

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 LOCAL 1034 PENSION FUND
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/15/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND 48-18 VAN DAM STREET, SUITE 201 LONG ISLAND CITY, NY 11101-3107
2b	Employer Identification Number (EIN) 13-6594795
2c	Plan Sponsor's telephone number 718-937-7150
2d	Business code (see instructions) 812210

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.	10/09/2025	DANIEL WRIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	SEAN CAMPBELL
	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	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1265
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 103 6a(2) 94 6b 583 6c 388 6d 1065 6e 160 6f 1225 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 32

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

1B

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

9a Plan funding arrangement (check all that apply) (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 LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795

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) 63290712
(2) Actuarial value of assets for funding standard account	1b(2) 68407873
c (1) Accrued liability for plan using immediate gain methods	1c(1) 97877129
(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) 97877129
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) 141118572
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 422232
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)
(3) Expected plan disbursements for the plan year.....	1d(3) 7791190

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

SIGN HERE	10/09/2025
Signature of actuary VINCENT REGALBUTO	Date 23-08116
Type or print name of actuary O'SULLIVAN ASSOCIATES, INC.	Most recent enrollment number 856-795-7777
Firm name 1236 BRACE ROAD, UNIT E CHERRY HILL, NJ 08034	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	63290712
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	760	83371569
(2) For terminated vested participants	412	40487950
(3) For active participants:		
(a) Non-vested benefits		492013
(b) Vested benefits		16767040
(c) Total active	103	17259053
(4) Total	1275	141118572
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.85 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	796585				
07/01/2024	449310				
Totals ►			3(b)	1245895	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total			3(d)		449310

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	69.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	2052
• 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	2.82 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.0 %		
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)	946000		
(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
4	544364	54361
1	2809928	280604

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)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

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

a Prior year funding deficiency, if any	9a	41719932
b Employer's normal cost for plan year as of valuation date	9b	1156009

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)	19327898	4281257
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3065218**e** Total charges. Add lines 9a through 9d.....**9e** 50222416**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f****g** Employer contributions. Total from column (b) of line 3.....**9g** 1245895**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	31578574	5105773

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 368551**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)	38065683
9j(2)	60065597

9j(3)**k (1)** Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 6720219**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 43502197**o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year.....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)****(3)** Total as of valuation date**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 43502875**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 LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795	

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
JANUS HENDERSON INVESTORS
52-2391973

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
WESTERN ASSET MANAGEMENT CO. 385 EAST COLORADO BLVD PASADENA, CA 91101

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT GRAY TRUST COMPANY
20-3802168

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT
34-1922005

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

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

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

PROSKAUER ROSE LLP

13-1840454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	167110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'SULLIVAN ASSOCIATES

20-8199367

(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	52150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEBORAH DANNER

13-6594795

(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?
30	EMPLOYEE	49045	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)

CALIBRE CPA GROUP PLLC

47-0900880

(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	AUDITOR	43962	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

C AND S CONSULTING

87-2270288

(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?
20 50	NONE	38400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COUNSEL ADVISORS, INC.

93-2423182

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	38400	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 62 99	NONE	35711	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	30000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27701	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)

HSSH CONSULTING, LLC

93-3875450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	27072	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JAMES MOCERINO

13-6594795

(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?
30	NONE	25585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOCQUEVILLE ASSET MANAGEMENT

13-3547557

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	17934	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)

SKYBRIDGE CAPITAL

26-0403497

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	15173	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	6154	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
SEGAL SELECT INSURANCE SERVICES INC	53	5707

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ULLICO / MARKEL 8403 COLESVILLE ROAD SILVER SPRING, MD 20910 13-2988846	COMMISSION FOR PLACEMENT OF FIDUCIARY LIABILITY INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	280

(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.
CHUBB 1133 AVENUE OF THE AMERICAS NEW YORK, NY 10036 13-1963499	COMMISSION FOR PLACEMENT OF CYBER INSURANCE

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES INC	53	167

(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.
AMWINS BROKERAGE 88 PINE ST 6TH FLOOR NEW YORK, NY 10005 13-4279678	COMMISSION FOR PLACEMENT OF CYBER INSURANCE

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.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795	

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: INTECH US BROAD LARGE CAP GROWTH			
b Name of sponsor of entity listed in (a): JANUS HENDERSON INVESTORS US, LLC			
c EIN-PN 52-2391973-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2989954	
a Name of MTIA, CCT, PSA, or 103-12 IE: JPMCB STRATEGIC PROPERTY FUND			
b Name of sponsor of entity listed in (a): JP MORGAN ASSET MANAGEMENT			
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3420679	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX US INDEX FD			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INV. TRUST			
c EIN-PN 81-1950980-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2781827	
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST COLLECTIVE INV. TRUST			
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27028599	
a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET US CORE PLUS LLC			
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT CO LLC			
c EIN-PN 20-1575788-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15657571	
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)**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 LOCAL 1034 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND	D Employer Identification Number (EIN) 13-6594795

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	282216	48921334
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	137363	121594
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	23784	21673
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2164262	1395445
(2) U.S. Government securities	1c(2)		89914
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	873614	826728
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4442099	3919923
(5) Partnership/joint venture interests	1c(5)	3472713	3084646
(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)	32049881	33231105
(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)	18568999	18647525
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		593149
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	1478093	1950218

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	67679	156202
f Total assets (add all amounts in lines 1a through 1e)	1f	63560703	112959456
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	224048	120091
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	224048	120091
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	63336655	112839365

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)	1238323	
(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)		1238323
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	87751	
(B) U.S. Government securities	2b(1)(B)	5771	
(C) Corporate debt instruments	2b(1)(C)	43952	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1765	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		139239
(2) Dividends: (A) Preferred stock		2b(2)(A)	
(B) Common stock	2b(2)(B)	129823	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	25963	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		155786
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds		2b(4)(A)	4756520
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4327231	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		429289
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate		2b(5)(A)	
(B) Other	2b(5)(B)	784307	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		784307

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6069189
(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)		885829
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-29648
c Other income	2c		48690307
d Total income. Add all income amounts in column (b) and enter total	2d		58362621

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7652693	
(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)		7652693
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)	289893	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	43962	
(5) Investment advisory and investment management fees	2i(5)	194062	
(6) Bank or trust company trustee/custodial fees	2i(6)	9933	
(7) Actuarial fees	2i(7)	52150	
(8) Legal fees	2i(8)	167110	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	85703	
(11) Other expenses	2i(11)	364405	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1207218
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8859911

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		49502710
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: **CALIBRE CPA GROUP, PLLC**

(2) EIN: **47-0900880**

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?	☒		5000000
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?	☒		1950218
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 561683.

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 LOCAL 1034 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND				D Employer Identification Number (EIN) 13-6594795	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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 **BATESVILLE LOGISTICS**

b EIN **35-2045228**

c Dollar amount contributed by employer **121656**

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 **02** Day **28** Year **2027**

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) **164.73**

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

a Name of contributing employer **GUTTERMANS INC.**

b EIN **13-1668176**

c Dollar amount contributed by employer **112826**

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 **03** Day **31** Year **2025**

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) **158.68**

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

a Name of contributing employer **TUNNEL BARREL & DRUM**

b EIN **22-1688243**

c Dollar amount contributed by employer **130964**

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 **10** Day **14** Year **2027**

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) **150.39**

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

a Name of contributing employer **DONZA FUNERAL HOME**

b EIN **11-3537783**

c Dollar amount contributed by employer **13282**

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 **08** Day **31** Year **2027**

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) **265.63**

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

a Name of contributing employer **ADELPHIA CONTAINER**

b EIN **11-2160780**

c Dollar amount contributed by employer **52144**

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 **08** Day **31** Year **2027**

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) **147.57**

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

a Name of contributing employer **BRUNO CARACCILO**

b EIN **11-2458138**

c Dollar amount contributed by employer **15004**

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 **01** Day **31** Year **2028**

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) **158.69**

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

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 MESTRANDREA FUNERAL

b EIN 65-1283205

c Dollar amount contributed by employer 18840

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 03 Day 31 Year 2027

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) 181.15

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

a Name of contributing employer PACCIONE FUNERAL

b EIN 11-2726055

c Dollar amount contributed by employer 17769

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 03 Day 31 Year 2027

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) 181.12

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

a Name of contributing employer UNITED BASKET COMPANY

b EIN 11-1524398

c Dollar amount contributed by employer 12313

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 08 Day 31 Year 2026

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) 116.15

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

a Name of contributing employer WHITESTONE FUNERAL

b EIN 11-3054034

c Dollar amount contributed by employer 16651

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 01 Day 31 Year 2028

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) 174.56

(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	343
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	359
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	383
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	0.97
b The corresponding number for the second preceding plan year.....	15b	0.97
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	2
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	1656458
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: 56.0 % Private Equity: % Investment-Grade Debt and Interest Rate Hedging Assets: 21.0 %

High-Yield Debt: 4.0 % Real Assets: 11.0 % Cash or Cash Equivalents: % Other: 8.0 %

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 .



LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024





LOCAL 1034 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 1034 Pension Fund

Opinion

We have audited the accompanying financial statements of Local 1034 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.





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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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



Emphasis of Matter

As discussed in Note 12 to the financial statements, the Plan submitted an application to the Pension Benefit Guaranty Corporation (PBGC) in March 2023, seeking financial assistance from the PBGC's Special Financial Assistance (SFA) program, authorized as part of the American Rescue Plan Act (ARPA) signed into law on March 11, 2021.

The PBGC approved the Plan's application on November 25, 2024, and awarded the Plan \$48,690,307 including interest, on December 26, 2024.

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 assets (held at end of year) as of December 31, 2024, and reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental 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 2024 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental 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.

Calibre CPA Group, PLLC

New York, NY
September 30, 2025



LOCAL 1034 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		
Cash equivalents	\$ 1,395,445	\$ 2,164,262
U.S. Government securities	89,914	49,557
Corporate bonds	826,728	873,614
Common stock	3,919,923	4,095,234
Registered investment companies	593,149	297,308
Collective trust funds	33,231,105	32,049,881
Limited partnerships	18,742,217	19,104,923
103-12 investment entity	2,989,954	2,936,789
Hedge funds of funds	<u>1,950,218</u>	<u>1,478,093</u>
Total investments, at fair value	<u>63,738,653</u>	<u>63,049,661</u>
Receivables		
Employer contributions	83,223	91,420
Withdrawal liability	38,371	45,943
Interest and dividends	<u>21,673</u>	<u>23,784</u>
Total receivables	<u>143,267</u>	<u>161,147</u>
Cash	<u>48,921,334</u>	<u>282,216</u>
Prepaid expenses and other assets	<u>156,202</u>	<u>67,679</u>
Total assets	<u>112,959,456</u>	<u>63,560,703</u>
Liabilities		
Accounts payable and accrued expenses	69,274	163,666
Due to broker for securities purchased	1,654	-
Due to affiliated fund	<u>49,163</u>	<u>60,382</u>
Total liabilities	<u>120,091</u>	<u>224,048</u>
Net assets available for benefits	<u>\$ 112,839,365</u>	<u>\$ 63,336,655</u>

See accompanying notes to financial statements.



LOCAL 1034 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 8,138,966	\$ 7,596,956
Interest and dividends	295,024	345,388
	8,433,990	7,942,344
Less: investment expenses	203,995	221,079
Net investment income	8,229,995	7,721,265
Employer contributions	796,585	808,121
PBGC Special Financial Assistance	48,690,307	-
Withdrawal liability income	441,738	259,766
Total additions	58,158,625	8,789,152
Deductions		
Benefits paid to participants	7,652,692	7,791,190
Administrative expenses	1,003,223	1,035,136
Total deductions	8,655,915	8,826,326
Net change	49,502,710	(37,174)
Net assets available for benefits		
Beginning of year	63,336,655	63,373,829
End of year	\$ 112,839,365	\$ 63,336,655

See accompanying notes to financial statements.



LOCAL 1034 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

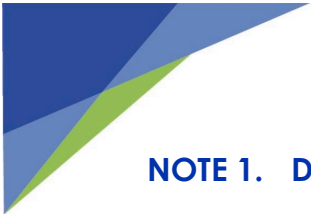
NOTE 1. DESCRIPTION OF PLAN

The following brief description of Local 1034 Pension Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust effective October 15, 1965, as amended, between Local 1034, affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, and various employers, primarily in the funeral parlor industry, who are parties to collective bargaining agreements with Local 1034 requiring contributions to the Plan. Local 1034 and the employers agreed to participate in the operation of a Trust Fund for the purpose of providing retirement benefits to employees of contributing employers who are members of the Local 1034. On December 1, 1996, Local 1034 merged into Local 813 of the International Brotherhood of Teamsters (the Union). Consequently, all collective bargaining agreements are administered by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The Plan provides various forms of retirement pension benefits as well as survivor benefits to eligible participants and beneficiaries as defined in the Plan Document. These include regular pensions, service pensions, early retirement pensions, disability pensions, and deferred vested pensions for those who meet specific eligibility requirements. These benefits are payable in the form of life annuities and joint and survivor annuities. The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime after which the surviving spouse receives 50% or 75% of the calculated benefit for life.

As a result of funding deficiencies, the Plan has adopted a rehabilitation plan which consists of reasonable measures to forestall insolvency. The rehabilitation plan has two options for employers: a preferred schedule and a default schedule. For employers participating under the default schedule, certain plan benefits have been reduced or eliminated.



NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Funding Policy - Funding to provide the benefits is made through monthly contributions by participating employers on behalf of each covered employee as provided for in the applicable prevailing collective bargaining agreements with the Union. Contributions by participants are not permitted under the Plan. The Plan's contributions for the years ended December 31, 2024 and 2023, did not meet the minimum funding requirements of ERISA. The Plan is currently operating under the terms of a Rehabilitation Plan as required by the Pension Protection Act (PPA), as amended.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recorded when earned and expenses are recorded when incurred, regardless of when cash is exchanged.

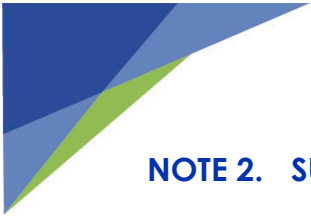
Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by its investment managers and custodian.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Employer Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Withdrawal Liability Receivable - Withdrawal liability amounts due from former contributing employers are accrued at year end based on subsequent period cash collections. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Operating Leases - The Plan has elected, for all underlying classes of assets, to not recognize right of use assets and lease liabilities for leases obligations that are not material to the financial statements and therefore related disclosures under accounting standards for these leases are not included in the financial statements. The Plan recognizes lease expenses associated with immaterial leases as incurred over the lease term.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related benefit funds and the Union that are allocated based on various factors including the time spent, space used, and costs incurred.

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

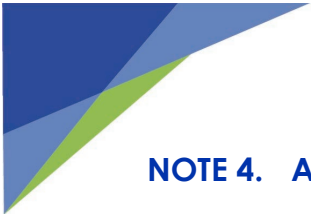
NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated August 5, 2015, that the Plan meets the requirements of Internal Revenue Code (IRC) Section 401(a) and is exempt from federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries. Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement and the pension option selected.



NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, O'Sullivan Associates Inc., and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023 are as follows:

Mortality Rates: Pre-Decrement: PRI-2012 Blue Collar Employee
 Post-Decrement: PRI-2012 Blue Collar Retiree
 Post-Disablement: PRI-2012 Disabled Annuitant
 Beneficiaries: PRI-2012 Blue Collar Contingent
 Annuitant

All tables use Scale MP-2021 generational mortality improvement. All tables are the Amount Weighted Tables.

Net Investment Return: 6.50% for Legacy assets, 5.00% for PBGC Special Financial Assistance assets

Administrative Expenses: \$976,261 payable monthly annually increasing 2.25%

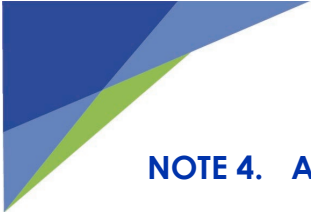
Withdrawal Rates: Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for the following selected ages (the same rates are used for males and females):

Age	Rates (%)	Age	Rates (%)
20	17.46	45	6.21
25	18.51	50	5.63
30	12.19	55	2.92
35	8.78	60	2.20
40	7.00		

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age: Actives

Age	Rates
55-61	7%
62-64	25%
65-70	50%
71+	100%



NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

Retirement Age: Terminated Vested - 100% at age 57

Actuarial Assumption Changes - The following assumptions were changed from the previous valuation to better reflect anticipated plan experience:

- The expense assumption changed from \$900,000 to \$946,000 payable at the beginning of the plan year (\$976,261 payable mid-year), increasing by 2.25% annually.
- The age of exclusion for inactive vested participants changed from 75 to 80.
- Retirement rates for inactive vested changed to 100% at age 57.

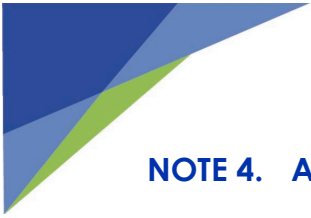
The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of December 31, 2023 is shown below:

Actuarial present value of vested accumulated plan benefits:	
Retired participants and beneficiaries	\$ 72,884,606
Other vested benefits	<u>43,928,539</u>
Total vested benefits	116,813,145
Non-vested accumulated benefits	<u>359,532</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 117,172,677</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2023	<u>\$ 119,494,034</u>
Changes during year due to:	
Actuarial assumptions	1,308,571
Benefits accumulated and actuarial (gains)/losses	(2,317,500)
Passage of time	7,513,898
Benefits paid	<u>(8,826,326)</u>
Total change	<u>(2,321,357)</u>
Actuarial present value of accumulated plan benefits - December 31, 2023	<u>\$ 117,172,677</u>



NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

Since information on the accumulated plan benefits at December 31, 2024, and changes therein for the year then ended are not included above, the financial statements do not purport to present the complete presentation of the financial status of the Plan as of December 31, 2024, and changes in its financial status for the year then ended. As permitted under accounting standards, the financial statements present the complete financial status of the Plan as of December 31, 2023.

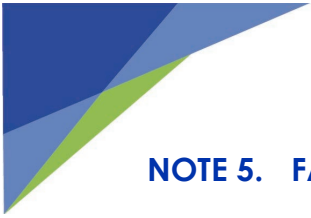
Pension Protection Act Filings

For each of the years ended December 31, 2024 and 2023, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in critical and declining status (Deep Red Zone), as defined in the PPA, as amended. Under the PPA, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the plan's funding status. The Trustees adopted a "reasonable measures" rehabilitation plan on November 23, 2010, designed to enable the Plan to forestall insolvency.

NOTE 5. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• 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; and• inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>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.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |



NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as reported by the management of the entity.

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

Cash equivalents - Cash equivalents consist of money market funds that are valued at cost, which approximates fair value.

U.S. Government securities - Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds - Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Common stock - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded.

Registered investment companies - Valued at the daily closing price reported in the active market in which the mutual funds and exchange traded funds (Funds) are traded. The Funds held by the Plan are deemed to be actively traded.

Collective trust funds - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

Limited partnerships - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying real estate properties.

103-12 investment entity - Valued at the NAV per share as a practical expedient to estimate fair value which is based on the current market value of the underlying securities.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Hedge funds of funds - Valued at the NAV per share provided by the investment manager, as a practical expedient to estimate fair value. The NAV is based on the financial information provided by a diversified portfolio of private investment entities and separately managed accounts, as determined by the respective managers of those entities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

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

Description	Assets at Fair Value as of December 31, 2024			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 1,395,445	\$ 1,395,445	\$ -	\$ -
U.S. Government securities	89,914	89,914	-	-
Corporate bonds	826,728	-	826,728	-
Common stock	3,919,923	3,919,923	-	-
Registered investment companies	593,149	593,149	-	-
Total assets in fair value hierarchy	6,825,159	<u>\$ 5,998,431</u>	<u>\$ 826,728</u>	<u>\$ -</u>
Investments measured at NAV*	56,913,494			
Total assets at fair value	<u>\$ 63,738,653</u>			

Description	Assets at Fair Value as of December 31, 2023			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 2,164,262	\$ 2,164,262	\$ -	\$ -
U.S. Government securities	49,557	49,557	-	-
Corporate bonds	873,614	226,729	646,885	-
Common stock	4,095,234	3,994,064	101,170	-
Registered investment companies	297,308	297,308	-	-
Total assets in fair value hierarchy	7,479,975	<u>\$ 6,731,920</u>	<u>\$ 748,055</u>	<u>\$ -</u>
Investments measured at NAV*	55,569,686			
Total assets at fair value	<u>\$ 63,049,661</u>			

* In accordance with accounting standards, certain investments that were measured at NAV per share or its equivalents have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

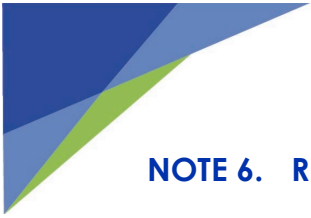
NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Investments that Calculate NAV

The table below summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023. Each investment entity, with the exception of the limited partnerships and hedge funds of funds, is measured at fair value by using the NAV practical expedient and also files U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities are not required. There were no unfunded commitments towards the Plan's investments at December 31, 2024 and 2023.

Description	Fair Value		Redemption Frequency	Redemption Notice Period
	2024	2023		
Collective trust funds				
JP Morgan Strategic Property Fund	\$ 3,420,679	\$ 3,620,427	Quarterly	45 days
BlackRock Equity Index Fund	27,028,599	25,316,707	Daily	1-5 days
BlackRock MSCI ACWI Ex-US Index Fund	2,781,827	3,112,747	Daily	1-5 days
	<u>33,231,105</u>	<u>32,049,881</u>		
Limited partnerships				
Boyd Watterson GSA Fund LP (a)	3,084,646	3,472,713	Quarterly	60 days
Western Asset US Core Plus (b)	15,657,571	15,632,210	Daily	Daily
	<u>18,742,217</u>	<u>19,104,923</u>		
103-12 investment entity				
Intech Large Cap Growth Fund	<u>2,989,954</u>	<u>2,936,789</u>	Daily	Daily
Hedge funds of funds				
EnTrust Capital Diversified Fund (c)	8,091	9,718	See (c) below	See (c) below
Skybridge Legion Strategies, Ltd. (d)	1,942,127	1,468,375	See (d) below	See (d) below
	<u>1,950,218</u>	<u>1,478,093</u>		
Total	<u>\$ 56,913,494</u>	<u>\$ 55,569,686</u>		

- a) Invests in diversified commercial properties primarily leased to the United States federal government either through the General Services Administration (GSA) or other federal government agencies.
- b) Invests at least 70% of its portfolio in investment grade debt and fixed income securities rated at the time of purchase at least Baa3 or BBB- by a nationally recognized rating agency. Additionally, the fund expects to maintain investments of at least AA- or its equivalent.
- c) The Plan has liquidated its interest in the EnTrust Capital Diversified Fund (Fund) during 2018 except for the Fund's interest in Peruvian sovereign bonds. The Plan will receive its pro-rata share of the proceeds of the bond's monetization, however, the period over which the monetization will occur is not established.
- d) Invests in a pool of hedge funds that specialize primarily in cryptocurrency and digital assets, directional equity funds, event driven strategies, relative value strategies and private equity investments. On December 31, 2024, investor redemptions were gated to 10% of the fund's NAV.



NOTE 6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan shares office space and administration with other related benefit funds and Local Union 813. As part of a cost sharing agreement, the Plan's affiliated Pension Plan Private Sanitation Union Local 813 I. B. of T. (813 Pension Fund) acts as paying agent for certain common administrative expenses. The Plan reimburses 813 Pension Fund for its allocable share of these common administrative expenses paid on its behalf, as determined by the Trustees under a cost sharing agreement. Allocable administrative expenses include payroll and payroll related costs, occupancy costs, as well as other administrative expenses.

Reimbursements made for administrative expenses for the years ended December 31, 2024 and 2023 totaled \$497,016 and \$480,382, respectively. Amounts due 813 to Pension Fund totaled \$49,163 and \$60,382 at December 31, 2024 and 2023, respectively. These amounts were subsequently reimbursed to 813 Pension Fund.

The Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

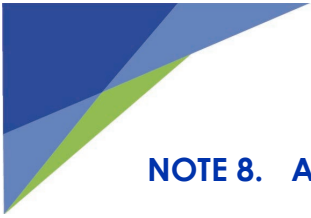
NOTE 7. RISKS AND UNCERTAINTIES

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

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

NOTE 8. ASSESSED WITHDRAWAL LIABILITY

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



NOTE 8. ASSESSED WITHDRAWAL LIABILITY (CONTINUED)

During the years ended December 31, 2024 and 2023, the Plan recognized withdrawal liability income of \$441,738 and \$259,766, respectively on the statements of changes in net assets available for benefits.

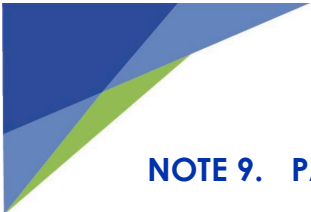
NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's office employees, which it shares with other affiliated benefit funds, are covered by this multiemployer defined benefit pension plan. The risks of participating in a multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the Plan, the unfunded obligations of the Plan may be borne by the remaining participating employers.
- If an employer chooses to stop participating in this multiemployer plan, the employer may be required to pay an amount, referred to as a withdrawal liability, based on the under-funded status of the Plan.

The Plan's participation in this plan for the years ended December 31, 2024 and 2023, is outlined in the table on the next page. The "EIN and Pension Plan Number" rows provide the Employer Identification Number (EIN) and the three-digit plan number. The most recent Pension Protection Act (PPA) zone status available in 2024 and 2023 is for the Plan's year end at December 31, 2024 and 2023, respectively. The zone status is based on information that the Plan received from the multiemployer plan and is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The FIP/RP Status row indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the Plan is in the red zone. The "Surcharge Imposed" row indicates whether a surcharge has been imposed on contributions to the Plan. There have been no significant changes that affect the comparability of 2024 and 2023 contributions. Contributions reported below represent the Plan's proportionate share of the contributions made to this multiemployer plan.



NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Legal Name of Plan:	Pension Trust Fund Private Sanitation Union Local 813 I.B. of T.
EIN:	13-1975659
Pension Plan Number:	001
PPA Zone Status:	
2024	Critical and Declining Status (Red Zone)
2023	Critical and Declining Status (Red Zone)
FIP / RP Status:	Implemented
Contributions:	
2024	\$28,172
2023	\$25,236
Surcharge Imposed:	No

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date.

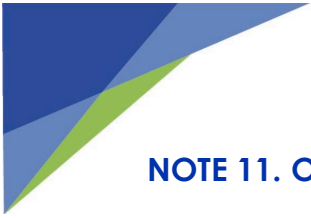
Defined Contribution Retirement Plan

In addition to the preceding plan, the Plan's office employees, which are shared with other affiliated benefit funds, are covered by the Local 813 Savings and Thrift Trust Fund. Contributions to this plan are made monthly under the terms of a participation agreement. The Plan's contributions to this plan for the years ended December 31, 2024 and 2023, totaled \$17,076 and \$16,446, respectively.

NOTE 10. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan. Termination shall not permit any part of the Plan 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 Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance to plans that become insolvent and guarantees certain benefits provided by insolvent plans. Generally, the PBGC guarantees a portion of 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 limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.



NOTE 11. OPERATING LEASE AS LESSEE

The Plan is currently leasing premises at 48-18 Van Dam Street, Long Island City, NY 11101 under a 10 year operating lease expiring June 30, 2028. Lease expense totaled \$96,737 and \$58,264 for the years ended December 31, 2024 and 2023, respectively.

The Plan's future minimum payments under the lease as of December 31, 2024 are as follows:

<u>Year Ended December 31,</u>	<u>Amount</u>
2025	\$ 79,796
2026	79,796
2027	79,796
2028	<u>39,898</u>
Total future minimum lease payments	<u>\$ 279,286</u>

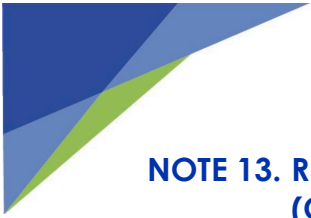
NOTE 12. THE AMERICAN RESCUE PLAN ACT

The American Rescue Plan Act (ARPA) was passed by the U.S. Senate and the House of Representatives and signed into law by the President on March 11, 2021. Legislation to help struggling multiemployer pension funds, titled the "Butch Lewis Emergency Pension Plan Relief Act of 2021" is included in the ARPA. This legislation created a special financial assistance program under which cash payments would be made by the PBGC to financially troubled multiemployer pension plans so that such plans may continue paying full benefits. The financial assistance paid to eligible plans would be paid in a single, lump sum payment in the amount sufficient to pay all benefits due, without reductions, and administrative expenses through plan year ending in 2051. This funding is not a loan and there is no requirement to pay back any financial assistance received. The Plan applied for such financial assistance in March 2023. On November 25, 2024, the PBGC approved the Plan's application for special financial assistance, approving a total amount of \$48,690,307, which was the requested amount of \$45,296,026 plus interest in the amount of \$3,394,281. The amount was received by the Plan on December 26, 2024.

NOTE 13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of additions per the financial statements to income per the Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total additions per the financial statements	\$ 58,158,625	\$ 8,789,152
Add: investment expenses	<u>203,995</u>	<u>221,079</u>
Total income per the Form 5500	<u>\$ 58,362,620</u>	<u>\$ 9,010,231</u>



NOTE 13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of deductions per the financial statements to expenses per the Form 5500 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Total deductions per the financial statements	\$ 8,655,915	\$ 8,826,326
Add: investment expenses	<u>203,995</u>	<u>221,079</u>
Total expenses per the Form 5500	<u>\$ 8,859,910</u>	<u>\$ 9,047,405</u>

NOTE 14. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 30, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



7.6. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31
Participation	All employees working in covered employment for a signatory employer are eligible to participate in the Plan as of the date of their first Covered Hour.
Vesting Service	One year of vesting service for each Plan Year in which the employee works at least 20 weeks.
Credited Service	One year of credited service for 35 weeks of Covered Employment. No credit for less than 20 weeks of Covered Employment. Credit pro-rated for service between 20 and 35 weeks of Covered Employment.
Vesting	100% vesting after five years of Vesting Service
Break In Service	450 or less covered Hours of Service and 10 or less weeks of Employer Contributions
Suspension of Benefits	Plan follows statutory provisions summarized as follows: A member's benefit is suspended while working over the hour threshold while in Disqualifying Employment.
Hours Threshold	More than 40 hours
Disqualifying Employment	Employed by an Employer or otherwise is employed in Section 203(a)(3)(B) service as described in Department of Labor Regulation Section 2530.203(c)(2).

Preferred Schedule

Normal Retirement:

Eligibility Age 65, with five years of Vesting Service, or fifth anniversary of participation

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Benefit amount payable at Normal Retirement Age is equal to a percentage of the **maximum benefit** applicable at the time the Participant terminated Covered Employment. Such percentage determined as the sum of (a), (b), and (c):

- (a) 1.5% for each year of Credited Service prior to January 1, 1976
- (b) 3.0% for each year of Credited Service after December 31, 1975
- (c) 3% of (a).

Participants whose first Hour of Service in Covered Employment is on or after January 1, 2018:

Amount of Service Pension

Normal Form If married: 50% J&S
 If not married: 5-year certain and life

Optional Forms:

- (a) 5-year certain and life
- (b) 10-year certain and life
- (c) 50% J&S (married participants only)
- (d) 75% J&S (married participants only)

All forms of payment are determined such that they are actuarially equivalent to the single life annuity.

Service Pension:

Eligibility Age 60 with 14 ½ years of Credited Service

Amount Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017:

Monthly Accrual Rates	
Years of Credited Service	
<u>1-25</u>	<u>26-35</u>
\$72	\$12

Participants in Covered Employment during 2003 are entitled to an additional \$4.68 per month per year of Credited Service earned through December 31, 2002 up to a total of \$117 per month.

Service Pension: Participants whose first Hour of Service in Covered Employment is on or after
(Continued) January 1, 2018:

Monthly Accrual Rates						
Years of Credited Service						
1-5	6-10	11-15	16-20	21-25	26-30	31-35
\$47.29	\$49.61	\$52.05	\$54.61	\$57.29	\$60.10	\$63.05

Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.

Early Retirement:

Eligibility 25 years of Credited Service or
Age 55 with 20 years of Credited Service

Amount Amount of **Service Pension** multiplied by the following percentage based on the Participant's age at commencement:

<u>Age</u>	<u>Percentage</u>	<u>Age</u>	<u>Percentage</u>
60	100.0%	54	68.7%
59	93.6%	53	66.3%
58	87.3%	52	64.1%
57	81.6%	51	62.1%
56	76.1%	50 or less	59.9%
55	70.9%		

Disability:

Eligibility 14 ½ years of Credited Service

Amount Amount of Service Pension

Death Benefit:
Pre-Retirement

Eligibility Death of a vested participant and married for at least one year.

Amount The Participant's spouse is eligible to receive 50% of the benefit the Participant would have received had they terminated the day before they died and elected the 50% joint and survivor annuity. If the Participant died prior to eligibility for an immediate pension, then the spouse's benefit is deferred to the date the Participant would have reached their Normal Retirement Age.

Default Schedule

The following summarizes the differences between the Default and Preferred Schedules

Normal Retirement:

Eligibility	Same
Amount	Same as: Participants whose first Hour of Service in Covered Employment is on or before December 31, 2017: Reduction is Actuarial Equivalence
Normal Form	If married: 50% J&S If not married: Single Life Optional Forms: (a) Single Life (b) 50% J&S (married participants only) All forms of payment are determined such that they are actuarially equivalent to the single life annuity.

Service Pension:

Eligibility	Same				
Amount	Monthly Accrual Rates Years of Credited Service <table border="1"> <tr> <td><u>1-25</u></td> <td><u>26-35</u></td> </tr> <tr> <td>\$22</td> <td>\$12</td> </tr> </table> Benefits commencing prior to Normal Retirement Age are subject to an actuarial reduction.	<u>1-25</u>	<u>26-35</u>	\$22	\$12
<u>1-25</u>	<u>26-35</u>				
\$22	\$12				

Early Retirement:

Eligibility	Age 55 with 20 years of Credited Service
Amount	Amount of Service Pension with an actuarial reduction for commencement prior to Normal Retirement Age

Disability:

Eligibility	Eliminated
Amount	Eliminated

Death Benefit:

Pre-Retirement

Eligibility	Same
Amount	Same

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
U. S. GOVERNMENT SECURITIES					
Local 1034 Pension Trust Fund EIN: 13-6594795 Plan No. 001					
Schedule H (Form 5500) 2024, Part IV, Line 4i - Schedule of Assets (Held at End of Year)					
K71F71713102	2107959D4 CONTINENTAL AIRLINES INC 0.000% 03/15/1997 DD 09/01/93	300,000.000	131,550.00	0.00	(131,550.00)
K71F71725802	912797NB9 U S TREASURY BILL 0.000% 04/10/2025 DD 10/10/24	80,000.000	78,270.44	78,270.44	0.00
K71F71725802	91282CGX3 U S TREASURY NOTE 3.875% 04/30/2025 DD 04/30/23	50,000.000	49,792.97	49,924.00	131.03
K71F71725802	91282CHD6 U S TREASURY NOTE 4.250% 05/31/2025 DD 05/31/23	40,000.000	39,812.50	39,990.00	177.50
TOTAL U. S. GOVERNMENT SECURITIES			299,425.91	168,184.44	(131,241.47)
CORPORATE DEBT INSTRUMENTS - PREFERRED					
K71F71725802	29355XAG2 ENPRO INC 5.750% 10/15/2026 DD 04/15/19	45,000.000	44,662.50	44,775.00	112.50
K71F71725802	29452EAA9 EQUITABLE HOLDINGS INC VAR RT 12/31/2049 DD 08/11/20	85,000.000	85,053.13	84,508.70	(544.43)
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED			129,715.63	129,283.70	(431.93)
CORPORATE DEBT INSTRUMENTS					
K71F71725802	02406PBA7 AMERICAN AXLE & MANUFACTURING 6.875% 07/01/2028 DD 06/12/20	45,000.000	43,931.25	44,649.90	718.65
K71F71725802	04010LBD4 ARES CAPITAL CORP 2.875% 06/15/2027 DD 01/13/22	50,000.000	49,752.00	47,550.50	(2,201.50)
K71F71725802	064058AH3 BANK OF NEW YORK MELLON CORP/T VAR RT 12/31/2049 DD 05/19/20	60,000.000	59,064.00	59,430.60	366.60
K71F71725802	15089QAL8 CELANESE US HOLDINGS LLC VAR RT 03/15/2025 DD 07/14/22	13,000.000	13,109.07	13,009.10	(99.97)
K71F71725802	174610AU9 CITIZENS FINANCIAL GROUP INC VAR RT 12/31/2049 DD 06/04/20	85,000.000	82,847.06	84,365.90	1,518.84
K71F71725802	20602DAB7 CONCENTRIX CORP 6.600% 08/02/2028 DD 08/02/23	45,000.000	45,102.32	46,167.75	1,065.43
K71F71725802	446150AV6 HUNTINGTON BANCSHARES INC/OH VAR RT 12/31/2049 DD 08/10/20	15,000.000	15,131.25	14,326.80	(804.45)
K71F71725802	55903VBG7 WARNERMEDIA HOLDINGS INC 6.412% 03/15/2026 DD 03/10/23	80,000.000	80,356.00	80,032.00	(324.00)
K71F71725802	570535AW4 MARKEL GROUP INC VAR RT 12/31/2049 DD 05/27/20	80,000.000	81,163.16	79,850.40	(1,312.76)
K71F71725802	67059TAE5 NUSTAR LOGISTICS LP 5.625% 04/28/2027 DD 04/28/17	30,000.000	29,670.00	29,781.60	111.60
K71F71725802	78454LAN0 SM ENERGY CO 6.750% 09/15/2026 DD 09/12/16	45,000.000	44,346.51	44,956.80	610.29
K71F71725802	816851BK4 SEMPRA VAR RT 12/31/2049 DD 06/19/20	65,000.000	64,675.00	64,154.35	(520.65)
K71F71725802	893647BL0 TRANSDIGM INC 5.500% 11/15/2027 DD 05/15/20	45,000.000	44,230.05	44,218.35	(11.70)
K71F71725802	929043AJ6 VORNADO REALTY LP 3.500% 01/15/2025 DD 12/27/17	45,000.000	44,372.70	44,950.05	577.35
TOTAL CORPORATE DEBT INSTRUMENTS			697,750.37	697,444.10	(306.27)
CORPORATE STOCK - COMMON					
K71F71719902	000957100 ABM INDUSTRIES INC	500.000	21,523.24	25,590.00	4,066.76
K71F71719902	001084102 AGCO CORP	240.000	12,128.90	22,435.20	10,306.30
K71F71719902	00206R102 AT&T INC	2,400.000	53,883.85	54,648.00	764.15
K71F71719902	00402L107 ACADEMY SPORTS & OUTDOORS INC	300.000	13,252.94	17,259.00	4,006.06
K71F71719902	013091103 ALBERTSONS COS INC	800.000	16,931.70	15,712.00	(1,219.70)
K71F71719902	02209S103 ALTRIA GROUP INC	400.000	16,783.43	20,916.00	4,132.57
K71F71719902	026874784 AMERICAN INTERNATIONAL GROUP I	600.000	34,852.65	43,680.00	8,827.35
K71F71719902	03076C106 AMERIPRISE FINANCIAL INC	60.000	4,413.26	31,945.80	27,532.54
K71F71719902	038222105 APPLIED MATERIALS INC	100.000	6,067.67	16,263.00	10,195.33
K71F71719902	042735100 ARROW ELECTRONICS INC	120.000	9,514.73	13,574.40	4,059.67
K71F71719902	052800109 AUTOLIV INC	200.000	19,684.00	18,758.00	(926.00)



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL FUND 27-813 -

01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K71F71719902	05329W102	AUTONATION INC	70.000	1,888.80	3,977.01
K71F71719902	053807103	AVNET INC	300.000	12,931.51	2,764.49
K71F71719902	060505104	BANK OF AMERICA CORP	400.000	6,193.17	11,386.83
K71F71719902	064058100	BANK OF NEW YORK MELLON CORP/T	600.000	28,717.76	17,380.24
K71F71719902	06652K103	BANKUNITED INC	400.000	14,578.30	689.70
K71F71719902	103304101	BOYD GAMING CORP	300.000	19,270.72	2,491.28
K71F71719902	109696104	BRINK'S CO/THE	200.000	20,621.10	(2,067.10)
K71F71719902	110122108	BRISTOL-MYERS SQUIBB CO	650.000	35,395.63	1,368.37
K71F71719902	125523100	CIGNA GROUP/THE	120.000	24,672.81	8,463.99
K71F71719902	126117100	CNA FINANCIAL CORP	300.000	11,487.85	3,023.15
K71F71719902	126650100	CVS HEALTH CORP	440.000	29,210.45	(9,458.85)
K71F71719902	13057Q305	CALIFORNIA RESOURCES CORP	350.000	16,923.62	1,237.88
K71F71719902	134429109	THE CAMPBELL'S COMPANY	400.000	18,564.36	(1,812.36)
K71F71719902	17275R102	CISCO SYSTEMS INC	500.000	13,843.09	15,756.91
K71F71719902	172967424	CITIGROUP INC	500.000	21,098.52	14,096.48
K71F71719902	174610105	CITIZENS FINANCIAL GROUP INC	600.000	26,946.26	(690.26)
K71F71719902	20030N101	COMCAST CORP	1,100.000	41,821.69	(538.69)
K71F71719902	205887102	CONAGRA BRANDS INC	200.000	7,043.22	(1,493.22)
K71F71719902	20825C104	CONOCOPHILLIPS	140.000	14,422.88	(539.08)
K71F71719902	224441105	CRANE NXT CO	200.000	6,535.31	5,108.69
K71F71719902	231021106	CUMMINS INC	70.000	10,087.87	14,314.13
K71F71719902	23355L106	DXC TECHNOLOGY CO	206.000	5,620.47	(1,504.59)
K71F71719902	247361702	DELTA AIR LINES INC	200.000	11,743.65	356.35
K71F71719902	254709108	DISCOVER FINANCIAL SERVICES	200.000	9,493.26	25,152.74
K71F71719902	277432100	EASTMAN CHEMICAL CO	200.000	21,278.70	(3,014.70)
K71F71719902	278642103	EBAY INC	500.000	26,585.37	4,389.63
K71F71719902	30161Q104	EXELIXIS INC	600.000	21,355.32	(1,375.32)
K71F71719902	30231G102	EXXON MOBIL CORP	300.000	25,010.10	7,260.90
K71F71719902	30303M102	META PLATFORMS INC	40.000	5,994.56	17,425.84
K71F71719902	31428X106	FEDEX CORP	110.000	26,831.19	4,115.11
K71F71719902	316773100	FIFTH THIRD BANCORP	500.000	8,370.75	12,769.25
K71F71719902	345370860	FORD MOTOR CO	2,300.000	31,813.47	(9,043.47)
K71F71719902	35137L105	FOX CORP	500.000	18,076.57	6,213.43
K71F71719902	370334104	GENERAL MILLS INC	150.000	9,813.22	(247.72)
K71F71719902	37045V100	GENERAL MOTORS CO	800.000	25,132.23	17,483.77
K71F71719902	375558103	GILEAD SCIENCES INC	400.000	47,691.61	(10,743.61)
K71F71719902	38141G104	GOLDMAN SACHS GROUP INC/THE	50.000	7,224.94	21,406.06
K71F71719902	382550101	GOODYEAR TIRE & RUBBER CO/THE	700.000	20,513.50	(14,213.50)
K71F71719902	388689101	GRAPHIC PACKAGING HOLDING CO	500.000	12,381.79	1,198.21
K71F71719902	40412C101	HCA HEALTHCARE INC	90.000	6,184.66	20,828.84
K71F71719902	40434L105	HP INC	1,200.000	13,254.05	25,901.95
K71F71719902	406216101	HALLIBURTON CO	600.000	20,570.82	(4,256.82)
K71F71719902	416515104	HARTFORD INSURANCE GROUP INC/T	300.000	17,038.30	15,781.70



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL FUND 27-813 -

01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K71F71719902	42824C109	HEWLETT PACKARD ENTERPRISE CO	1,700.000	Local 1034 Pension Trust Fund EIN: 13-6594795 Plan No. 001	25,937.53
K71F71719902	431571108	HILLENBRAND INC	100.000	Schedule H (Form 5500) 2024, Part IV, Line 4i - Schedule of Assets (Held at End of Year)	(1,203.17)
K71F71719902	446413106	HUNTINGTON INGALLS INDUSTRIES	40.000		530.05
K71F71719902	45337C102	INCYTE CORP	250.000		3,409.27
K71F71719902	457187102	INGREDION INC	150.000		1,177.69
K71F71719902	458140100	INTEL CORP	300.000		(4,532.23)
K71F71719902	459200101	INTERNATIONAL BUSINESS MACHINE	70.000		4,265.70
K71F71719902	466313103	JABIL INC	200.000		23,092.36
K71F71719902	478160104	JOHNSON & JOHNSON	100.000		(1,763.79)
K71F71719902	500255104	KOHL'S CORP	400.000		(13,677.32)
K71F71719902	500754106	KRAFT HEINZ CO/THE	600.000		(1,802.98)
K71F71719902	501044101	KROGER CO/THE	400.000		13,104.33
K71F71719902	521865204	LEAR CORP	110.000		4,170.64
K71F71719902	534187109	LINCOLN NATIONAL CORP	300.000		(3,190.02)
K71F71719902	539830109	LOCKHEED MARTIN CORP	40.000		1,571.99
K71F71719902	552953101	MGM RESORTS INTERNATIONAL	500.000		(2,888.92)
K71F71719902	55616P104	MACY'S INC	700.000		(19,405.68)
K71F71719902	56585A102	MARATHON PETROLEUM CORP	260.000		24,195.18
K71F71719902	576485205	MATADOR RESOURCES CO	364.000		224.68
K71F71719902	58155Q103	MCKESSON CORP	50.000		20,861.38
K71F71719902	58933Y105	MERCK & CO INC	400.000		11,948.92
K71F71719902	59156R108	METLIFE INC	300.000		15,649.31
K71F71719902	60871R209	MOLSON COORS BEVERAGE CO	400.000		2,412.65
K71F71719902	61945C103	MOSAIC CO/THE	400.000		(5,437.74)
K71F71719902	629377508	NRG ENERGY INC	300.000		17,602.39
K71F71719902	63938C108	NAVIENT CORP	600.000		52.69
K71F71719902	65336K103	NEXSTAR MEDIA GROUP INC	100.000		5,067.92
K71F71719902	68622V106	ORGANON & CO	1,000.000		(17,673.28)
K71F71719902	690742101	OWENS CORNING	170.000		6,557.31
K71F71719902	70450Y103	PAYPAL HOLDINGS INC	300.000		7,310.92
K71F71719902	717081103	PFIZER INC	1,200.000		3,557.07
K71F71719902	718546104	PHILLIPS 66	200.000		7,423.15
K71F71719902	720190206	PIEDMONT OFFICE REALTY TRUST I	1,100.000		(9,034.25)
K71F71719902	72815L107	PLAYTIKA HOLDING CORP	2,600.000		(9,545.72)
K71F71719902	745867101	PULTEGROUP INC	300.000		23,982.40
K71F71719902	747525103	QUALCOMM INC	200.000		4,015.72
K71F71719902	750236101	RADIAN GROUP INC	600.000		9,255.51
K71F71719902	7591EP100	REGIONS FINANCIAL CORP	900.000		12,713.01
K71F71719902	81761L102	SERVICE PROPERTIES TRUST	1,000.000		(24,752.32)
K71F71719902	833034101	SNAP-ON INC	70.000		11,487.06
K71F71719902	857477103	STATE STREET CORP	400.000		16,124.52
K71F71719902	871332102	SYLVAMO CORP	200.000		6,502.03
K71F71719902	87162W100	TD SYNEX CORP	160.000		(583.92)



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL FUND 27-813 -

01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
K71F71719902	883203101	350.000	26,217.24	28,774.50	2,557.26
K71F71719902	89832Q109	200.000	9,417.17	8,676.00	(741.17)
K71F71719902	902681105	400.000	16,696.62	11,292.00	(5,404.62)
K71F71719902	910047109	300.000	19,877.92	29,130.00	9,252.08
K71F71719902	91529Y106	500.000	12,660.46	36,515.00	23,854.54
K71F71719902	91688F104	600.000	10,153.11	9,810.00	(343.11)
K71F71719902	91913Y100	140.000	5,219.23	17,162.60	11,943.37
K71F71719902	92343V104	1,100.000	58,179.69	43,989.00	(14,190.69)
K71F71719902	92556V106	2,000.000	20,815.93	24,900.00	4,084.07
K71F71719902	929089100	150.000	8,852.26	10,324.50	1,472.24
K71F71719902	949746101	900.000	32,884.16	63,216.00	30,331.84
K71F71719902	963320106	100.000	11,591.03	11,448.00	(143.03)
K71F71719902	98421M106	700.000	16,573.86	5,901.00	(10,672.86)
K71F71719902	G1890L107	300.000	12,773.29	6,318.00	(6,455.29)
K71F71719902	G3223R108	50.000	8,394.71	18,123.00	9,728.29
K71F71719902	G50871105	180.000	24,460.90	22,167.00	(2,293.90)
K71F71719902	M5425M103	400.000	15,976.35	6,680.00	(9,296.35)
K71F71719902	N20944109	1,400.000	20,289.38	15,862.00	(4,427.38)
K71F71719902	N53745100	160.000	15,748.01	11,883.20	(3,864.81)
K71F71725802	00287Y109	525.000	43,185.49	93,292.50	50,107.01
K71F71725802	11135F101	350.000	8,286.75	81,144.00	72,857.25
K71F71725802	17275R102	1,085.000	50,948.81	64,232.00	13,283.19
K71F71725802	191216100	1,190.000	60,937.53	74,089.40	13,151.87
K71F71725802	337932107	1,900.000	72,259.13	75,582.00	3,322.87
K71F71725802	42250P103	3,740.000	96,229.07	75,809.80	(20,419.27)
K71F71725802	494368103	225.000	26,787.38	29,484.00	2,696.62
K71F71725802	49456B101	4,385.000	87,617.51	120,149.00	32,531.49
K71F71725802	512816109	365.000	45,100.10	44,435.10	(665.00)
K71F71725802	651639106	1,155.000	64,268.75	42,989.10	(21,279.65)
K71F71725802	65339F101	445.000	16,739.36	31,902.05	15,162.69
K71F71725802	717081103	3,570.000	105,449.95	94,712.10	(10,737.85)
K71F71725802	718546104	350.000	34,095.82	39,875.50	5,779.68
K71F71725802	828806109	550.000	52,112.43	94,715.50	42,603.07
K71F71725802	85254J102	1,750.000	50,533.92	59,185.00	8,651.08
K71F71725802	89151E109	925.000	59,144.88	50,412.50	(8,732.38)
K71F71725802	904767704	1,100.000	50,714.61	62,370.00	11,655.39
K71F71725802	911312106	355.000	50,641.01	44,765.50	(5,875.51)
K71F71725802	92343V104	1,425.000	77,824.35	56,985.75	(20,838.60)
K71F71725802	92556V106	6,660.000	93,195.50	82,917.00	(10,278.50)
K71F71725802	G0250X107	8,785.000	100,163.59	82,666.85	(17,496.74)
TOTAL CORPORATE STOCK - COMMON			3,269,455.94	3,919,922.87	650,466.93



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL FUND 27-813 [REDACTED]

01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
Local 1034 Pension Trust Fund EIN: 13-6594795 Plan No. 001					
Schedule H (Form 5500) 2024, Part IV, Line 4i - Schedule of Assets (Held at End of Year)					
PARTNERSHIP/JOINT VENTURE INTEREST					
K71F70701702	999G01881 INTECH RISK-MANAGED BROAD LARGE CAPGROWTH FUND LLC NOT	30,222.217	355,806.60	2,989,954.24	2,634,147.64
K71F70702002	99VVAAC95 JPMCB STRATEGIC PPTY FD	309,395.669	1,620,005.51	3,420,678.52	1,800,673.01
K71F71713102	99VVABNJ9 AMERICAN SVGS & LOAN ASSOC FHA DFLT RBR	5,978.800	6,373.30	0.00	(6,373.30)
K71F71725902	99VVAXU38 SKYBRIDGE	763.605	1,616,548.56	2,057,232.81	440,684.25
TOTAL PARTNERSHIP/JOINT VENTURE INTEREST			3,598,733.97	8,467,865.57	4,869,131.60
REAL ESTATE					
K71F71726202	99VVBDBT5 BOYD WATTERSON GSA FD LP LOCAL 1034 PENSION TRUST FUND GSA	3,127.330	3,675,694.15	3,084,646.00	(591,048.15)
TOTAL REAL ESTATE			3,675,694.15	3,084,646.00	(591,048.15)
OTHER INVESTMENTS					
K71F71725802	NA9UVMFR1 ANGEL OAK ULTRASHRT INC-INST	3,850.354	37,425.44	37,887.48	462.04
TOTAL OTHER INVESTMENTS			37,425.44	37,887.48	462.04
COMMON/COLLECTIVE TRUST					
K71F70701902	99VVC6P49 CLASS X - SERIES - 12/31/2016	1,917.565	147,971.11	8,091.00	(139,880.11)
K71F71719902	996214912 EB TEMP INV FD VAR RT 12/31/2049 DD 04/02/10	27,187.290	27,187.29	27,187.29	0.00
K71F71726302	99VVB57F7 BLACKROCK MSCI ACWI EX- U S INDEX FUND CLR	168,053.708	2,117,476.72	2,781,826.64	664,349.92
K71F71726302	99VVB5HN9 97 BLK EQUITY INDEX CL R	32,446.266	14,710,636.63	27,028,599.40	12,317,962.77
TOTAL COMMON/COLLECTIVE TRUST			17,003,271.75	29,845,704.33	12,842,432.58
REGISTERED INVESTMENT COMPANIES					
K71F70701102	999592116 DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	1,190,765.150	1,190,765.15	1,190,765.15	0.00
K71F70701602	999K85018 WESTERN ASSET CORE PL BND LLC	704,470.924	15,146,415.74	15,657,570.76	511,155.02
K71F71713102	999592116 DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	1,214.860	1,214.86	1,214.86	0.00
K71F71724802	999592116 DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	993.080	993.08	993.08	0.00
K71F71725802	37954Y343 GLOBAL X MLP ETF	1,065.000	49,113.33	52,621.65	3,508.32
K71F71725802	37954Y657 GLOBAL X US PREFERRED ETF	1,525.000	39,025.05	29,752.75	(9,272.30)
K71F71725802	464287176 ISHARES TIPS BOND ETF	575.000	62,234.84	61,266.25	(968.59)
K71F71725802	46429B655 ISHARES FLOATING RATE BOND E	1,215.000	61,949.33	61,819.20	(130.13)
K71F71725802	46434V407 ISHARES 0-5 YR HY CORP BOND	1,325.000	56,285.74	56,458.25	172.51
K71F71725802	589509207 MERGER FUND-I	4,737.055	78,362.06	80,150.97	1,788.91
K71F71725802	90470L360 ABSOLUTE CONVERT ARBIT-INST	7,116.954	78,500.00	79,709.88	1,209.88
K71F71725802	92189F411 VANECK BDC INCOME ETF	2,600.000	42,415.62	43,238.00	822.38
K71F71725802	92189H300 VANECK JPM EM LOCAL CURR BND	3,905.000	117,485.39	90,244.55	(27,240.84)
K71F71725802	996196093 DREYFUS INST TR AGY CASH ADV 6549	92,402.070	92,402.07	92,402.07	0.00
TOTAL REGISTERED INVESTMENT COMPANIES			17,017,162.26	17,498,207.42	481,045.16



Schedule of Investments at End of Plan Year at Historical Cost

Report ID: M1102

Status: FINAL

TOTAL FUND 27-813 : [REDACTED]

01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
GRAND TOTAL			45,728,635.42	63,849,145.91	18,120,510.49

Local 1034 Pension Trust Fund EIN: 13-6594795 Plan No. 001

Schedule H (Form 5500) 2024, Part IV, Line 4i - Schedule H Assets (Held at End of Year)

0.00 C

18,120,510.49 I



LOCAL 1034 PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Attachment to 2024 Form 5500
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Plan Name: Local 1034 Pension Trust Fund
Plan Sponsor's Name: Board of Trustees of Local 1034 Pension Trust Fund

EIN: 13-6594795
PN: 001

Assets Reported by Bank of New York Mellon	\$ 63,849,146
Cash	4,612
Updated market value adjustment to Skybridge Legion Strategies	<u>(115,105)</u>
	<u>\$ 63,738,653</u>

7.9. Schedule of Active Participant Data (Line 8b(2))

Age	Years of Pension Credit																			
	0-1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+	
	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.	No.	Mo. Ben.
<25	-	-	1	92	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25-29	-	-	2	93	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30-34	1	28	8	110	2	371	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35-39	-	-	2	84	2	422	2	576	-	-	-	-	-	-	-	-	-	-	-	-
40-44	-	-	1	47	1	346	1	807	1	914	-	-	-	-	-	-	-	-	-	-
45-49	-	-	3	67	1	504	2	848	1	1,080	-	-	1	1,836	-	-	-	-	-	-
50-54	1	41	3	104	2	312	1	576	1	912	3	1,422	4	1,863	2	1,928	-	-	-	-
55-59	1	36	2	70	2	545	-	-	4	1,062	1	1,574	-	-	3	1,930	2	1,965	-	-
60-61	-	-	3	110	-	-	2	663	2	1,305	2	1,666	5	1,873	3	1,926	2	2,001	2	2,028
62+	-	-	1	95	1	404	1	609	2	1,332	2	1,705	2	1,892	4	1,927	2	1,963	1	1,974
Unknown	-	-	-	-	-	-	-	-	-	-	1	1,574	-	-	-	-	1	1,995	-	-

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 1034 Pension Plan is in “Critical” status as per the Pension Protection Act, as the Plan was certified in Critical Status the prior year and has not passed the emergence test.

Below is a ten-year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of		
Jan. 1	Funded %	Credit Balance
2024	69.9%	\$ (41,719,932)
2025	64.7%	(44,060,730)
2026	70.1%	(46,219,052)
2027	74.8%	(46,743,856)
2028	84.9%	(47,729,129)
2029	95.2%	(46,585,020)
2030	106.7%	(44,520,037)
2031	113.2%	(40,672,804)
2032	113.8%	(36,268,631)
2033	114.4%	\$ (31,734,095)

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

The Trustees have adopted a Rehabilitation Plan to meet funding progress benchmark required by §432 of the code. The benchmark is for the plan to emerge from Critical status by the end of the Rehabilitation Period.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii).

Based upon the provisions of IRC §432(e)(3)(A)(ii), we hereby certify the Plan is making required progress in its Rehabilitation Plan.

Schedule MB (2024), Line 3d
Withdrawal Liability Payments

Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

<u>Employer</u>	<u>Date Of Payment</u>	<u>Amount Paid</u>
Dynasty Int'l Limo	01/31/24	\$ 287.00
	02/29/24	287.00
	03/31/24	287.00
	04/30/24	287.00
	05/31/24	287.00
	06/12/24	287.00
	07/17/24	287.00
	09/11/24	574.00
	10/23/24	287.00
	11/15/24	287.00
	12/11/24	<u>287.00</u>
		\$ 3,444.00
G&B Limousine B&B Limousine	01/31/24	\$ 261.00
	02/29/24	261.00
	03/31/24	261.00
	04/30/24	261.00
	05/31/24	261.00
	07/03/24	261.00
	07/12/24	261.00
	08/14/24	261.00
	09/13/24	261.00
	10/18/24	261.00
	11/17/24	<u>261.00</u>
		\$ 2,871.00
La Salle	01/31/24	\$ 413.00
	02/29/24	413.00
	03/01/24	413.00
	03/15/24	413.00
	04/30/24	413.00
	05/31/24	413.00
	07/12/24	826.00
	08/26/24	413.00
	10/11/24	826.00
	12/18/24	<u>826.00</u>
		\$ 5,369.00
Associated Funeral Service	01/31/24	\$ 803.00
	02/29/24	803.00
	03/31/24	803.00
	04/30/24	803.00
	05/31/24	803.00
	06/05/24	803.00
	07/12/24	803.00
	08/02/24	803.00

Schedule MB (2024), Line 3d
Withdrawal Liability Payments

Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

09/06/24	803.00
10/04/24	803.00
11/06/24	803.00
12/04/24	<u>803.00</u>
	\$ 9,636.00

Seneca Chapels

01/31/24	\$ 522.27
02/29/24	522.27
03/31/24	522.27
04/30/24	522.27
05/31/24	522.27
06/05/24	522.27
07/03/24	522.27
08/02/24	522.27
09/11/24	522.27
10/02/24	522.27
11/01/24	522.27
12/26/24	<u>522.27</u>
	\$ 6,267.24

Drum Service of Richmond Hill

01/31/24	\$ 519.00
02/29/24	519.00
03/31/24	519.00
04/30/24	519.00
05/31/24	519.00
06/05/24	519.00
07/03/24	519.00
08/07/24	519.00
09/06/24	519.00
10/04/24	519.00
11/08/24	519.00
12/04/24	<u>519.00</u>
	\$ 6,228.00

Wilner's Livery

01/31/24	\$ 392.35
02/29/24	392.35
03/31/24	392.35
04/30/24	392.35
05/31/24	392.35
06/26/24	392.35
07/17/24	392.35
08/23/24	392.35
09/20/24	392.35
10/18/24	392.35
11/22/24	392.35
12/18/24	<u>392.35</u>
	\$ 4,708.20

Scepter Limousine Service

02/23/24	<u>\$ 337,500.00</u>
	\$ 337,500.00

Schedule MB (2024), Line 3d
Withdrawal Liability Payments

Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

Aliffi Funeral Services	07/03/24	<u>\$ 73,287.00</u>
		\$ 73,287.00
	Total	\$ 449,310.44

7.12. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2024

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1/1/2010	Assumption Change	7,730	1	7,730
1/1/2010	Experience Loss	493,572	1	493,572
1/1/2011	Experience Loss	549,595	2	283,447
1/1/2013	Plan Change	620,738	4	170,136
1/1/2013	Plan Change	2,928,418	4	802,642
1/1/2014	Plan Change	2,349	5	531
1/1/2015	Assumption Change	5,346,742	6	1,037,059
1/1/2016	Method Change	988,968	2	510,049
1/1/2019	Experience Loss	147,942	10	19,323
1/1/2019	Assumption Change	3,234,329	10	422,451
1/1/2022	Assumption Change	2,996,639	13	327,190
1/1/2023	Experience Loss	1,466,512	14	152,766
1/1/2024	Assumption Change	544,364	15	54,361
Total Charges		\$ 19,327,898		\$ 4,281,257

Amortization Credits as of 1/1/2024

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
1/1/2012	Experience Gain	(2,373,400)	3	(841,444)
1/1/2012	Assumption Change	(543,840)	3	(192,808)
1/1/2012	Assumption Change	(292,431)	3	(103,676)
1/1/2013	Experience Gain	(130,497)	4	(35,768)
1/1/2014	Experience Gain	(967,676)	5	(218,644)
1/1/2015	Experience Gain	(2,430,320)	6	(471,387)
1/1/2016	Experience Gain	(324,465)	7	(55,549)
1/1/2016	Assumption Change	(777,728)	7	(133,149)
1/1/2017	Experience Gain	(870,219)	8	(134,199)
1/1/2018	Assumption Change	(8,824,827)	9	(1,244,906)
1/1/2018	Experience Gain	(3,720,318)	9	(524,820)
1/1/2020	Experience Gain	(1,836,968)	11	(224,326)
1/1/2021	Experience Gain	(4,195,231)	12	(482,819)
1/1/2022	Experience Gain	(1,480,726)	13	(161,674)
1/1/2024	Experience Loss	<u>(2,809,928)</u>	15	<u>(280,604)</u>
Total Credits		\$ (31,578,574)		\$ (5,105,773)
Net Charge/(Credit)		\$ (12,250,676)		\$ (824,516)

7.5. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The expense assumption changed from \$900,000 to \$946,000 payable at the beginning of the plan year (\$976,261 payable mid-year), increasing by 2.25% annually.
- The age of exclusion for inactive vested participants changed from 75 to 80.
- Retirement rates for inactive vested change to 100% at age 57.

7.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date December 31, 2023

Mortality

Pre-Decrement:	PRI-2012 Blue Collar Employee
Post-Decrement:	PRI-2012 Blue Collar Retiree
Post-Disablement:	PRI-2012 Disabled Annuitant
Beneficiaries:	PRI-2012 Blue Collar Contingent Annuitant

All tables use Scale MP-2021 generational mortality improvement.
 All tables are the Amount Weighted Tables.

Withdrawal

Illustration of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages (the same rates are used for males and females):

<u>Age</u>	<u>Rates</u>
20	17.46%
25	18.51%
30	12.19%
35	8.78%
40	7.00%
45	6.21%
50	5.63%
55	2.92%
60	2.20%

Withdrawal rates are set to zero at the first eligibility for an immediate pension.

Retirement Age
 Actives

Rates as Follows:

<u>Age</u>	<u>Rate</u>
55-51	7%
62-64	25%
65-70	50%
71+	100%

Terminated Vesteds 100% at age 57

Incidence of Disability Sex-distinct rates provided in the Social Security Administration Actuarial Note Number 2018.6.

Participants Excluded from Valuation Inactive vested participants who are older than age 80 as of the Measurement Date are excluded.

Future Employment 5,049 total units annually decreasing 3% per year through 2032, then 1% per year thereafter.

Percent Married	75%
Age of Spouse	Females are three years younger than their spouses
Form of Payment	5-year certain and life
Net Investment Return	6.50% for Legacy assets, 5.00% for SFA Assets
Withdrawal Liability Interest Rate	5.50%
Administrative Expenses	\$976,261 payable monthly annually increasing 2.25%
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Initial unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized (20% per year) over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit

RPA '94 Current Liability Assumptions

Interest	2.82%
Mortality	As per IRS Regulations §1.431(c)(6)-1 and §1.430(h)(3)-1(a)(3)

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

Schedule R, Summary of Rehabilitation Plan

Plan Name: Local 1034 Pension Plan

Plan Sponsor: Board of Trustees of the Local 1034 Pension Fund

EIN/PN: 13-6594795 / 001

LOCAL 1034 PENSION PLAN AMENDED AND RESTATED REHABILITATION PLAN¹

INTRODUCTION

The Pension Protection Act of 2006 (“PPA”) requires an annual actuarial status determination for multiemployer pension plans like the Local 1034 Pension Plan (the “Plan”). On March 31, 2010, the Plan was certified by its actuary to be in critical status (also known as the “red zone”) for the Plan Year beginning on January 1, 2010 and ending on December 31, 2010 (the “2010 Plan Year”). The certification of critical status was based upon the Plan actuary’s determination that: (i) the sum of the Plan’s normal cost and interest on the unfunded benefits for the 2010 Plan Year exceeds the value of all expected contributions for the year; (ii) the present value of vested benefits of inactive participants is greater than the present value of vested benefits of active participants; and (iii) the Plan is projected to have an accumulated funding deficiency for plan years beginning January 1, 2014.

The PPA requires the board of trustees of a multiemployer pension plan that has been certified by its actuary as being in critical status to develop a rehabilitation plan. A rehabilitation plan sets forth the actions to be taken by the pension plan’s trustees as well as the collective bargaining parties that, based on reasonably anticipated experience and reasonable actuarial assumptions, enable the plan to emerge from critical status or forestall insolvency. The requirements referenced above are outlined in Section 305(e)(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and Section 432(e)(3) of the Internal Revenue Code, as amended (“Code”).

REHABILITATION PERIOD AND REHABILITATION PLAN REQUIREMENTS

The rehabilitation period for a plan in critical status is generally a 10 year period. For this Plan, the rehabilitation period begins January 1, 2013. A rehabilitation plan includes one or more schedules of changes in employer contributions, adjustable benefits, future benefit accruals, and/or other provisions that, based on reasonably anticipated experience and reasonable actuarial assumptions, are designed and intended to enable the plan to emerge from critical status by the end of the 10 year rehabilitation period.

However, there is an exception to this requirement if the pension plan’s trustees determine that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the plan cannot reasonably be expected to emerge from critical status by the end of the 10 year rehabilitation period. In that case, a rehabilitation plan is a plan which consists of reasonable measures to enable the plan to emerge from critical status at a later time or to forestall possible insolvency.

¹ The Rehabilitation Plan was amended and restated effective October 17, 2019.

Schedule R, Summary of Rehabilitation Plan

Plan Name: Local 1034 Pension Plan

Plan Sponsor: Board of Trustees of the Local 1034 Pension Fund

EIN/PN: 13-6594795 / 001

After an extensive review of the industries represented by the contributing employers to the Plan by a prominent labor economist, and after considering a number of projections under a range of possible circumstances modeled by the Plan's actuarial consultant, the Board of Trustees (the "Trustees") have concluded that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of a 10 year rehabilitation period. As set forth below in further detail, the Trustees' determination is based on various considerations, including:

- A declining active population and increasing retiree population, which means that there are fewer active participants supporting the retirees receiving benefits from the Plan. The loss of active participants in the Plan was exacerbated by the impact of the severe economic downturn in 2008 and 2009 on the businesses and industries that are covered by the Plan, *i.e.*, rental car, funeral, cemetery, casket, drum and barrel, vault and hay and feed (the "Industries"). Many of the employers in the Industries are small and medium-sized companies. The economic crisis has had a particularly severe economic impact on their business activities as their customer base has severely contracted. The ensuing loss of business has caused an economic hardship for these contributing employers because many of them lack the financial resources to withstand this business downturn and many employers have had to reduce their workforce, resulting in significant layoffs of participants in the Plan. For example, in the period January 1, 2000 through December 31, 2009, the number of active participants in the Plan decreased from 808 to 423, a decline of approximately 50%. Furthermore, as indicated by the chart below, during this period employer contributions to the Plan have also decreased by over 40% and the ratio of non-active participants to active participants (the "support ratio") has increased from 1.4 to 3.2, which means that there are fewer active participants supporting the Plan's retirees. The significant contraction in active population has had a significant detrimental impact on the Plan's financial resources and these trends have continued in the years following December 31, 2009.

Year	Employer Contributions ¹	Active Participants (as of January 1)	Support Ratio (as of January 1)
2000	\$1,596,211	808	1.4
2005	\$1,179,339	522	2.5
2010	\$908,381	423	3.2
2015	\$1,147,815	352	3.7
2018	\$1,012,833	195	6.6

1. *Employer contributions reflect negotiated employer contributions only and do not include employer withdrawal liability payments.*

Schedule R, Summary of Rehabilitation Plan

Plan Name: Local 1034 Pension Plan

Plan Sponsor: Board of Trustees of the Local 1034 Pension Fund

EIN/PN: 13-6594795 / 001

- The significant investment losses suffered by the Plan during the 2008 plan year. The Plan was certified by its actuary to be in neither “endangered” nor “critical” status for the 2008 plan year (i.e., it was certified to be in the “green zone”). Largely as a result of the economic downturn and unprecedented negative investment returns in the financial markets in 2008, the Plan’s assets were severely impacted. For the period January 1, 2008 through December 31, 2008, the Plan’s total rate of return on its investments was -27.6%. During the same period, the market value of assets declined from \$113.7 million to \$75.5 million, a reduction of \$38.2 million, which constitutes a 34% decrease in plan assets during this period.²

The Plan was certified by its actuary to be in “endangered” status for the 2009 plan year and the Trustees elected to freeze the Plan’s 2008 “green zone” status under the Worker, Retiree, and Employer Recovery Act of 2008 to allow the Plan the opportunity to recover from 2008 investment losses. While the Plan’s total rate of return on investments for 2009 was 25.7% and the market value of assets was \$85.1 million as of December 31, 2009, the Plan was not able to recover from the investment losses incurred in 2008. Although the market rebounded in 2009 and the Plan earned 25.7%, from a funding perspective, the Plan would have needed about a 74% rate of return on investment to both recover from the investment losses incurred in 2008 and meet the Plan’s 7.5% annual earnings assumption (without regard to other variables that may affect the Plan’s funding status, such as withdrawals to pay benefits, withdrawals of employers, changes in participant demographics, etc.). The 2008 investment losses severely depressed the Plan’s asset base and eroded the Plan’s financial position. It is thus unreasonable to expect that the Plan could emerge from critical status under a 10-year rehabilitation plan.

- The negative financial impact on contributing employers of a rehabilitation plan that would allow the Plan to emerge from critical status at the end of a 10-year rehabilitation period. The Trustees engaged a labor economist to review the Industries to determine whether the contributing employers could financially withstand the impact of a rehabilitation plan that would allow the Plan to emerge from critical status at the end of a 10-year rehabilitation period. After extensively reviewing the Industries, which included interviewing members of the Board of Trustees and the Plan Administrator, as well as undertaking independent empirical research, the labor economist determined that it is unreasonable for the Trustees to expect that contributing employers will be able to make the additional employer contributions that are necessary, based on reasonable actuarial assumptions, for the Plan to emerge from critical status at the end of a 10-year rehabilitation period.

² In reality, the Plan experienced a 35.1% loss in 2008 because the plan actuary assumed that the Plan’s assets would earn a 7.5% investment return for 2008. Accordingly, an annual market loss of 27.6% in 2008 represents a 35.1% loss from a funding perspective (27.6 + 7.5%).

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In attempting to develop a feasible rehabilitation plan, the Trustees reviewed various options, including benefit reductions and employer contribution increases. The Trustees believe that a rehabilitation plan with benefit reductions and employer contribution increases sufficient to enable the Plan to emerge from critical status by the end of a 10-year rehabilitation period could reasonably be expected to precipitate (i) the filing of petitions by bargaining unit members for the decertification of Local 813; and (ii) complete withdrawals from the Plan by a significant number of contributing employers and/or increases in employer bankruptcy filings. These outcomes would have a significant detrimental, long-term impact on the continued viability and solvency of the Plan. Accordingly, the Trustees have determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, a reasonable rehabilitation plan for the Plan is one which consists of reasonable measures to forestall insolvency.

The Trustees have developed the Rehabilitation Plan, described herein, as the best long-term option for the Plan. The Trustees have formulated two schedules to be provided to the bargaining parties: (1) the “Preferred Schedule”, and (2) the “Default Schedule”, which is required by the PPA. Each of the schedules employs reasonable measures to enable the Plan to forestall insolvency.

PREFERRED SCHEDULE

➤ *Preferred Schedule Effective Date*

The effective date of the changes described in this Preferred Schedule is the effective date of a collective bargaining agreement (“CBA”) adopting a contribution schedule that contains terms consistent with this Preferred Schedule (the “Preferred Schedule Effective Date”).

➤ *Changes in Benefits under the Preferred Schedule*

In developing the Preferred Schedule, the Trustees considered various options for adjusting and/or eliminating benefits, but determined to maintain the current plan of benefits. The Trustees determined to make no changes to the current plan of benefits in order to have a schedule that would (i) maintain meaningful benefits for participants upon their retirement; and (ii) encourage ongoing employer participation.

➤ *Required Contribution Increases under the Preferred Schedule*

The Trustees developed a schedule of required contribution increases that is designed to maximize contribution levels, while limiting employer withdrawals and employer bankruptcies. Under this Preferred Schedule, contributing employers are required to increase their contributions to the Plan by 10% per year, on a compounded basis. The effective date for this contribution increase is the Preferred Schedule Effective Date. This means that for the first year that an employer is subject to the Preferred Schedule (*i.e.*, the first year beginning on the

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Preferred Schedule Effective Date), the employer's obligation to contribute will increase to 110% of the contribution rate in effect under its current or most recently expired CBA. In each successive year during which an employer is subject to the Preferred Schedule, such employer's contribution rate will increase by 10% per year over the prior year's contribution rate.

DEFAULT SCHEDULE

The Default Schedule assumes that there are no increases in contributions under the Plan other than the increases necessary to emerge from critical status after future benefit accruals and other benefits (other than benefits the reduction or elimination of which are not permitted under Section 411(d)(6) of the Code) have been reduced to the maximum extent permitted by law.

➤ *Default Schedule Effective Date*

Unless otherwise specifically provided herein, the changes described in the Default Schedule will become effective upon the *earlier of*:

- (i) the effective date of a CBA that adopts a contribution schedule that contains terms consistent with this Default Schedule, or
- (ii) 180 days after the expiration date of a CBA providing for contributions to the Plan that was in effect on January 1, 2010, *if* by such date the bargaining parties have failed to adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule.

Notwithstanding the foregoing, if (1) no CBA was in effect on January 1, 2010 and the bargaining parties have not as of November 23, 2010 entered into a new CBA that adopts a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule, or (2) if a CBA was in effect on January 1, 2010 that subsequently expired and a new CBA was entered into by the bargaining parties before November 23, 2010 that does not adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule, then the changes described in the Default Schedule shall become effective beginning July 1, 2011 if such bargaining parties fail to adopt a contribution schedule that contains terms consistent with this Default Schedule or the Preferred Schedule prior to that date.

The date determined herein is referred to below as the "Default Schedule Effective Date."

➤ *Changes in Benefits under the Default Schedule*

1. ***Reduction in Rate of Future Benefit Accruals.*** The future benefit accrual rate is \$22 per year for the first 25 years of Credited Service earned by the participant under the Plan. This is equivalent to 1% of the contributions required to be made on behalf of a participant based on the average contribution base units representative for active

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participants of a \$43 contribution rate for each 52 weeks of employment. This benefit accrual rate is effective on the date that changes in adjustable benefits under this Default Schedule are implemented with respect to a particular participant. After a participant has earned 25 years of Credited Service, the accrual rate for Credited Service earned by the participant under the Plan for years 25-35 will be unchanged from the current \$12 accrual rate under the Plan.

2. ***Reduction and/or Elimination of Adjustable Benefits.*** The Default Schedule requires the reduction and/or elimination of “adjustable benefits” (as such term is defined in Section 432(e)(8) of the Code) under the Plan. The normal retirement benefit payable at Normal Retirement Age is *not* an adjustable benefit and will not be reduced or eliminated. As of the Default Schedule Effective Date, adjustable benefits will be reduced to the maximum extent provided under Section 432(e)(8) of the Code. These reductions will include the following:
 - (i) Elimination of the early retirement subsidy provided by the 14 ½ Year Service Retirement Pension payable at age 60 (*i.e.*, actuarial equivalent reduction factors would apply from ages 60 to 65);
 - (ii) Elimination of the Disability Pension Benefit;
 - (iii) Elimination of the guaranteed 60-month Pre-Retirement Death Benefit;
 - (iv) Elimination of the guaranteed 60-month Retirement Benefit;
 - (v) Elimination of early retirement subsidies provided by the Early Retirement Pensions for participants with 25 or more years of Credited Service, or at age 55 with at least 20 years of Credited Service (*i.e.*, the actuarial equivalent reduction factors would apply for retirements below age 65);
 - (vi) Elimination of benefit options other than the qualified joint and survivor annuity (*i.e.*, elimination of the 10 Year Certain Option, the 5 Year Certain Option and the Qualified Optional Survivor Annuity form of benefits); and
 - (vii) No pensions would be payable prior to age 55.
3. ***QJSA for Married Participants.*** Effective October 18, 2017, married participants covered by the Default Schedule of the Rehabilitation Plan may elect to waive the Qualified Joint and Survivor Annuity (“QJSA”) form of benefit for a single life annuity (in accordance with the Plan provisions for waiver), provided that the single life annuity form of benefit is the actuarial equivalent of the QJSA.

➤ ***Required Contribution Increases under the Default Schedule***

The Default Schedule requires contributing employers to increase annually their contributions to the Plan, on a compounded basis, as follows:

- (i) For the first 5 years that the schedule applies – 13% per year
- (ii) For the next 3 years that the schedule applies – 10% per year

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- (iii) For the remainder of the period that the plan remains in critical status – no additional increases are required.

This means that for the first year that an employer is subject to the Default Schedule (*i.e.*, the first year beginning on the Default Schedule Effective Date), the employer's contribution obligation will increase to 113% of the contribution rate in effect under its current or most recently expired CBA. In each successive year during which an employer is subject to the Default Schedule, such employer's contribution rate will increase by the amounts set forth above over the prior year's contribution rate.

DETERMINATION OF APPLICABLE SCHEDULE

➤ *Benefit Accruals for Active Participants*

Subject to the next paragraph, an active participant will accrue benefits at the rate prescribed under the Schedule applicable to his or her contributing employer as of the Preferred Schedule Effective Date or Default Schedule Effective Date of that employer. Accordingly, the accrual rate under the Preferred Schedule will apply to a participant during the periods of time that he or she is employed by an employer to whom the Preferred Schedule applies; and the accrual rate under the Default Schedule will apply to a participant during the periods of time that he or she is employed by an employer to whom the Default Schedule applies.

Notwithstanding the foregoing, if a participant earns service credit under both the Preferred Schedule and the Default Schedule in the same calendar year (or earns service credit under the Plan when neither Schedule is applicable to him and under either the Preferred Schedule or the Default Schedule in the same calendar year), the participant's rate of future benefit accruals for the entire calendar year will be based on the Schedule with the highest future benefit accrual rate (or will be determined under the terms of the Plan without regard to either Schedule if the participant earned service credit under the Plan when neither Schedule was applicable to him or her during that calendar year).

➤ *Terminated, Vested Participants of Contributing Employers – Benefit Commencement Date On or After July 1, 2011*

A participant who has accrued a nonforfeitable right to receive a benefit under the Plan is considered to be a terminated, vested participant on the date that he or she stops working in Covered Employment. The schedule of benefits (other than future benefit accruals) applicable to a terminated, vested participant shall be determined as follows: a terminated, vested participant whose benefit commencement date is on or after July 1, 2011 will be subject to the schedule of benefits available under the Schedule applicable to his or her last contributing employer as of the participant's benefit commencement date. Under this rule, the benefits of a participant whose benefit commencement date is prior to the date that his or her last contributing employer becomes subject to a Schedule, shall not be reduced under this Rehabilitation Plan.

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➤ *Participants that Begin or Began Receiving Benefits On or After July 1, 2011 and whose Last Contributing Employer Withdrew or Withdraws from the Plan Prior to Benefit Commencement*

- (i) If a participant's benefit commencement date is prior to the withdrawal of such last contributing employer, then the participant's benefits will not be affected by a subsequent withdrawal of that employer.
- (ii) A participant who last worked in covered employment for an employer that withdrew from the Plan prior to the participant's benefit commencement date and prior to the date that one of the Schedules became or becomes applicable to such last contributing employer, shall become subject to the benefit-reduction provisions of the Default Schedule.
- (iii) A participant who last worked in covered employment for an employer who withdrew from the Plan prior to the participant's benefit commencement date and after one of the Schedules became or becomes applicable to such last contributing employer, shall be subject to the Default Schedule or the Preferred Schedule as follows:
 - (a) If the participant's last contributing employer withdraws from the Plan due to a cessation of operations, then the participant will become subject to the last schedule to which the last contributing employer was subject.
 - (b) If the participant's last contributing employer withdraws from the Plan as a result of a decertification of the union, or if the employer continues its business operations after an effective withdrawal from the Plan, then the participant will become subject to the Default Schedule.

➤ *Retirees – Benefit Commencement Date Before July 1, 2011*

Notwithstanding anything herein to the contrary, the benefits of retirees whose benefit commencement date is before July 1, 2011 shall not be reduced under this Rehabilitation Plan.

REHABILITATION PLAN OBJECTIVES

This Rehabilitation Plan consists of reasonable measures which, based on reasonable actuarial assumptions, can be expected to forestall insolvency.

In the absence of any benefit changes in the Plan or increases in employer contribution rates, the Plan would not be expected to emerge from critical status and insolvency is projected in the plan year ending 2025. Under the Rehabilitation Plan adopted by the Trustees, the Plan is projected to become insolvent in the Plan Year ending 2028.

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ALTERNATIVES CONSIDERED BY THE TRUSTEES

The Trustees considered various alternatives that would enable the Plan to emerge from critical status by the end of the 10 year Rehabilitation Period. The alternatives that were considered by the Trustees were determined to be unreasonable measures. The default and alternative schedules considered by the Trustees that would enable the Plan to emerge from critical status by the end of a 10 year Rehabilitation Period are as follows:

Schedule	Benefit Reductions	Contribution Rate Increases
Default	Immediate reduction of future benefit accruals and adjustable benefits to the maximum extent permitted by law.	Annual compounded contributions rates increases of 27.00% per year.
Alternative 1	Maintain current benefits.	Annual compounded contribution rate increases of 33.00% per year.
Alternative 2	Immediate reduction of adjustable benefits to the maximum extent permitted by law and no future benefit accruals.	Annual compounded contribution rate increases of 25% per year.

After considering the schedules set forth above, the Trustees concluded that requiring the bargaining parties to adopt (or have imposed) the default schedule or one of the alternative schedules described above would be unreasonable and would involve considerable risk to the long-term solvency of the Plan. In reaching this conclusion, the Trustees considered the following:

- Many of the contributing employers to the Plan are small and medium-sized companies that have been severely impacted by the economic crisis. Business losses stemming from a declining customer base have caused an economic hardship for these contributing employers because many of them lack the financial resources to withstand the depressed economy and the resulting impact on their businesses. The Trustees believe that the crushing burden of these contribution increases would inevitably lead to the complete and/or partial withdrawal from the Plan of a significant number of contributing employers as they are forced to cease business operations and liquidate their assets or file for bankruptcy. For example, under the 10-year default schedule above, a weekly contribution rate of \$43.00 (\$2,236 on an annualized basis) would grow to \$469.36 (\$24,407 on an annualized basis) by the end of the 10-year Rehabilitation Period. The Trustees believe that the contributing employers could not conceivably absorb contribution rate increases of such a magnitude.
- Even if certain contributing employers could financially withstand the required contribution increases under the 10-year default schedule above, the Trustees believe that neither the participants nor contributing employers will find continuing value in participating in a Plan that has reduced accrual rates and eliminated adjustable benefits to the maximum extent permitted under the law. The Trustees believe that it is unlikely

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that contributing employers will pay the required contribution increases to maintain the current plan of benefits under one of the alternative schedules considered by the Trustees. For example, under Alternative 1, a weekly contribution rate of \$43.00 (\$2,236 on an annualized basis) is projected to have to grow to \$744.71 (\$38,725 on an annualized basis) by the end of the 10-year Rehabilitation Period to maintain the current plan of benefits. The magnitude of such contribution increases to the Plan would likely result in lower negotiated wage increases for participants and/or decreased employer contributions to other benefit plans covering these participants (such as the plan providing their (and their families') health benefit coverage).³ If participants perceive a significant decreasing value in their total overall compensation, including wages, pension benefits and health benefits, then it is reasonable to assume that they will strongly encourage their employers to withdraw from the Plan and/or seek to take steps to decertify the union as their collective bargaining representative.

- As employers' contribution payments are increased to levels that exceed their annual withdrawal liability payment amounts, the Trustees expect that employers would respond by completely and/or partially withdrawing from the Plan.
- The Plan's assets were severely impacted by the economic downturn and unprecedented negative investment returns in the financial markets in 2008. The precipitous drop in plan assets was a significant contributing factor in the Plan's actuarial certification of critical status for the 2010 Plan Year. While the Rehabilitation Plan adopted by the Trustees takes considerable steps to address the Plan's funding issues by reducing benefits in the Default Schedule and increasing employer contributions in both the Default Schedule and Preferred Schedule significantly, these steps alone will not immediately reverse the investment losses incurred by the Plan in 2008. Additional time is needed for the Plan to realize the effects of a potential recovery in the economy and financial markets on the Plan's assets and funding status.

EMPLOYER SURCHARGE

Pursuant to the PPA, a surcharge is imposed on all contributing employers until they adopt a contribution schedule that contains terms consistent with the Preferred Schedule or the Default Schedule. The amount of the surcharge for the 2010 Plan Year (*i.e.*, the Plan's "initial critical year") is 5% of the contribution otherwise required under the applicable CBA (or other agreement pursuant to which the employer contributes). For subsequent years in which the Plan is in critical status, the surcharge is 10% of the contribution otherwise required. The surcharges go into effect 30 days after the employer has been notified by the plan sponsor that the Plan is in critical status and the surcharge is in effect and cease when the employer agrees to

³ Particularly in light of the enactment of Health Care Reform legislation, it is reasonable to expect that the health plans covering these same participants maintained by the same contributing employers that contribute to the Plan will have increased funding needs. These employers will likely be required to negotiate increased welfare plan contributions in collective bargaining agreements with Local 813.

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a CBA that includes terms consistent with the Preferred Schedule or the Default Schedule, or another Schedule acceptable to the Trustees. Surcharges are due and payable on the same schedule as the contributions on which the surcharges are based.

Employers that have not adopted either the Preferred Schedule or the Default Schedule shall remain subject to the surcharges imposed under the PPA until such time as they adopt provisions in their CBAs that contain terms consistent with the Preferred Schedule or the Default Schedule. Employers on whom the Default Schedule is *imposed* shall remain subject to the surcharges until such time as they adopt provisions in their CBAs that contain terms consistent with the Preferred Schedule or the Default Schedule.

DELINQUENT CONTRIBUTIONS/WITHDRAWAL FROM THE PLAN

A contributing employer's failure to contribute to the Plan at the rates required by an applicable Schedule will result in the deficient amounts being treated as delinquent contributions to the Plan and the contributing employer will be subject to excise taxes (equal to 100% of the unpaid contributions) as provided under the PPA. Additionally, this may result in a determination by the Trustees that the employer has failed to maintain (and thus has withdrawn) from the Plan, and such employer will then be subject to withdrawal liability under the terms of the Plan and Title IV of ERISA.

NOTICES REQUIRED BEFORE BENEFIT REDUCTIONS

Pursuant to Section 432(e)(8)(C) of the Code, no reduction will be made to adjustable benefits unless and until written notice of such reduction has been given at least 30 days before the general effective date of such reduction to participants and beneficiaries, contributing employers and Local Union 813, affiliated with the International Brotherhood of Teamsters. Notwithstanding anything herein to the contrary, the benefits of participants who submit a complete application for benefits prior to the expiration of the 30-day period referenced in the preceding sentence shall not be reduced under this Rehabilitation Plan.

NON-COLLECTIVELY BARGAINED PARTICIPANTS UNDER THE REHABILITATION PLAN

In the case of an employer that contributes to the Plan on behalf of collectively bargained *and* non-collectively bargained participants, the contributions for, and the benefits provided to, the non-collectively bargained employees, including surcharges on those contributions, shall be determined as if those non-collectively participants were covered under such employer's first to expire CBA that was in effect when the Plan entered critical status.

In the case of an employer that contributes to the Plan on behalf of non-collectively bargained employees *only*, the rules contained in this Rehabilitation Plan shall be applied as if the employer were the bargaining party, and its participation agreement (or other operative agreement) were a CBA with a term ending on December 31, 2010.

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APPLICATION OF REHABILITATION PLAN TO FUTURE AGREEMENTS

If, on or after the expiration of (or earlier amendment to or renegotiation of) a collective bargaining agreement that conforms to the Rehabilitation Plan (a “Compliant CBA”), the employer is required to contribute at a rate lower than the then-existing rate required under the Schedule applicable to such Compliant CBA, surcharges shall re-start and the Default Schedule shall be imposed in accordance with the following rules:

1. The surcharges that would otherwise be imposed under Code Section 432(e)(7)(A) shall apply prospectively beginning on the first day this provision is in effect.
2. The amount of such surcharge shall be based upon the contribution rate in the expired (or amended or renegotiated) Compliant CBA (prior to such amendment or renegotiation, if applicable).
3. The Default Schedule Effective Date shall be 180 days after the first day this provision is in effect, *if* by such date the bargaining parties have failed to adopt a contribution schedule that contains terms consistent with the Default Schedule or the Preferred Schedule (as then in effect).

REHABILITATION PLAN STANDARDS

The PPA requires that a Plan set forth annual standards for meeting the requirements of the rehabilitation plan. Based on reasonable assumptions and the adoption of this Rehabilitation Plan, the Fund is projected to forestall insolvency by three years, from the plan year ending December 31, 2025 to the plan year ending December 31, 2028. The point of projected insolvency will vary each year as actual experience differs from the assumptions. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions used for the Rehabilitation Plan on an annual basis. Consequently, the annual standard for satisfying the requirements of the Rehabilitation Plan will be a determination that, based on the updated actuarial projections each year using reasonable actuarial assumptions, the Rehabilitation Plan (as updated and amended from time to time) will enable the Plan to forestall insolvency until no earlier than the plan year ending December 31, 2026.

ANNUAL REVIEW AND UPDATE OF REHABILITATION PLAN

In consultation with the Plan’s actuary, the Trustees will review the Rehabilitation Plan annually and amend it as appropriate, to meet the objectives of the Rehabilitation Plan to forestall insolvency. This will include an update of the contribution rates contained in its Schedules to reflect the experience of the Plan. The annual review will include a complete review of the Plan’s funding status, including projections of whether and when the Plan will emerge from critical status or become insolvent. The Trustees will consider whether further benefit adjustments or contribution rate increases are necessary to meet the stated objectives of the Rehabilitation Plan and ensure the long-term health of the Plan.

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Notwithstanding the foregoing, schedules of contribution rates provided by the Trustees and agreed to by the bargaining parties in negotiating a CBA shall remain in effect for the duration of that CBA. The Preferred Schedule or Default Schedule may be amended for any benefit changes that may be required for the Plan to continue meeting the requirements necessary to maintain its tax-qualified status under the Internal Revenue Code and comply with other applicable law. CBAs that are entered, renewed or extended after the date of any changes to the Rehabilitation Plan will be subject to the Rehabilitation Plan then in effect at the time of such entry, renewal or extension.

CONSTRUCTION AND MODIFICATIONS

The Fund's Board of Trustees reserves the right to construe, interpret and/or apply the terms and provisions of this Rehabilitation Plan in a manner that is consistent with applicable law. Any and all constructions, interpretations and/or applications of the Rehabilitation Plan by the Trustees shall be final and binding on all parties affected thereby. Subject to applicable law and notwithstanding anything herein to the contrary, the Trustees further reserve the right to make any modifications to this Rehabilitation Plan that they, in their absolute discretion, determine are necessary and/or appropriate.

* * *



Local 1034 Pension Fund

48-18 Van Dam Street, Suite 201, Long Island City, New York 11101 • (718) 937-7150 • Fax (718) 937-7552

NOTICE OF REDUCED CONTRIBUTION RATE INCREASES UNDER THE REHABILITATION PLAN (Effective January 1, 2022)

LOCAL 1034 PENSION PLAN

February 17, 2022

Background

The Local 1034 Pension Plan (the “Plan” or “Fund”) has been in critical status since the plan year beginning January 1, 2010. The Pension Protection Act of 2006 requires that any plan in critical status adopt a rehabilitation plan. A rehabilitation plan is an action plan designed to enable a plan to emerge from critical status or to forestall insolvency. The Board of Trustees of the Plan adopted a Rehabilitation Plan on November 23, 2010, which has been amended from time to time.

The Rehabilitation Plan contains two alternative schedules of required contribution increases and/or changes in benefits under the Plan: (1) the “Preferred Schedule” and (2) the “Default Schedule”.

Update to the Rehabilitation Plan

The Board of Trustees took action to update the Rehabilitation Plan. Specifically, the Board of Trustees amended the Preferred Schedule to reduce required future contribution rate increases on or after January 1, 2022 for contracts bargained on or after November 3, 2021.

A summary of the updated Preferred Schedule can be found in Exhibit A (enclosed).

IMPORTANT

- The reduction in required future contribution rate increases under the updated Rehabilitation Plan does not impact the level of current or future contribution rates that have already been bargained.
- This update to the Rehabilitation Plan does not include modifications to the benefit provisions of the Plan. However, previous Rehabilitation Plan benefit adjustments remain in place.

Where to Get More Information

For more information about this notice, you may contact the Fund Office at (718) 937-7150 or 48-18 Van Dam Street, Suite 201, Long Island City, New York 11101.

EXHIBIT A
Preferred Schedule
Summary of Contribution Requirements and Benefit Changes

CONTRIBUTION REQUIREMENTS

Prior to January 1, 2022

The Preferred Schedule requires employers to increase their contribution rate by 10% per year on a compounded basis.

After December 31, 2021

In general, the Preferred Schedule requires employers to increase their contribution rate by 6% per year on a compounded basis.

However, required contribution rates will be subject to a limit of \$200.00 per member per week effective January 1, 2022, which is scheduled to increase by 3% per year on a compounded basis.

BENEFIT CHANGES

The Preferred Schedule makes no changes to the current plan of benefits.

7.10. Schedule of Projection of Employer Contributions and Withdrawal Liability Payments (Line 8b(3))

Plan Year		Employer	Withdrawal	
Ending		Contributions	Liability	
Dec. 31			Payments	Total
2024	\$	738,234	\$ 39,715	\$ 777,950
2025		682,519	39,715	722,235
2026		701,472	39,715	741,188
2027		720,869	39,715	760,584
2028		740,932	39,715	780,647
2029		761,534	39,715	801,250
2030		782,724	39,715	822,439
2031		804,405	35,969	840,374
2032		826,549	35,007	861,556
2033	\$	866,408	\$ 35,007	\$ 901,415

7.8. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year	Terminated		Retiree and		
Ending	Active	Vested	Beneficiaries	Receiving Payments	Total
Dec. 31					
2024	\$ 506,005	\$ 1,819,908	\$	7,284,336	\$ 9,610,249
2025	613,952	1,890,765		6,965,314	9,470,031
2026	707,920	1,944,099		6,645,980	9,297,999
2027	754,005	2,048,092		6,322,883	9,124,980
2028	789,786	2,048,895		6,001,636	8,840,317
2029	802,711	2,015,218		5,684,006	8,501,935
2030	833,201	2,002,754		5,365,189	8,201,144
2031	843,646	1,990,389		5,052,889	7,886,924
2032	858,197	1,984,555		4,743,101	7,585,853
2033	868,753	1,975,523		4,438,801	7,283,077
2034	876,067	1,945,261		4,139,317	6,960,645
2035	871,370	1,931,122		3,848,293	6,650,785
2036	864,828	1,901,003		3,564,413	6,330,244
2037	859,878	1,869,996		3,288,272	6,018,146
2038	848,819	1,830,118		3,020,457	5,699,394
2039	833,506	1,778,251		2,761,571	5,373,328
2040	810,032	1,716,501		2,512,253	5,038,786
2041	781,581	1,668,901		2,273,177	4,723,659
2042	756,479	1,605,559		2,045,015	4,407,053
2043	724,266	1,557,472		1,828,414	4,110,152
2044	699,684	1,486,994		1,623,976	3,810,654
2045	665,062	1,417,393		1,432,246	3,514,701
2046	628,437	1,342,365		1,253,705	3,224,507
2047	591,311	1,264,840		1,088,760	2,944,911
2048	561,637	1,194,450		937,693	2,693,780
2049	523,265	1,122,071		800,655	2,445,991
2050	488,857	1,044,674		677,608	2,211,139
2051	451,421	970,535		568,301	1,990,257
2052	419,229	896,581		472,277	1,788,087
2053	387,684	824,895		388,865	1,601,444
2054	356,285	756,255		317,234	1,429,774
2055	326,512	691,124		256,425	1,274,061
2056	298,211	629,594		205,397	1,133,202
2057	268,553	571,907		163,073	1,003,533
2058	240,762	518,087		128,376	887,225
2059	215,001	468,115		100,258	783,374
2060	191,178	421,906		77,728	690,812
2061	169,326	379,327		59,872	608,525
2062	149,476	340,220		45,862	535,558
2063	131,463	304,406		34,977	470,846
2064	115,220	271,695		26,590	413,505
2065	100,676	241,887		20,178	362,741
2066	87,744	214,780		15,305	317,829
2067	76,322	190,181		11,620	278,123
2068	66,296	167,896		8,846	243,038
2069	57,535	147,751		6,760	212,046
2070	49,909	129,584		5,192	184,685
2071	43,289	113,245		4,011	160,545
2072	37,548	98,598		3,116	139,262
2073	\$ 32,568	\$ 85,505	\$	2,436	\$ 120,509

Schedule MB (2024)
Statement by Enrolled Actuary
Local 1034 Pension Plan
EIN: 13-6594795 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Withdrawal Liability Amounts (line 3d)

Attached is a breakdown for the withdrawal liability payment amount shown in line 3d of the Schedule MB, along with the dates collected throughout the Plan Year from previously contributing employers.

Illustration Supporting Actuarial Certification of Status (line 4a)

Attached is a copy of the PPA Zone Certification along with a graph showing the plans funded percentage and a projection of the funding standard account.

Documentation Regarding Progress under Rehabilitation Plan (line 4c)

Attached is documentation regarding progress under the Rehabilitation Plan.

Cash Flow Projections (line 4f)

Attached is documentation of the projected cash flows for the next 20 years, or until insolvency if sooner.

The Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions underlying this valuation may differ from those underlying the prior valuation; therefore, please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Summary of Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation do not differ from those underlying the prior valuation.

Schedule of Projection of Expected benefit payments (line 8b(1))

Attached is a schedule of projection of expected benefit payments.

Schedule of Active Participant Data (line 8b(2))

Attached is a schedule of active participant data.

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

Attached is a breakdown of employer contributions and withdrawal liability payments.

Amortization Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Justification for Change in Actuarial Assumptions (line 11)

Attached is a justification for the change in actuarial assumptions.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the Plan administrator.

7.3. Cash Flow Projections (Line 4f)

Plan Year					
Ending		Investment			
Dec. 31	Contributions	Income	Benefits Paid	Expenses	
2024	\$ 703,323	\$ 3,792,678	\$ (9,610,692)	\$ (976,261)	
2025	722,235	3,741,457	-	-	
2026	741,188	4,032,213	-	-	
2027	760,584	4,343,114	-	-	
2028	780,647	4,675,507	-	-	
2029	801,250	5,030,826	-	-	
2030	822,439	5,261,242	(3,479,928)	(1,115,696)	
2031	840,374	5,212,478	(7,949,322)	(1,140,799)	
2032	861,556	5,024,295	(7,660,528)	(1,166,467)	
2033	901,415	4,843,238	(7,362,842)	(1,192,713)	
2034	941,009	4,670,799	(7,059,600)	(1,219,549)	
2035	980,926	4,507,568	(6,759,911)	(1,246,989)	
2036	1,008,581	4,354,168	(6,442,688)	(1,275,046)	
2037	1,037,788	4,210,804	(6,144,443)	(1,303,735)	
2038	1,068,068	4,078,199	(5,826,362)	(1,333,069)	
2039	1,099,307	3,957,586	(5,512,465)	(1,363,063)	
2040	1,125,704	3,849,870	(5,185,257)	(1,393,732)	
2041	1,149,834	3,755,413	(4,877,570)	(1,425,091)	
2042	1,165,801	3,673,649	(4,582,439)	(1,457,156)	
2043	\$ 1,192,315	\$ 3,604,735	\$ (4,296,319)	\$ (1,489,942)	

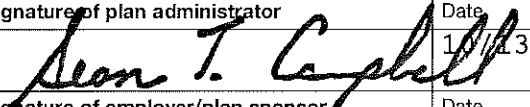
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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. 1510 - 0110 1510 - 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.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 LOCAL 1034 PENSION FUND
1b	Three-digit plan number (PN) ► 001
1c	Effective date of plan 10/15/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF LOCAL 1034 PENSION FUND 48-18 VAN DAM STREET, SUITE 201 LONG ISLAND CITY NY 11101-3107
2b	Employer Identification Number (EIN) 13-6594795
2c	Plan Sponsor's telephone number (718) 937-7150
2d	Business code (see instructions) 812210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/13/2025	DANIEL WRIGHT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/2025	SEAN CAMPBELL
	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

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

Form 5500 (2024)
v. 240311



Series of Transactions in Excess of Five Percent of Plan Assets

Report ID: T6500

Local 1034 Pension Trust Fund EIN: 13-6594795 Plan No. 001

Status: FINAL

TOTAL FUND 27-813 - [REDACTED]

Schedule H (Form 990) 2024, Part IV, Line 4j - Schedule of Reportable Transactions
01/01/2024 - 12/31/2024

LOCAL 27-813 LOCAL 1034 INST

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		3,157,903.33					
71	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	6,410,608.170	6,410,608.17	0.00	0.00	0.00
23	999592116	DREYFUS TREASURY SECURITIES CM 5.271% 12/31/2035 DD 04/09/97	7,024,766.070	0.00	7,024,766.07	7,024,766.07	0.00
3	99VVBSHN9	97 BLK EQUITY INDEX CL R	5,540.000	0.00	4,250,000.00	2,511,751.02	1,738,248.98

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Local 1034 Pension Plan	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 Local 1034 Pension Plan	D Employer Identification Number (EIN) 13-6594795	
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)	63,290,712
(2) Actuarial value of assets for funding standard account	1b(2)	68,407,873
c (1) Accrued liability for plan using immediate gain methods	1c(1)	97,877,129
(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)	97,877,129
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)	141,118,572
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	422,232
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	7,791,190
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE [Signature] Signature of actuary Vincent Regalbuto Type or print name of actuary O'Sullivan Associates, Inc. Firm name 1236 Brace Road, Unit E Cherry Hill NJ 08034 Address of the firm	10/9/2025 Date 23-08116 Most recent enrollment number (857) 795-7777 Telephone number (including area code)	
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	63,290,712
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	760	83,371,569
(2) For terminated vested participants	412	40,487,950
(3) For active participants:		
(a) Non-vested benefits		492,013
(b) Vested benefits		16,767,040
(c) Total active	103	17,259,053
(4) Total	1,275	141,118,572
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.85 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	796,585				
07/01/2024	449,310				
Totals ▶			3(b)	1,245,895	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 449,310

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	69.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	D
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	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."		2052

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	2.82 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	5.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.0%
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)	946,000
(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
4	544,364	54,361
1	2,809,928	280,604

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)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

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

a Prior year funding deficiency, if any	9a	41,719,932
b Employer's normal cost for plan year as of valuation date.....	9b	1,156,009

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)	19,327,898	4,281,257
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3,065,218**e** Total charges. Add lines 9a through 9d.....**9e** 50,222,416**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 0**g** Employer contributions. Total from column (b) of line 3.....**9g** 1,245,895**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	31,578,574	5,105,773

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 368,551**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)	38,065,683	
9j(2)	60,065,597	
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** 6,720,219**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m****n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n** 43,502,197**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** 43,502,875**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No