFG	-	2,762	-	-	353,954	545,467
	TECHNIIP FMC PLC	-	11,973	-	-	80,983	346,499
	TENCENT HOLDINGS LTD-UNS ADR	-	5,848	-	-	329,747	310,997
	TERADATA CORP	-	6,230	-	-	268,234	194,065
	TEREX CORP	-	942	-	-	52,112	43,539
	TESLA INC	-	999	-	-	224,066	403,436
	TEXAS ROADHOUSE INC	-	178	-	-	16,037	32,117
	THE CHARLES SCHWAB CORP	-	843	-	-	61,564	62,390
	THE GOLDMAN SACHS GROUP, INC.	-	139	-	-	55,739	79,594
	THERMO ELECTRON CORP	-	152	-	-	79,355	79,075
	TIMKEN CO	-	653	-	-	53,558	46,605
	T-MOBILE US INC	-	597	-	-	88,208	131,776
	TRIP.COM GROUP LTD-ADR	-	803	-	-	41,189	55,134
	TRUPANION INC	-	1,534	-	-	112,918	73,939
	TTM TECHNOLOGIES	-	2,453	-	-	32,990	60,712
	UNIFIRST CORP/MA	-	259	-	-	51,289	44,312
	UNITED HEALTH CARE GROUP	-	416	-	-	215,049	210,438
	UTZ BRANDS INC	-	5,189	-	-	79,929	81,260
	VALLEY NATIONAL BANCORP	-	8,288	-	-	95,947	75,089
	VERIZON COMMUNICATIO	-	13,782	-	-	637,986	551,142
	VISA INC	-	1,391	-	-	322,064	439,612
	WAL MART DE MEXICO	-	1,295	-	-	49,278	34,180
	WASHINGTON FEDERAL INC.	-	1,201	-	-	35,977	38,720
	WD-40	-	273	-	-	48,563	66,252
	WEBSTER FINANCIAL CORP	-	1,857	-	-	94,714	102,544
	WEG SA SPONSORED ADR	-	8,537	-	-	48,363	72,923
	WELLS FARGO & CO	-	4,322	-	-	240,519	303,577
	WERNER ENTERPRISES	-	1,577	-	-	67,657	56,646
	WESCO INTL INC	-	305	-	-	39,228	55,193
	WILLIAMS COS INC	-	6,456	-	-	196,934	349,399
	WILLSCOT MOBILE MINI HOLDINGS CORP	-	1,203	-	-	50,690	40,240
	WNS HOLDINGS LTD	-	1,515	-	-	120,697	71,796
	ZOETIS INC	-	419	-	-	82,962	68,268
	ZURN WATER SOLUTIONS CORP	-	1,140	-	-	29,562	42,522
						31,944,909	39,601,415
	<u>LIMITED PARTNERSHIPS</u>						
	INSIGHT EQUITY TE 3 LP	-	2,478,348	-	-	2,375,552	2,580,401
	CROW HOLDINGS REALTY PARTNERS VII	-	1,872,618	-	-	15,316	2,419
	PHAROS CAPITAL PARTNERS III LP	-	2,523,823	-	-	1,049,597	1,688,388
	PHAROS CAPITAL PARTNERS II LP	-	10,000,000	-	-	5,303,966	6,034,939
	BLUEWOLF CAPITAL FUND II LP LIMITED PA	-	11,517,474	-	-	157,771	-
	AEA INVESTORS FUND VI LP	-	1,905,847	-	-	1,314,628	1,022,430
						10,216,830	11,328,577
	<u>SHORT-TERM INVESTMENTS</u>						
*	ENHANCED MONEY MARKET	-	2,855,580	-	-	2,855,580	2,855,580
	MORGAN STANLEY BANK DEPOSIT PROGRAM	-	518,983	-	-	518,983	518,983
	MORGAN STANLEY PRIVATE BANK DEPOSIT	-	778,921	-	-	778,921	778,921
	PREMIER US GOVT MNY-INST	-	117,012	-	-	117,012	117,012

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	SCOTIA BANK	-	141,971	-	-	141,971	141,971
						4,412,467	4,412,467
						<u>\$ 155,583,894</u>	<u>\$ 161,808,806</u>

* Indicates party-in-interest

See accompanying independent auditors' report

Retirement Plan of the UNITE HERE and International and Locals Pension Fund

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

for the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(h)	(i)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i) - A Single Transactions in Excess of 5% of the Current Value of Plan Assets:						
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 12,000,000	\$ -	\$ 12,000,000	\$ 12,000,000	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	9,133,936	9,133,936	9,133,936	-
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:						
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 25,799,980	\$ -	\$ 25,799,980	\$ 25,799,980	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	25,375,602	25,375,602	25,375,602	-
BLACKROCK LOW DURATION BOND CLASS K	MUTUAL FUND	623,418	-	623,418	623,418	-
BLACKROCK LOW DURATION BOND CLASS K	MUTUAL FUND	-	12,996,695	12,000,000	12,996,695	(996,695)

* A party-in-interest as defined by ERISA

See accompanying independent auditors' report

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 Retirement Plan of the UNITE HERE International and Locals Pension	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of the UNITE HERE International and Locals Pension	D Employer Identification Number (EIN) 86-3429387

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>	
b Assets	
(1) Current value of assets	1b(1) 150,843,152
(2) Actuarial value of assets for funding standard account	1b(2) 162,494,440
c (1) Accrued liability for plan using immediate gain methods	1c(1) 170,078,361
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 158,381,616
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 242,196,265
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 9,783,920
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10,605,703
(3) Expected plan disbursements for the plan year	1d(3) 10,809,848

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		8/25/2025
Signature of actuary		Date
Fiona Liston		23-04267
Type or print name of actuary		Most recent enrollment number
Cheiron, Inc		(703) 893-1456
Firm name		Telephone number (including area code)
8300 Greensboro Drive Suite 800 McLean VA 22102		
Address of the firm		

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	150,843,152
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	596	115,786,336
(2) For terminated vested participants	429	38,066,142
(3) For active participants:		
(a) Non-vested benefits		6,048,929
(b) Vested benefits		82,294,858
(c) Total active	745	88,343,787
(4) Total	1,770	242,196,265
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.28 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/15/2024	592,495		06/15/2024	588,986	
02/15/2024	710,408		07/15/2024	606,491	
03/15/2024	617,241		08/15/2024	754,806	
04/15/2024	592,985		09/15/2024	613,617	
05/15/2024	665,748		10/15/2024	629,373	
Totals ▶			3(b)	7,677,152	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	3.50 % ☐ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.9%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	735,438
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4,500,875	461,843

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	-2,944,419

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	5,329,955

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

	Outstanding balance	
9c(1)	80,873,694	12,130,187
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1,222,210**e** Total charges. Add lines 9a through 9d.....**9e** 18,682,352**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 67,846,322**g** Employer contributions. Total from column (b) of line 3.....**9g** 7,677,152**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	5,443,451	647,475

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5,058,610**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	98,880,289	
9j(2)	62,451,631	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 81,229,559**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 62,547,207**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

Plan Name	Retirement Plan of the UNITE HERE International and Locals Pension	EIN:	86-3429387
Plan Sponsor's Name	Board of Trustees of the UNITE HERE International and Locals Pension	PN:	001

[illegible]

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
EIN 86-3429387, Plan 001

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

1. Interest Rates

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

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

2. Retirement Age

Active Participants

Age	HERE IU	Kenneally	Canada	All Others
55	10.0%	0.0%	10.0%	6.0%
56	2.0%	0.0%	10.0%	3.0%
57	2.0%	0.0%	10.0%	4.0%
58	2.0%	0.0%	10.0%	5.0%
59	2.0%	0.0%	10.0%	6.0%
60	5.0%	5.0%	10.0%	6.0%
61	5.0%	5.0%	10.0%	3.0%
62	20.0%	10.0%	10.0%	27.0%
63	5.0%	10.0%	10.0%	3.0%
64	5.0%	10.0%	10.0%	2.0%
65	50.0%	50.0%	100%	100%
66	30.0%	30.0%	100%	100%
67+	100%	100%	100%	100%

The rate for Canadian participants with dates of participation prior to January 1, 2005 is 50% at the age reaching the Rule of 80.

Inactive Vested Participants

All participants who terminate before retirement are assumed to commence benefits at their Normal Retirement Age.

The retirement rates are based on historical and current demographic data, adjusted to reflect anticipated future experience and professional judgement. As part of the analysis, a comparison was made between the actual and assumed number of retirements over the past several years.

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3. Operating Expenses

Operating expenses are added to the normal cost and assumed to equal the portion of expected operating expenses to the Fund, plus anticipated PBGC premiums (\$735,438 as of the beginning the year, equivalent to \$760,743 as of the middle of the year). Investment counseling fees are not included in assumed operating expenses.

4. Annual Service Accruals

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

5. Contribution Income

Employer contributions are assumed to equal 15.50% of covered payroll for all members except those that participate in the OEL Plan, for whom a level dollar amount is contributed each month.

6. Active Participant

Those participants reported with an active status code by the plan administrator and those reported to be on temporary layoff.

7. Non-Disabled Mortality

Active Participants

Sex distinct PRI 2012 Healthy Mortality Table with white collar adjustment and fully generational, reflecting mortality improvements with Scale MP-2020

Terminated Vested Participants

Sex distinct PRI 2012 Healthy Mortality Table with white collar adjustment and fully generational, reflecting mortality improvements with Scale MP-2020

Retired Participants

Sex distinct PRI 2012 Healthy Retiree Mortality Table with white collar adjustment and fully generational, reflecting mortality improvements with Scale MP-2020

Survivors and Beneficiary Participants

Sex distinct PRI 2012 Healthy Contingent Survivor Mortality Table with white collar adjustment and fully generational, reflecting mortality improvements with Scale MP-2020

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

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8. Disabled Mortality

Sex distinct PRI 2012 Disabled Mortality Table and fully generational, reflecting mortality improvements with Scale MP-2020

9. Compensation Increases

3.50% compounded annually

Expected compensation increases are based on actual prior and anticipated future experience, reflecting information provided by the plan sponsor. As part of the analysis, we considered actual salary increases for active participants over the last several years.

10. Disability

Illustrations of the annual probabilities of disablement are shown in the table below for selected ages.

Age	Kenneally	All Others
20	0.09%	0.08%
25	0.10%	0.09%
30	0.11%	0.10%
35	0.12%	0.13%
40	0.15%	0.20%
45	0.22%	0.33%
50	0.33%	0.58%
55	0.58%	1.02%
60	1.18%	1.60%
64	0.24%	2.13%

No disability is assumed for Amalgamated Bank or Canada.

The disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of disabled retirements over the past several years.

Attachments to 2024 Schedule MB (Form 5500)
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11. Withdrawal

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

Age	Kenneally (5+ years of service)	Others (5+ years of service)		For General & Kenneally participants with < 5 years*		
		Male	Female	Service	Male	Female
20	20.0%	7.2%	16.5%	0	21.5%	34.9%
25	17.8%	6.3%	16.5%	1	16.8%	26.9%
30	17.0%	4.5%	10.1%	2	12.7%	20.9%
35	15.0%	3.0%	5.4%	3	9.4%	16.9%
40	13.0%	1.9%	2.9%	4	6.9%	14.9%
45	11.0%	1.3%	1.8%			
50	9.0%	0.9%	1.2%			
55	7.0%	0.4%	0.7%			
60	0.0%	0.0%	0.0%			
65+	0.0%	0.0%	0.0%			

12. Re-employment

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

13. Form of Payment

All single participants and all terminated vested participants are assumed to elect a Life Annuity. All married active participants are assumed to elect a 50% Joint and Survivor Annuity upon retirement.

14. Marriage

60% of non-retired female participants are assumed to be married. 80% of non-retired male participants are assumed to be married.

The marriage assumption is based on historical general population data. As part of the analysis, the number of retiring participants electing a joint and survivor form of payment over the last several years was considered.

15. Spouse Ages

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

The spouse age difference assumption is based on historical general population data.

Attachments to 2024 Schedule MB (Form 5500)
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16. Cost Method

The Projected Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability for retirement, termination, and ancillary benefits. Under this method, a “projected accrued benefit” is calculated as of the beginning of the year and as of the end of the year for each benefit that may be payable in the future. The “projected accrued benefit” is based on the plan’s accrual formula and upon service as of the beginning or end of the valuation date, but using final average compensation, social security benefits, etc., projected to the age at which the employee is assumed to leave active service. For benefits where the plan’s accrual formula is not relevant, benefits are assumed to accrue on a straight-line basis over the period during which the employee earns credited service. The actuarial accrued liability is the present value of the “projected accrued benefits” as of the beginning of the year for employed participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the “projected accrued benefits” as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants, respectively.

The Traditional Unit Credit Cost Method is used to determine the actuarial accrued liability for the purpose of status certifications under PPA. The actuarial accrued liability under this method is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants.

17. Asset Valuation Method

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

18. Participant Data

Data for the valuation was received from Amalgamated Employee Benefits Administrators, the plan administrator. Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on data exhibited by participants with similar known characteristics.

19. Conversion Rate

The conversion rate used to convert Canadian dollars to US dollars is equal to the exchange rate as of the last day of the prior plan year.

The conversion rate as of January 1, 2024 is 1.3245 Canadian dollars = 1.0 US dollar.

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20. Rationale for Actuarial Assumptions

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

The non-disabled and disabled mortality assumptions are based on a review of standard mortality tables and historical and current demographic data adjusted to reflect anticipated future experience and professional judgment. As part of the analysis, a comparison was made between the actual and assumed number of deaths on a benefits-weighted basis over the past several years.

Attachments to 2024 Schedule MB (Form 5500)
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Schedule MB, line 6 – Statement of Plan Provisions

1. Plan Name

Retirement Plan of the UNITE HERE International and Locals Pension Fund

2. Plan Sponsor

Board of Trustees of the Retirement Plan of the UNITE HERE International and Locals Pension Fund

3. EIN / PN

86-3429387/ 001

4. Effective Date and Most Recent Amendment

The Consolidated Retirement Plan was originally effective September 1, 1946 and last amended effective August 1, 2015. The Retirement Plan of the UNITE HERE International and Locals Pension Fund was created through a spinoff from that plan effective July 1, 2021. The latest amendment to the UHILP was effective January 1, 2022.

5. Plan Year

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

6. Employers

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

7. Vesting

Generally, 5 years of service

8. Credited Service

Generally, 1 month for each month in which at least 15 days are worked

9. Vesting Service

Generally, 1 year for 1,000 hours worked

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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10. Benefit Provisions

The Plan has a core text (“Base Plan”) which covers the basic operation of the Plan for all Participants and specifies the benefit provisions applicable to UNITE HERE international union employees (and the employees of certain affiliates) hired after July 12, 2004 and UNITE international union employees (and the employees of certain affiliates) hired after January 1, 2003. The following schedules summarize benefit provisions applicable to various other groups of Participants covered under the Plan, as specified, and override the Base Plan. As of January 1, 2019, the following summaries contain benefit formulas that are applicable to future new participants in the Plan (all other future participants are covered under the provisions of the Base Plan):

John Kenneally OEL sub Plan

11. Contribution Rates

The contribution rate is 15.50% of compensation for all groups except the John Kenneally sub-plan, for whom the rates are as follows:

Effective Date	Track A	Track B
06/01/2009	\$420.42	\$420.42
12/01/2023 – 05/31/2024	\$449.85	\$462.56
06/01/2024 – 05/31/2025	\$472.34	\$485.58
06/01/2025 – 05/31/2026	\$495.96	\$509.86
06/01/2026 – 05/31/2027	\$520.76	\$535.35
06/01/2027 – 05/31/2028	\$546.80	\$562.12

Base Plan

1. Normal Retirement Age

65th birthday

2. Normal Retirement Benefit Amount

2.5% of Average Salary multiplied by Years of Credited Service, not to exceed 30 years.

Average Salary is the highest 10-year average of consecutive years of compensation. Salary includes basic compensation, but not overtime or bonuses.

3. Early Retirement Eligibility

Age 55 and 15 Years of Credited Service

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4. Early Retirement Benefit

Normal retirement benefit reduced by 0.5% for each full month that benefit commencement precedes Normal Retirement Age

5. Disability Retirement Eligibility

15 Years of Credited Service

6. Disability Retirement Benefit

Equal to greater of 70% of accrued Normal Retirement benefit, or 100% of Early Retirement benefit.

7. Vested Retirement Benefit

2.25% of Average Salary multiplied by Years of Credited Service, to a maximum of 75% of Average Salary. Benefit payable at Normal Retirement Age, or at Age 55 with reduction of 0.5% per month.

8. Pre-Retirement Death Benefit

50% of the Early Retirement Benefit that would have been payable as a 50% Joint and Survivor Annuity

In the case of an active participant who has completed 15 years of Credited Service and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55, and an additional reduction of 0.5% applies for each year that the spouse is younger than the participant, in excess of 5.

9. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant.

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

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ACTWU Sub-Plan

1. Normal Retirement Age

65th birthday

2. Normal Retirement Benefit Amount

2.5% of Average Salary multiplied by Years of Credited Service, not to exceed 30 years. Benefits increased 4% for individuals employed as of October 7, 1996

Average Salary is the average of compensation in the highest 2 consecutive years of service. Salary includes basic compensation, but not overtime or bonuses.

3. Early Retirement Eligibility

Age 55 and 15 Years of Credited Service

4. Early Retirement Benefit

Normal retirement benefit reduced by 0.1667% for each full month that benefit commencement precedes Normal Retirement Age

5. Disability Retirement Eligibility

15 Years of Credited Service

6. Disability Retirement Benefit

Equal to accrued benefit

7. Vested Retirement Benefit

Accrued benefit, reduced by 0.5% for each full month that benefit commencement precedes Normal Retirement Age. Payable on or after Age 55.

8. Pre-Retirement Death Benefit

Upon the death of an active participant who has completed 15 years of service and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55.

Attachments to 2024 Schedule MB (Form 5500)
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9. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity equal to a Single Life Annuity

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

10. Employee Contributions

Prior to October 7, 1996 Participants contributed 5% of total compensation during each year of Participation. Employee Contributions are credited with interest at 5% per year for 1975 through 1987 and 120% of the Federal mid-term for 1988 and later years; such accumulated employee contributions with interest [AECWI] are 100% vested at all times. Effective October 7, 1996, contributions are no longer required or permitted.

Upon his retirement, a participant may receive the total of his contributions, with interest, as a lump sum.

Canada Sub-Plan

1. Normal Retirement Age

Age 65

2. Normal Retirement Benefit Amount

2.50% of Average Salary per year of Credited Service, less the accrued benefit as of January 1, 2008 in the prior Canadian Plan, to a maximum of 75% of Average Salary.

Average Salary is the highest 10-year average of consecutive years of compensation, except that for participants hired before January 1, 2005, Average Salary is the highest 2-year average of consecutive years of compensation

3. Early Retirement Eligibility

Age 55

Attachments to 2024 Schedule MB (Form 5500)
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4. Early Retirement Benefit

For Pre-2005 participants with at least 15 years of Credited Service, a reduction of 0.25% per month from actual date of retirement to the earlier of:

- (i) Age 60 or,
- (ii) Age at which participant would have had at least 30 years of service or,
- (iii) Age at which age plus service would be at least equal to 80.

Such reduction cannot be more than 0.1667% per month from actual commencement to age 65.

For Pre-2005 participants with less than 15 years of Credited Service, a reduction of 0.1667% per month from actual commencement to age 65

For Post-2004 participants, and for all benefits earned on and after January 1, 2015, a reduction of 0.5% per month from actual commencement to age 65

5. Disability Retirement Eligibility

15 years of service

6. Disability Retirement Benefit

Equal to greater of 70% of accrued Normal Retirement benefit, or 100% of Early Retirement benefit

7. Vested Retirement Benefit

Accrued benefit payable at Normal Retirement Age.

8. Vesting Eligibility

Two years of Service.

9. Pre-Retirement Death Benefit

Upon the death in active service after 15 years of Credited Service and married for at least 5 years, 75% of the unreduced benefit participant would have received had he/she retired the day before he/she died payable to the surviving spouse. Reduced 2%/year for each year participant younger than age 55. All other death in active service after attaining vesting status receive the benefit payable to the beneficiary equal to the commuted value of pension.

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
EIN 86-3429387, Plan 001

10. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity. Benefits accrued before January 1, 2015 are not reduced for Joint and Survivor coverage. Benefits accrued on or after January 1, 2015 are multiplied by 93% plus (or minus) 0.3% for each year the spouse is older (or younger) than the participant.

Optional Forms

60%, 75%, 87%, or 100% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

For benefits accrued before January 1, 2015, the 87% and 100% Joint and Survivor forms are not available.

ILGWU Sub-Plan

1. Normal Retirement Age

Age 62

2. Regular Retirement Benefit Eligibility

Age 60 with 25 Years of Credited Employment, or Age 61 with 24 Years of Credited Employment, or Age 62 with 5 Years of Credited Employment

3. Regular Retirement Benefit Amount

2.50% of Final Average Annual Salary multiplied by years of credited employment with a maximum benefit of 75% of Final Average Annual Salary.

Final Average Annual Salary is the average of compensation in the final two years of employment. Compensation only includes base salary.

For employees who were participants on July 1, 1991 the benefit shall be 104% of the computed amount.

4. Early Retirement Eligibility

Age 55 and 15 years of Credited Employment

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5. Early Retirement Benefit

Regular retirement benefit reduced 0.25% for each month of age less than 62 (maximum reduction of 20%).

6. Disability Retirement Eligibility

15 years of Credited Employment and under age 62. Benefit payable 6 months after onset of disability.

7. Disability Retirement Benefit

Equal to Regular Retirement Benefit

8. Vested Retirement Benefit

2.25% of Final Average Annual Salary multiplied by years of Credited Employment earned with a maximum benefit of 75% of Final Average Annual Salary, payable March 1 following the year they attain age 62.

For employees who were participants on July 1, 1991 the benefit shall be 104% of the computed amount.

9. Pre-Retirement Death Benefit

Upon the death of an active participant who has completed 15 years of Credited Employment and has been married at least 5 years, 75% of the participant's accrued benefit with no reduction for early commencement, except that a 2% per year reduction from age 55 applies to any such participant who dies prior to age 55.

10. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

60%, 75%, 87%, or 100% Joint and Survivor Annuity Single Life Annuity with 10 years of guaranteed payments

Attachments to 2024 Schedule MB (Form 5500)
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John Kenneally OEL Sub-Plan

1. Normal Retirement Age

Later of Age 65 and the earlier of 36 months of Credited Service or the 5th anniversary of participation

2. Normal Retirement Benefit Amount

1.25% multiplied by employer contributions made on behalf of the participant after May 31, 1999; plus the greater of (i) the benefit accrued as of May 31, 1999 under the prior formula or (ii) 1.25% times Credited Service as of June 1, 1999 times the 1999 contribution rate.

Prior formula is: 2.5% of the participant's average annual salary (maximum \$35,000) multiplied by the participant's years of service (maximum 15) multiplied by the fraction of the participant's credited service (up to 36 months) over 36.

Average annual salary is the total salary during the last 5 completed consecutive calendar years of service divided by 5.

3. Early Retirement Eligibility

Age 55 and 36 months of Credited Service

4. Early Retirement Benefit

Normal retirement pension accrued reduced by 0.5556% per month less than 65

No reduction if a participant has earned 30 years of service

5. Disability Retirement Eligibility

36 months of Credited Service

6. Disability Retirement Benefit

Equal to early retirement benefit. If disability occurs prior to Age 55, service is projected to Age 55.

7. Vested Retirement Benefit

Accrued benefit payable at Normal Retirement Age, reduced by 0.6667% per month less than 65. Payable on or after Age 55.

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8. Pre-Retirement Death Benefit

One-half of the amount the deceased participant would have received had the participant retired at date of death, elected the 50% joint and survivor form of payment and commenced payment on earliest retirement age. Reductions are made to the accrued benefit for early commencement and form of payment. An additional reduction is made if participant was not eligible to retire immediately at date of death.

9. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

75% Joint and Survivor Annuity

Single Life Annuity with 10 years of guaranteed payments

10. Coverage

All former locals of the Hotel Employees and Restaurant Employees Union which participated in the Kenneally OEL Plan, except that for the following locals, these provisions apply only until the dates shown. For service accrued after the dates shown, see the Base Plan, except that for Local 6, up to an additional five years of service was credited under the General New Hire formula for service prior to January 1, 2005, based on salary at January 1, 2005 and with no impact on the normal service cap.

Local Number	Change Date
6	1/1/2005
10	1/1/2008
17	1/1/2008
21	1/1/2005
24	1/1/2008
49	1/1/2005
74	1/1/2008
122	1/1/2008
450	3/1/2006
2850	4/1/2007

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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HEREIU Sub-Plan

1. Normal Retirement Age

Age 55 and 5th anniversary of participation

2. Normal Retirement Benefit Amount

A monthly benefit payable for life equal to 2% times years of Credited Service (30 years maximum) times 5-year average high consecutive salary. For service between December 1, 2002 and June 1, 2006, the benefit factor is raised from 2% to 3%. For service on and after June 1, 2006, the benefit factor is decreased from 3% to 2.5%. The last 30 consecutive years of Credited Service are used to calculate the benefit.

3. Early Retirement Benefit

None

4. Disability Retirement Eligibility

Entitled to Social Security Disability benefits

5. Disability Retirement Benefit

Actuarial equivalent of Normal Retirement Benefit

6. Vested Retirement Benefit

Accrued benefit payable at Normal Retirement Age

7. Pre-Retirement Death Benefits

If the spouse is age 55 or older the benefit is equal to the amount that would have been payable had the participant retired immediately before death and elected a 50% Joint and Survivor Annuity with the spouse named as contingent annuitant. The benefit commences when the participant would have attained age 55 or death if later. The benefit ceases upon the spouse's death.

8. Forms of Payment

Normal Form

Single Participants: Single Life Annuity

Married Participants: 50% Joint and Survivor Annuity

Optional Forms

75% Joint and Survivor Annuity

Attachments to 2024 Schedule MB (Form 5500)
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100% Joint and Survivor Annuity

Single Life Annuity with 10 or 20 years of guaranteed payments Social Security Level Income Option
Annuity

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 11 – Justification for Change in Actuarial Assumptions

As required, the Current Liability interest rate and mortality tables were updated. The interest rate increased from 2.55% to 3.29% to comply with appropriate guidance, and the mortality table was updated to the 2024 Generational Mortality Tables for annuitants and non-annuitants to comply with appropriate guidance.

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2024					
Charges					
Type of Base	Date Established	1/1/2024 Outstanding Balance	Remaining Amortization Years*	Beg. of Yr. Amortization Amount	
1. Method	*	\$ 379,702	12.00	\$ 44,678	
2. Change in Actuarial Assumptions	*	1,289,295	13.00	144,173	
3. Plan Amendment	*	1,258,993	13.00	140,785	
4. Combined Base	*	151,155	4.00	41,706	
5. Combined Base	*	24,488	1.00	24,488	
6. Experience Loss	*	293,230	2.00	151,573	
7. Plan Amendment	*	1,010,820	17.00	96,760	
8. Assumption Change	*	633,701	17.00	60,661	
9. Assumption Change	*	1,733,963	18.00	161,101	
10. Experience Loss	*	440,747	4.00	121,608	
11. Experience Loss	*	16,979,514	5.00	3,870,229	
12. Experience Loss	*	4,718,445	7.00	818,245	
13. Assumption Change	*	470,693	8.00	73,669	
14. Experience Loss	*	4,378,665	8.00	685,313	
15. Other	*	524,884	9.00	75,292	
16. Experience Loss	*	6,119,497	9.00	877,813	
17. Assumption Change	1/1/2014	4,692,736	10.00	624,430	
18. Experience Loss	1/1/2016	642,932	7.00	111,494	
19. Experience Loss	1/1/2017	277,939	8.00	43,501	
20. Experience Loss	1/1/2019	3,779,281	10.00	502,883	
21. Experience Loss	1/1/2020	1,756,615	11.00	218,932	
22. Assmp to 7.75%	1/1/2021	6,907,086	12.00	812,725	
23. Assmp to 7.00%	1/1/2022	10,589,253	13.00	1,184,124	
24. Experience Loss	1/1/2023	7,319,185	14.00	782,161	
25. Experience Loss	1/1/2024	4,500,875	15.00	461,843	
TOTAL CHARGES		\$ 80,873,694		\$ 12,130,187	

Schedule of Amortizations Required for Minimum Required Contribution as of January 1, 2024					
Credits					
Type of Base	Date Established	1/1/2024 Outstanding Balance	Remaining Amortization Years	Beg. of Yr. Amortization Amount	
1. Experience Gain	1/1/2018	\$ (745,092)	9.00	\$ (106,880)	
2. 2021 Assumption Change	1/1/2021	(1,825,190)	12.00	(214,762)	
3. Experience Gain	7/1/2021	(1,624,913)	12.50	(186,249)	
4. Experience Gain	1/1/2022	(1,248,256)	13.00	(139,584)	
TOTAL CREDITS		\$ (5,443,451)		\$ (647,475)	
NET CHARGES		\$ 75,430,243		\$ 11,482,712	

*Information not available.

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 3 – Withdrawal Liability Amounts

There were no withdrawal liability assessments made this year and as such, none of the contribution dollars shown was related to withdrawal liability payments.

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

AGE	COMPLETED YEARS OF CREDITED SERVICE							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30 & Up	
Under 25	18	0	0	0	0	0	0	18
25-29	63	5	0	0	0	0	0	68
30-34	55	17	7	0	0	0	0	79
35-39	42	31	13	4	0	0	0	90
40-44	39	22	11	14	1	0	0	87
45-49	41	17	13	22	7	1	0	101
50-54	32	22	5	15	11	1	0	86
55-59	38	17	5	13	7	2	4	86
60-64	32	15	14	10	9	5	5	90
65 & Up	18	7	3	3	2	1	6	40
Total	378	153	71	81	37	10	15	745
Average Age = 46.5				Average Service = 7.3				

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 8b(1) – Schedule of Projection of Benefit Payments

Plan Year	Expected Annual Benefit Payments			
	Actives	Terminated Vesteds	Retirees	Total
2024	\$ 955,214	\$ 396,805	\$ 9,457,829	\$ 10,809,848
2025	1,403,487	570,534	9,240,656	11,214,678
2026	1,949,209	700,540	9,011,589	11,661,339
2027	2,571,843	795,698	8,771,779	12,139,321
2028	3,069,307	875,724	8,522,415	12,467,447
2029	3,638,304	997,102	8,268,503	12,903,908
2030	4,155,896	1,103,673	8,004,702	13,264,272
2031	4,752,075	1,287,420	7,735,348	13,774,843
2032	5,385,965	1,409,486	7,462,690	14,258,141
2033	5,793,767	1,452,149	7,184,046	14,429,962
2034	6,477,922	1,569,201	6,899,859	14,946,982
2035	7,100,146	1,636,234	6,609,677	15,346,058
2036	7,802,731	1,682,436	6,313,654	15,798,821
2037	8,353,131	1,742,120	6,011,981	16,107,232
2038	8,951,312	1,836,657	5,704,239	16,492,208
2039	9,652,670	1,889,870	5,391,494	16,934,034
2040	10,369,396	1,927,166	5,074,878	17,371,440
2041	10,863,809	1,986,885	4,755,105	17,605,799
2042	11,623,987	2,116,738	4,433,435	18,174,160
2043	12,371,631	2,243,409	4,111,300	18,726,341
2044	12,854,085	2,291,316	3,790,349	18,935,749
2045	13,408,692	2,343,112	3,472,437	19,224,242
2046	13,835,172	2,413,126	3,159,618	19,407,916
2047	14,040,441	2,432,331	2,854,041	19,326,813
2048	14,457,293	2,471,973	2,557,916	19,487,182

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 8b(1) – Schedule of Projection of Benefit Payments Continued

Plan Year	Expected Annual Benefit Payments			
	Terminated			
	Actives	Vesteds	Retirees	Total
2049	\$ 14,775,995	\$ 2,533,383	\$ 2,273,499	\$ 19,582,877
2050	15,033,703	2,562,884	2,002,972	19,599,559
2051	15,263,906	2,589,796	1,748,397	19,602,099
2052	15,562,098	2,570,179	1,511,601	19,643,879
2053	15,972,597	2,518,896	1,294,019	19,785,513
2054	16,215,773	2,465,090	1,096,621	19,777,484
2055	16,324,669	2,426,647	919,848	19,671,164
2056	16,342,349	2,353,287	763,587	19,459,223
2057	16,089,287	2,272,895	627,259	18,989,440
2058	15,831,706	2,184,700	509,919	18,526,325
2059	15,711,404	2,093,974	410,285	18,215,663
2060	15,392,989	1,999,004	326,821	17,718,814
2061	15,089,602	1,897,177	257,817	17,244,596
2062	14,674,843	1,795,027	201,503	16,671,374
2063	14,207,886	1,692,874	156,128	16,056,887
2064	13,638,957	1,590,985	120,001	15,349,942
2065	13,090,939	1,489,619	91,566	14,672,124
2066	12,531,704	1,389,054	69,426	13,990,185
2067	11,922,674	1,289,588	52,364	13,264,626
2068	11,318,967	1,191,562	39,338	12,549,867
2069	10,701,633	1,095,364	29,482	11,826,479
2070	10,087,045	1,001,415	22,081	11,110,541
2071	9,477,429	910,140	16,559	10,404,128
2072	8,874,837	821,984	12,461	9,709,282
2073	8,281,135	737,415	9,431	9,027,982

Notes on the Expected Annual Benefit Payments:

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

Attachments to 2024 Schedule MB (Form 5500)
Retirement Plan of the UNITE HERE International and Locals Pension Fund
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Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$7,677,152	\$0	\$7,677,152
2025	\$7,914,075	\$0	\$7,914,075
2026	\$8,159,289	\$0	\$8,159,289
2027	\$8,413,087	\$0	\$8,413,087
2028	\$8,675,767	\$0	\$8,675,767
2029	\$8,947,641	\$0	\$8,947,641
2030	\$9,229,031	\$0	\$9,229,031
2031	\$9,520,269	\$0	\$9,520,269
2032	\$9,821,701	\$0	\$9,821,701
2033	\$10,133,683	\$0	\$10,133,683

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value	
		Principal Amount	Shares	Interest Rate			Maturity Date
<u>U.S. GOVERNMENT AND AGENCY SECURITIES</u>							
	UNITED STATES TREAS	3,448,000	-	3.00	08/15/2048	\$ 2,549,679	\$ 2,522,695
	UNITED STATES TREAS	825,000	-	1.88	11/15/2051	490,636	455,878
	UNITED STATES TREAS	483,000	-	3.50	02/15/2033	453,693	449,644
	UNITED STATES TREAS	802,000	-	4.13	06/15/2026	796,511	800,829
	UNITED STATES TREAS	1,848,000	-	4.63	11/15/2026	1,848,586	1,860,566
	UNITED STATES TREAS	699,000	-	4.38	11/30/2028	697,917	699,545
	UNITED STATES TREAS	805,000	-	4.38	05/15/2034	820,508	793,368
	UNITED STATES TREAS	707,000	-	4.38	07/15/2027	710,851	709,071
	FR POOL SD8214	531,818	-	3.50	05/01/2052	462,390	471,090
	FHLMC PC 30Y SD8382	432,672	-	5.00	12/25/2053	411,858	417,797
	FNMA PASSTHRU FS7252	568,025	-	5.00	05/01/2042	545,524	549,093
	FN POOL MA4600	717,465	-	3.50	07/01/2052	637,836	635,624
	FNMA PASSTHRU MA4731	541,352	-	3.50	09/01/2052	470,042	479,194
	FN POOL MA4782	122,650	-	3.50	12/01/2052	111,205	108,568
	FNMA PASSTHRU MA4978	419,715	-	5.00	10/01/2051	400,189	405,122
	FN POOL MA5189	437,745	-	5.00	05/01/2052	428,570	422,796
	FN POOL MA5215	709,698	-	5.50	01/01/2052	703,461	700,650
	FN POOL MA5245	194,772	-	5.00	04/01/2042	192,589	188,040
						12,732,045	12,669,570
<u>CORPORATE OBLIGATIONS</u>							
	AIR LEASE CORP	490,000	-	3.25	10/01/2029	443,091	451,952
	AMERICAN ELEC PWR CO	463,000	-	5.63	03/01/2033	458,047	468,056
	BANK AMERICA CORP	464,000	-	3.56	04/23/2027	450,675	456,595
	BANK AMERICA CORP	572,000	-	2.48	09/21/2036	455,784	466,866
	BOEING CO	475,000	-	2.20	02/04/2026	455,752	460,646
	AVGO 4.35% 15 FEB 2030	462,000	-	4.35	02/15/2030	451,675	449,531
	CAPITAL ONE FINL	653,000	-	7.15	10/29/2027	669,778	677,638
	CHENIERE CORPUS CHRI	451,000	-	5.13	06/30/2027	447,723	453,453
	CITIGROUP INC	471,000	-	3.52	10/27/2028	445,637	453,272
	DELL 5.4% 15 APR 2034	467,000	-	5.40	04/15/2034	471,855	466,215
	DUKE ENERGY CORP NEW	452,000	-	6.10	09/15/2053	456,413	459,734
	EDISON INTL	205,000	-	6.95	11/15/2029	215,045	219,172
	ENERGY TRANSFER L P	458,000	-	4.40	03/15/2027	448,289	453,773
	EXTRA SPACE STORAGE	469,000	-	4.00	06/15/2029	439,923	448,781
	GOLDMAN SACHS GROUP INC.	431,000	-	6.75	10/01/2037	458,392	462,429
	HCA INC.	502,000	-	5.50	06/15/2047	456,218	456,273
	HPE 4.55% 15 OCT 2029	462,000	-	4.55	10/15/2029	461,726	450,857
	MYLAN N V	546,000	-	5.25	06/15/2046	440,654	460,202
	ORACLE CORP	659,000	-	3.60	04/01/2050	452,867	461,992
	SCHW 4.0% PERP	238,000	-	4.00	06/01/2073	223,648	230,434
	TRUIST FINL CORP	420,000	-	7.16	10/30/2029	444,438	449,228
	USB 5.836% 12 JUN 2034	456,000	-	5.84	06/12/2034	475,252	465,097
	VALERO ENERGY	440,000	-	6.63	06/15/2037	466,175	462,436
						10,189,057	10,284,628
<u>HEDGE FUND OF FUNDS</u>							
	ENTRUST CAPITAL DIVERSIFIED FUND CLASS X	-	1,383	-	-	6,374	13,352
	ENTRUST SPECIAL OPPORTUNITIES FUND II	-	284,295	-	-	2,387	-
	ENTRUST SPECIAL OPPORTUNITIES FUND III	-	4,517,703	-	-	3,407,105	2,359,082
	ENTRUST PARTNERS OFFSHORE LLC	-	2,736,173	-	-	1,922,663	469,438
						5,338,529	2,841,872

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b)	(c)				(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	COMMON TRUST FUNDS						
	AFL-CIO HOUSING INVESTMENT TRUST	-	4,794	-	-	5,423,275	4,605,119
	AFL BUILDERS INVESTMENT TRUST	-	529	-	-	4,137,191	2,890,651
*	LONGVIEW INTL VALUE EQUITY	-	28,410	-	-	6,703,627	8,371,317
	LEGAL AND GENERAL MSCI ACWI	-	22,304	-	-	3,896,084	3,964,236
*	LONGVIEW LARGE CAP 500	-	5,937	-	-	9,149,114	13,205,404
*	LONGVIEW MID CAP 400	-	896	-	-	2,556,863	3,127,439
*	LONGVIEW 600 SMALL CAP COLLECTIVE FD	-	1,278	-	-	2,462,218	2,674,076
						34,328,372	38,838,242
	*Indicates party-in-interest						
	MUTUAL FUNDS						
	BLACKROCK HIGH YIELD BOND CLASS K	-	784,956	-	-	6,059,151	5,573,187
	BLACKROCK LOW DURATION BOND CLASS K	-	1,189,272	-	-	10,802,678	10,762,911
	METWEST TTL RETURN BOND FUND CL 1	-	2,705,063	-	-	27,386,498	23,993,912
	LM MARTIN CURRIE SMASH SER EM	-	172,053	-	-	2,173,360	1,502,025
						46,421,686	41,832,035
	COMMON STOCKS						
	ACI WORLDWIDE INC	-	719	-	-	31,750	37,323
	ACUSHNET HOLDINGS CORP	-	647	-	-	30,127	45,989
	ADIENT PLC	-	1,058	-	-	34,962	18,229
	ADVANCED MICRO DEVICES, INC.	-	511	-	-	60,331	61,724
	AES CORP	-	33,019	-	-	626,276	424,955
	AGILYSIS INC	-	479	-	-	50,623	63,089
	AGREE REALTY CORP	-	994	-	-	63,873	70,027
	AIA GROUP LTD - SP ADR	-	2,290	-	-	100,992	66,389
	ALARM.COM HOLDINGS INC(NSM)	-	1,512	-	-	100,335	91,930
	ALIBABA GROUP HLDG	-	1,543	-	-	233,101	130,831
	ALLEGRO MICROSYSTEMS INC	-	970	-	-	22,067	21,204
	ALLIANCE DATA SYSTEMS CORP	-	693	-	-	25,839	42,315
	ALPHABET INC CL A	-	2,691	-	-	253,690	509,406
	ALPHABET INC CL C	-	5,800	-	-	781,440	1,104,552
	AMAZON.COM INC	-	5,838	-	-	920,910	1,280,799
	AMERICAN TOWER CORP	-	2,077	-	-	412,285	380,943
	AMERN INTL GROUP INC	-	4,617	-	-	278,510	336,118
	ANTHEM INC	-	164	-	-	84,960	60,500
	APPFOLIO INC - A	-	605	-	-	67,135	149,266
	APPLE COMPUTER INC	-	5,532	-	-	940,619	1,385,323
	APPLE HOSPITALITY REIT INC	-	3,866	-	-	59,133	59,343
	APPLIED INDUSTRIAL TECH INC	-	104	-	-	25,474	24,905
	APPLIED MATERIALS, INC.	-	2,146	-	-	297,510	349,004
	ASHLAND GLOBAL HOLDINGS INC	-	367	-	-	33,405	26,226
	ASML HLDS NV NY	-	276	-	-	173,231	191,290
	ASSURANT INC	-	266	-	-	35,146	56,717
	ATKOR INC	-	491	-	-	49,087	40,974
	ATLASSIAN CORPORATION CL A	-	323	-	-	49,085	78,612
	AVIENT CORP	-	1,195	-	-	52,276	48,828
	AXIS CAPITAL HOLDING	-	1,101	-	-	62,187	97,571
	BANK OF AMERICA CORP	-	9,278	-	-	394,166	407,768
	BANK OF NT BUTTERFIELD & SON	-	1,187	-	-	39,663	43,385
	BANK RAKYAT INDONESIA - UN ADR	-	4,526	-	-	67,771	57,367
	BARRICK GOLD CORP	-	16,482	-	-	328,470	255,471
	BEACON ROOFING SUPPLY INC	-	553	-	-	53,541	56,174
	BELDIN INC	-	464	-	-	37,282	52,251
	BERRY GLOBAL GROUP	-	719	-	-	37,323	46,498
	BILL.COM HOLDINGS INC	-	976	-	-	100,669	82,677
	BIO-TECHNE CORP	-	2,192	-	-	206,083	157,890
	BLACK HILLS CORP	-	802	-	-	52,741	46,933
	BOEING COMPANY	-	2,854	-	-	507,980	505,158

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	BOYD GAMING	-	545	-	-	29,109	39,534
	BRIGHT HORIZONS FAMILY SOLUT	-	510	-	-	42,396	56,534
	BRISTOL MYERS SQUIBB CO	-	7,028	-	-	424,939	397,504
	BYD CO LTD	-	565	-	-	39,714	38,782
	CACI INTERNATIONAL	-	151	-	-	44,029	61,013
	CADENCE BANK	-	1,732	-	-	37,568	59,667
	CAPITEC BANK HOLDINGS LTD	-	834	-	-	32,904	69,265
	CARMAX INC	-	1,109	-	-	63,755	90,672
	CARVANA CO	-	1,116	-	-	84,940	226,950
	CASELLA WASTE SYSTEMS INC-A	-	1,034	-	-	94,316	109,408
	CATERPILLAR	-	1,082	-	-	260,193	392,506
	CENTENE CORP	-	6,136	-	-	444,595	371,719
	CENTERSPACE	-	475	-	-	33,151	31,421
	CENTURI HOLDINGS INC	-	800	-	-	17,000	15,448
	CHARLES RIVER LABORATORIES	-	508	-	-	103,948	93,777
	CHEVRONTXACO CORP	-	2,342	-	-	324,854	339,215
	CHINA MERCHANTS BANK - UNS ADR	-	3,356	-	-	114,676	86,407
	CHIPOTLE MEXICAN GRILL	-	3,068	-	-	96,566	185,000
	CHOICE HOTELS INTL INC.	-	209	-	-	25,882	29,674
	CHUBB LIMITED	-	587	-	-	118,728	162,188
	CIGNA CORP	-	1,138	-	-	266,091	314,247
	CIRRUS LOGIC INC	-	447	-	-	35,228	44,512
	CISCO SYSTEMS, INC.	-	4,775	-	-	241,720	282,680
	CITIGROUP INC	-	6,744	-	-	425,460	474,710
	COLGATE PALMOLIVE CO	-	770	-	-	58,611	70,001
	COLUMBIA BANKING SYSTEM INC	-	3,246	-	-	95,272	87,674
	COLUMBIA SPORTSWEAR CO	-	345	-	-	25,432	28,956
	COMERICA INC.	-	738	-	-	35,258	45,645
	COMMUNITY HEALTHCARE TR INC	-	822	-	-	21,978	15,791
	CONSTELLATION ENERGY CORP	-	418	-	-	46,395	93,511
	CONSTELLIUM SE	-	1,799	-	-	38,521	18,476
	CORE & MAIN INC CL A	-	3,399	-	-	101,142	173,043
	CORNING INC	-	8,885	-	-	353,844	422,215
	COSAN SA - ASR	-	2,954	-	-	44,684	16,070
	CROCS INC	-	291	-	-	30,496	31,873
	CSW INDUSTRIALS INC	-	287	-	-	66,872	101,254
	CSX CORP	-	11,344	-	-	378,937	366,071
	CVS HEALTH CORP	-	6,642	-	-	402,958	298,159
	DANAHER CORP DEL	-	269	-	-	65,140	61,749
	DESCARTES SYSTEMS GROUP	-	1,146	-	-	89,664	130,186
	DIODES INC	-	657	-	-	53,660	40,517
	DOLLAR GEN CORP	-	740	-	-	123,956	56,107
	DOUGLAS DYNAMICS INC	-	3,527	-	-	116,405	83,343
	EAGLE MATERIALS	-	544	-	-	82,611	134,237
	EAST WEST BANCORP	-	929	-	-	69,754	88,961
	ELI LILLY & COMPANY	-	555	-	-	161,910	428,460
	ENDAVA PLC - SPON ADR	-	1,222	-	-	121,451	37,760
	ENLINK MIDSTREAM LLC	-	3,137	-	-	37,605	44,389
	EPAM SYSYETMS INC	-	2,015	-	-	404,915	471,147
	EPAM SYSYETMS INC	-	105	-	-	67,688	24,551
	ESSENT GROUP LTD	-	1,055	-	-	45,758	57,434
	EVERTEC INC	-	1,892	-	-	81,994	65,331
	EVERUS CONSTRUCTION GROUP	-	538	-	-	26,159	35,374
	EXPONENT INC	-	929	-	-	101,646	82,774
	FEDERAL SIGNAL CORPORATION	-	277	-	-	27,306	25,592
	FIRST FINANCIAL BANCORP	-	1,791	-	-	42,239	48,142
	FIRSTENERGY CORP	-	8,436	-	-	336,878	335,584
	FLEXTRONICS INTL INC	-	1,295	-	-	11,680	49,715
	FLOOR & DECOR HOLD	-	746	-	-	62,830	74,376
	FLOWERS FOODS INC	-	1,302	-	-	35,007	26,899
	FNB CORP	-	6,030	-	-	74,431	89,123

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)			(d) Cost	(e) Current Value
		Principal Amount	Shares	Interest Rate		
	FREEPORT-MCMORAN INC	-	9,705	-	371,473	369,566
	GE VERNOVA INC	-	282	-	41,521	92,758
	GENERAL ELECTRIC CO	-	573	-	36,460	95,571
	GLOBANT SA	-	355	-	67,510	76,119
	GLOBUS MEDICAL INC A	-	548	-	33,199	45,325
	GOOSEHEAD INSURANCE INC - A	-	1,535	-	65,844	164,583
	GRIFFON CORP	-	681	-	41,681	48,535
	GROUP 1 AUTOMOTIVE INC	-	157	-	29,408	66,172
	GRUPO FIN BANORTE-SPON ADR	-	1,168	-	45,174	37,737
	GUIDEWIRE SOFTWARE INC	-	892	-	79,752	150,373
	GULFPORT ENERGY CORP	-	372	-	53,339	68,522
	H&E EQUIPMENT SERVICES INC	-	878	-	33,184	42,987
	H.B. FULLER COMPANY	-	610	-	41,246	41,163
	HAMILTON LANE INC - CLASS A	-	1,087	-	81,345	160,930
	HANCOCK WHITNEY CORP	-	1,819	-	87,141	99,536
	HANOVER INSURANCE	-	397	-	52,571	61,400
	HAYWARD HOLDINGS INC	-	6,606	-	102,146	101,006
	HDFC BANK LTD - ADR	-	2,726	-	183,931	174,082
	HEALTH EQUITY INC	-	1,208	-	79,234	115,908
	HEICO CORP	-	926	-	112,577	172,310
	HOPE BANCORP INC	-	4,350	-	57,899	53,462
	HUMANA INC	-	267	-	104,537	67,741
	HUNTSMAN CORP	-	1,334	-	37,788	24,052
	ICICI BK LTD	-	4,760	-	98,449	142,134
	ICU MEDICAL	-	156	-	24,305	24,207
	INDEPENDENCE REALTY TRUST INC	-	3,637	-	66,880	72,158
	INTEGER HOLDINGS CORP	-	412	-	32,154	54,598
	INTERNATIONAL SEAWAYS INC	-	851	-	41,508	30,585
	INTUIT	-	152	-	79,065	95,532
	INTUITIVE SURGICAL	-	416	-	120,129	217,135
	ITT INC	-	623	-	53,255	89,014
	J&J SNACK FOODS CORP	-	399	-	60,179	61,897
	JD.COM INC - ADR	-	1,347	-	98,259	46,700
	JOHN BEAN TECHNOLOGIES	-	739	-	85,339	93,927
	JP MORGAN CHASE & CO	-	1,601	-	247,834	383,776
	KADANT INC	-	216	-	51,817	74,518
	KAUFMAN & BROAD HOME CORP	-	760	-	30,054	49,947
	KBR INC	-	830	-	37,476	48,082
	KINSALE CAPITAL GROUP INC	-	327	-	79,761	152,098
	KIRBY CORP	-	393	-	24,048	41,579
	KITE REALTY GROUP TRUST	-	2,466	-	52,209	62,242
	KNIFE RIV HLDG CO	-	381	-	22,505	38,725
	KODIAK GAS SERVICES INC	-	1,308	-	54,966	53,406
	LEMAITRE VASCULAR INC	-	798	-	40,805	73,528
	LEONARDO DRS INC	-	1,767	-	23,981	57,092
	LEXINGTON CORPORATE PPTYs	-	6,695	-	73,765	54,363
	LIBERTY ENERGY INC CL A	-	2,102	-	33,762	41,809
	LINDE PLC	-	153	-	51,221	64,057
	LOUISIANA PACIFIC CORP	-	643	-	39,040	66,583
	LOWE'S COMPANIES	-	1,628	-	363,659	401,790
	MAGNOLIA OIL & GAS CORP - A	-	1,531	-	35,095	35,795
	MAKEMYTRIP LTD	-	282	-	29,760	31,663
	MANHATTAN ASSOCIATES INC	-	449	-	67,347	121,338
	MARATHON PETROLEUM CORP	-	2,077	-	212,803	289,742
	MARSH & MCLENNAN COMPANIES,	-	445	-	74,051	94,522
	MASTERCARD INC	-	695	-	258,605	365,966
	MASTEX INC	-	631	-	48,336	85,904
	MATADOR RESOURCES CO	-	798	-	44,394	44,895
	MDU RESOURCES GROUP INC	-	2,601	-	39,729	46,870
	MEDPACE HOLDINGS INC	-	335	-	66,752	111,297
	MEITUAN - UNSP ADR	-	2,527	-	153,565	98,700

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	MERCHANTS BANCORP	-	297	-	-	10,919	10,832
	MERIT MEDICAL SYSTEMS INC	-	341	-	-	27,878	32,982
	MERITAGE HOMES CORP	-	384	-	-	41,018	59,067
	META PLATFORMS INC	-	1,674	-	-	406,430	980,144
	METLIFE INC	-	4,165	-	-	292,890	341,030
	MI HOMES INC	-	274	-	-	37,928	36,428
	MICROSOFT CORPORATION	-	4,025	-	-	1,226,194	1,696,538
	MINTH GROUP LTD	-	702	-	-	23,346	26,037
	MONGODB INC	-	265	-	-	109,211	61,695
	MONOLITHIC POWER SYSTEMS INC	-	152	-	-	77,610	89,938
	MORGAN STANLEY DEAN WITTER DISCOVER	-	3,013	-	-	306,898	378,794
	MORGAN STANLEY DEAN WITTER DISCOVER	-	578	-	-	57,021	72,666
	MORNINGSTAR INC	-	366	-	-	88,770	123,254
	MURPHYS USA INC COM	-	294	-	-	83,228	147,515
	NATIONAL HEALTH INVESTORS INC	-	856	-	-	49,390	59,321
	NETFLIX, INC	-	276	-	-	95,383	246,004
	NEXTRACKER INC	-	733	-	-	44,685	26,776
	NOBLE CORP PLC	-	743	-	-	35,746	23,330
	NOVANTA INC	-	858	-	-	126,783	131,077
	NVIDIA CORP	-	13,216	-	-	352,418	1,774,777
	OGE ENERGY CORP	-	1,584	-	-	59,646	65,340
	OLD DOMINION FREIGHT LINE	-	284	-	-	45,154	50,098
	OLD NATL BANCORP IND	-	3,721	-	-	63,236	80,764
	OXFORD INDUSTRIES INC	-	264	-	-	26,728	20,798
	P G E CORPORATION	-	22,376	-	-	265,366	451,548
	P10 INC	-	2,299	-	-	24,180	28,990
	PATRICK INDS INC	-	360	-	-	27,532	29,909
	PBF ENERGY INC	-	743	-	-	30,034	19,727
	PERFORMANCE FOOD GROUP CO	-	639	-	-	31,755	54,027
	PERIMETER SOLUTIONS INC	-	9,409	-	-	78,049	120,247
	PHILIP MORRIS INTERNATIONAL	-	2,812	-	-	305,970	338,424
	PING AN INSURANCE - ADR	-	6,212	-	-	85,798	73,649
	PKO BANK POLSKI-UNSPON ADR	-	2,387	-	-	33,653	34,535
	PLYMOUTH INDL REIT INC	-	1,297	-	-	28,182	23,087
	PRESTIGE CONSUMER HEALTHCARE	-	551	-	-	34,362	43,028
	PROCORE TECHNOLOGIES INC	-	1,378	-	-	109,100	103,254
	PT BK NEGARA INDONESIA UN ADR	-	2,395	-	-	37,333	32,366
	QUALCOMM INC.	-	1,628	-	-	241,813	250,093
	RAYTHEON TECHNOLOGIE	-	3,229	-	-	304,865	373,660
	RBC BEARINGS INC	-	351	-	-	105,186	104,998
	REGAL BELOIT	-	255	-	-	33,773	39,558
	REPLIGEN CORP	-	960	-	-	190,533	138,182
	RINGCENTRAL INC	-	768	-	-	30,781	26,888
	ROPER INDS	-	151	-	-	65,955	78,497
	ROSS STORES INC	-	690	-	-	66,932	104,376
	RXSIGHT INC	-	1,884	-	-	81,426	64,772
	RYERSON HOLDING CORP	-	886	-	-	30,334	16,400
	S&P GLOBAL INC	-	138	-	-	53,533	68,728
	SAIA INC	-	28	-	-	5,744	12,716
	SANDY SPRING BANCORP INC	-	461	-	-	13,353	15,540
	SCHLUMBERGER LTD.	-	1,596	-	-	85,531	61,191
	SEA LTD-ADR	-	832	-	-	155,883	88,275
	SELECTIVE INSURANCE GROUP INC	-	345	-	-	29,466	32,264
	SERVICENOW INC (NYS)	-	281	-	-	145,763	297,894
	SERVICETITAN INC-A	-	122	-	-	12,805	12,550
	SHERWIN-WILLIAMS COMPANY	-	141	-	-	37,664	47,930
	SHOPIFY INC - CLASS A	-	856	-	-	73,925	91,018
	SIMPSON MANUFACTURING CO INC	-	435	-	-	45,493	72,136
	SITEONE LANDSCAPE SUPPLY INC	-	741	-	-	120,729	97,642
	SOUTHWEST AIRLINES, CO.	-	8,870	-	-	365,233	298,209
	SOUTHWEST GAS HOLDINGS INC	-	810	-	-	55,751	57,275

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	SPS COMMERCE INC	-	518	-	-	90,023	95,307
	STEVEN MADDEN LTD	-	764	-	-	26,797	32,485
	STEWART INFORMATION SYSTEMS CORP	-	428	-	-	20,957	28,886
	STIFEL FINANCIAL CORP	-	815	-	-	51,529	86,455
	STRYKER CORP	-	151	-	-	39,346	54,368
	SUMMIT MATERIALS INC - CL A	-	1,246	-	-	37,750	63,048
	SYNNEX CORP	-	382	-	-	38,331	44,801
	SYNOPSYS INC	-	300	-	-	91,124	145,608
	SYNOVUS FINL CORP	-	1,853	-	-	77,981	94,929
	TAIWAN SEMICONDUCTOR MFG	-	2,762	-	-	353,954	545,467
	TECHNIP FMC PLC	-	11,973	-	-	80,983	346,499
	TENCENT HOLDINGS LTD-UNS ADR	-	5,848	-	-	329,747	310,997
	TERADATA CORP	-	6,230	-	-	268,234	194,065
	TEREX CORP	-	942	-	-	52,112	43,539
	TESLA INC	-	999	-	-	224,066	403,436
	TEXAS ROADHOUSE INC	-	178	-	-	16,037	32,117
	THE CHARLES SCHWAB CORP	-	843	-	-	61,564	62,390
	THE GOLDMAN SACHS GROUP, INC.	-	139	-	-	55,739	79,594
	THERMO ELECTRON CORP	-	152	-	-	79,355	79,075
	TIMKEN CO	-	653	-	-	53,558	46,605
	T-MOBILE US INC	-	597	-	-	88,208	131,776
	TRIP.COM GROUP LTD-ADR	-	803	-	-	41,189	55,134
	TRUPANION INC	-	1,534	-	-	112,918	73,939
	TTM TECHNOLOGIES	-	2,453	-	-	32,990	60,712
	UNIFIRST CORP/MA	-	259	-	-	51,289	44,312
	UNITED HEALTH CARE GROUP	-	416	-	-	215,049	210,438
	UTZ BRANDS INC	-	5,189	-	-	79,929	81,260
	VALLEY NATIONAL BANCORP	-	8,288	-	-	95,947	75,089
	VERIZON COMMUNICATIO	-	13,782	-	-	637,986	551,142
	VISA INC	-	1,391	-	-	322,064	439,612
	WAL MART DE MEXICO	-	1,295	-	-	49,278	34,180
	WASHINGTON FEDERAL INC.	-	1,201	-	-	35,977	38,720
	WD-40	-	273	-	-	48,563	66,252
	WEBSTER FINANCIAL CORP	-	1,857	-	-	94,714	102,544
	WEG SA SPONSORED ADR	-	8,537	-	-	48,363	72,923
	WELLS FARGO & CO	-	4,322	-	-	240,519	303,577
	WERNER ENTERPRISES	-	1,577	-	-	67,657	56,646
	WESCO INTL INC	-	305	-	-	39,228	55,193
	WILLIAMS COS INC	-	6,456	-	-	196,934	349,399
	WILLSCOT MOBILE MINI HOLDINGS CORP	-	1,203	-	-	50,690	40,240
	WNS HOLDINGS LTD	-	1,515	-	-	120,697	71,796
	ZOETIS INC	-	419	-	-	82,962	68,268
	ZURN WATER SOLUTIONS CORP	-	1,140	-	-	29,562	42,522
						31,944,909	39,601,415
	<u>LIMITED PARTNERSHIPS</u>						
	INSIGHT EQUITY TE 3 LP	-	2,478,348	-	-	2,375,552	2,580,401
	CROW HOLDINGS REALTY PARTNERS VII	-	1,872,618	-	-	15,316	2,419
	PHAROS CAPITAL PARTNERS III LP	-	2,523,823	-	-	1,049,597	1,688,388
	PHAROS CAPITAL PARTNERS II LP	-	10,000,000	-	-	5,303,966	6,034,939
	BLUEWOLF CAPITAL FUND II LP LIMITED PA	-	11,517,474	-	-	157,771	-
	AEA INVESTORS FUND VI LP	-	1,905,847	-	-	1,314,628	1,022,430
						10,216,830	11,328,577
	<u>SHORT-TERM INVESTMENTS</u>						
*	ENHANCED MONEY MARKET	-	2,855,580	-	-	2,855,580	2,855,580
	MORGAN STANLEY BANK DEPOSIT PROGRAM	-	518,983	-	-	518,983	518,983
	MORGAN STANLEY PRIVATE BANK DEPOSIT	-	778,921	-	-	778,921	778,921
	PREMIER US GOVT MNY-INST	-	117,012	-	-	117,012	117,012

Retirement Plan of the UNITE HERE International and Locals Pension Fund

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

as of December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c)				(d)	(e)
		Principal Amount	Shares	Interest Rate	Maturity Date	Cost	Current Value
	SCOTIA BANK	-	141,971	-	-	141,971	141,971
						4,412,467	4,412,467
						\$ 155,583,894	\$ 161,808,806

* Indicates party-in-interest

See accompanying independent auditors' report

Retirement Plan of the UNITE HERE and International and Locals Pension Fund

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

for the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(h)	(i)
Identity of Party Involved	Description	Purchase Price	Selling Price	Cost of Assets	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (i) - A Single Transactions in Excess of 5% of the Current Value of Plan Assets:						
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 12,000,000	\$ -	\$ 12,000,000	\$ 12,000,000	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	9,133,936	9,133,936	9,133,936	-
Category (iii) - A Series of Transactions Aggregating in Excess of 5% of the Current Value of Plan Assets:						
* AMALGAMATED BANK	ENHANCED MONEY MARKET	\$ 25,799,980	\$ -	\$ 25,799,980	\$ 25,799,980	\$ -
* AMALGAMATED BANK	ENHANCED MONEY MARKET	-	25,375,602	25,375,602	25,375,602	-
BLACKROCK LOW DURATION BOND CLASS K	MUTUAL FUND	623,418	-	623,418	623,418	-
BLACKROCK LOW DURATION BOND CLASS K	MUTUAL FUND	-	12,996,695	12,000,000	12,996,695	(996,695)

* A party-in-interest as defined by ERISA

See accompanying independent auditors' report

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